



**McNeil Generating Station
Joint Owners' Operating Committee Meeting
September 11, 2023, Noon**

1. Agenda
2. Review of Joint Owners' Operating Committee Meeting Minutes of June 12, 2023
(Vote) (M. Kasti)
3. Public Forum
4. Summary of Operating and Generation Reports for June, July and August 2023.
(Rodney D.)
5. Fuel Procurement Update (Betsy L.)
6. Plant Status, Operating/Maintenance Concerns (Paul P.)
7. Financial Review (Ying L.)
8. McNeil Operating Statement (Ying L.)
9. BED - G.M. Update (Darren S.)
10. Other Business
11. Schedule for Next Meeting
12. Adjourn



DRAFT

McNeil Station Joint Ownership Operating Committee Meeting Minutes

The meeting of the McNeil station Joint Ownership Operating Committee convened at 12:05 p.m. on Monday, June 12, 2023. Present; Munir Kasti, BED, Seth Clifford, BED, Paul Pikna, BED, Ying Liu, BED, Darren Springer, BED, and Rodney Dollar, BED. On Teams, James Gibbons, BED, and Ken Nolan, VPPSA.

Others Present: Colleen Rouille, BED.

1. Agenda

There were no changes made to the agenda.

2. Review of Joint Owner Operating Committee Meeting Minutes of March 13, 2023.

There were no changes to the minutes. M. Kasti, BED, made a motion to approve the Joint Owner meeting minutes for March 13, 2023; D. Springer, BED, moved the motion; K. Nolan, VPPSA, seconded the motion and it was approved by all Joint Owners present.

3. Public Forum

There was no one present from the public.

4. Summary of Operating and Generating Reports for March, April, and May 2023.

R. Dollar, BED, summarized the operating reports for the months of March, April, and May 2023. In March 2023, McNeil produced 22,522 net MWH for a capacity factor of 60.54 percent. There were no reductions and limitations during the month. This month at McNeil, miscellaneous repairs, preventative maintenance, and routine improvements we conducted. In the month of April 2023, McNeil produced zero net MWH for a capacity factor of zero percent. This month at McNeil, the annual spring outage happened. The project completed during this time were cyclone refractory work, conveyor rebuilds, ESP field rebuild, ID fan hydraulic coupling overhaul, well reclaiming, trestle retaining wall work, turbine minor overhaul, switchyard maintenance, inspections, preventative maintenance, miscellaneous repairs, gas burner upgrades and cooling tower structural work. McNeil posted two positions with interviews scheduled. In May 2023, McNeil produced 1360 net MWH for a capacity factor of 3.7 percent. There was a reduction which was caused by the Ash System. This month McNeil conducted miscellaneous repairs, preventative maintenance, and process improvements. McNeil started interviewing for a few vacant positions and hopeful to fill those soon.

5. Fuel Procurement Update

S. Clifford, BED, updated the Joint Owners saying that he was filling in for Betsy Lesnikoski. He stated that McNeil wood yards were built this past winter so we could run 24/7 until March of 2023. Since the we have been offline due to low pricing. During that period, McNeil has slowly been working on price reductions in chip wood. McNeil has been actively collaborating with suppliers to encourage them to minimize the deliveries here and to work with others so they will stay in production for when McNeil needs them later in the year. On site at McNeil, we have 50,000 tons in inventory and Swanton has around 9,000 tons for a total of 59,000 tons of wood supply. Betsy Lesnikoski, BED is currently working on FY24 co24 contracts which will be in effect starting July. The plan is to have full wood yards going into the winter. K. Nolan, VPPSA asked if there was any concern about going over on the expiration date of the wood. R. Dollar, BED, said that McNeil would run up against that in the near term and McNeil would have to run to use that wood that is about to expire when the prices are good.

6. Plant Status and Maintenance Concerns

P. Pikna, BED, began by saying that McNeil is in decent shape right now. There was a great amount of maintenance activity done when the plant was not running in the month after the overhaul. The ESP conveyor belts were rebuilt this overhaul and there was a slight issue where some metal work needed to be done to fix this. Something that just came up last week was an issue with Vermont Gas's main pipelines, so McNeil no longer has interruptible natural gas for light off. McNeil is still available to run. J. Gibbons, BED, asked what McNeil will be using to light off. P. Pikna answered by stating McNeil would use firm natural gas in the same pipeline that comes from a Burlington distribution station with different pressure. We can get this Firm gas supply from the Burlington center.

7. Financial Review

Y. Liu, BED, said that she would be reviewing the McNeil April 30, 2023, calendar year-to-date, total expenses, against the budget. The total McNeil expenses on the calendar year-to-date budget through April 30, 2023, was \$9,969,776. The year-to-date budget was underspent by \$2,582,631. There were favorable variances in all expense categories. The notable favorable variance is fuel expense which was underspent by \$1,497,444. McNeil did not produce in April due to the spring overhaul. The expenses will continue to be monitored.

8. McNeil Operating Statement

Y. Liu, BED, presented the McNeil operating statement with McNeil revenue and expense for fiscal year to date through April 30, 2023. Also included is the calendar year-to-date through April 30, 2023. In the April 30, 2023, fiscal year-to-date numbers, the total generation megawatt hours were \$198,716 compared to April 30, 2022, fiscal year-to-date 2022 total generation megawatt hours of \$226,510. The station generated (\$27,794) less megawatt hours in fiscal year 2023 compared to fiscal year 2022. In the April 30, 2023, fiscal year-to-date numbers, the total revenue was \$24,969,206 compared to \$27,416,339 in the April 30, 2022, fiscal year-to-date numbers. Revenue in fiscal year 2023 was down by (\$2,447,134) The total fuel expenses were \$15,367,139 in the April 30, 2023, fiscal year-to-date numbers compared to \$13,714,104 in the April 30, 2022, fiscal year-to-date number. The fuel expense was up by \$1,653,035. The total other expenses including depreciation were \$9,260,031 in the April 30, 2023, fiscal year- to-date number compared to \$8,307,577 in the April 30, 2023, fiscal year-to-date number. The operating expense was up by \$295,107 that was driven by steam expense. The maintenance expense was up by \$625,083 and this was driven the timing that the spring outage invoices were paid. In fiscal year 2023, all the expenses were captured in April because the annual outage was done early but in fiscal year 2022 the expenses were captured in May. The Administrative and General expenses were up by \$201,640 and this was because of labor overhead, outside services, and insurance costs. The net income in the April 30,2023 fiscal year-to-date was \$342,035 compared to a net income of \$5,394,658 in the April 30,2022 fiscal year-to-date number. The net income decreased (\$5,052,623) in fiscal year 2023 compared to fiscal year 2022. In the April 30, 2023, calendar year-to-date numbers, McNeil generated \$81,947 megawatt hours compared to 95,332 megawatt hours in the April 30, 2022, calendar year-to-date number. The total revenue in the April 30, 2023, calendar year-to- date number was \$9,008,053 compared to \$14,228,164 in the April 30, 2022, year -to- date number. The revenue was down (\$5,220,111) in calendar year 2023. In the April 30, 2023, calendar year-to-date numbers, the total fuel expense was \$6,613,732 compared to \$5,835,691 calendar year-to-date April 30, 2022, number. In the April 30, 2023, calendar year-to-date numbers, the total other expenses were \$3,914,574 compared to \$3,416,780 in the April 30, 2022, calendar year-to-date number. Maintenance expense was up because the spring outage was captured in April instead of May like the previous year. April 30, 2023, calendar year-to- date net loss was (\$1,520,253) compared to a net income of \$4,975,693 in the April 30, 2022, calendar year-to-date number. The net loss was (\$6,495,945) in calendar year 2023.

9. BED – G.M. Update

D. Springer, BED, provided an update on the City Council two committee that is holding a forum on McNeil and District heat this week. D. Springer, BED, has prepared a slide presentation for panelists that are both skeptical of wood energy and local panelists that are more familiar with the plant and with Vermont's approach to forestry and wood energy. It will be a three-hour forum, there will be public comment and questions. This is ahead of a potential vote by the city council to authorize District Energy later this summer if we reach all the necessary agreements between the plant, the customers, Vermont Gas System, and the District Energy non-profit. D. Springer said he would let the joint owners know any major information that comes from the forum. Two and a third new analysis are being posted on

the McNeil page on the website. One is from First Environment and was commissioned by Vermont Gas system to look specifically at the carbon score for the District Heat project at McNeil using the GREET model from Argonne National labs that is specifically referenced in the clean heat standard bill as being appropriate for submitting to the Public Utility Commission. The carbon score compares the McNeil district heat and the electric boiler supplementary steam to natural gas. Natural gas would be a seventy-nine with the lower the score the better and District Heat at McNeil with the electric boiler would be a 3.6 so it would have a ninety-five plus percent reduction according to the analysis in greenhouse gas emissions relative too the natural gas use that is currently taking place in the city. This is a positive development for McNeil District Energy. Two other analyses by a different group Innovative Natural Resources Solutions that worked with Burlington Electric on the 2020 I.R.P., one being the McNeil economic impact that is pending publication and the other one on the carbon values at McNeil and the related forest lands where we harvest. This one demonstrates that we are adding over 24,000,000 tons of CO2 in the areas where we harvest in net live tree additions between 2007 and 2020. It annualizes this information and compares it to the stack emissions at McNeil because our practices, the practices of our foresters, our forest management plans, our economic values are providing some support for that net addition of carbon. On an annualized basis the McNeil stack emissions are limited compared to the annualized forest auditions of carbon. This is a helpful take on the carbon questions people may have. Look on the McNeil website under new report 2023 for more information. D. Springer, BED, mentioned that there have been a few organizational changes at McNeil. Effective 6/6/2023, P. Pikna and R. Dollar have new director titles. Paul Pikna is Director of Maintenance and Rodney Dollar is Director of Operations and will report to Munir. Also reporting to Munir is B. Lesnikoski and C. Rouille. The structure is to have multiple leaders at McNeil and eliminate the Director of Generation position. There will be a Shift Supervisor position added.

10. Other Business

P. Pikna stated that there is a storm water notice of intent to apply for. As the owner operator McNeil has always signed off on the permit as the owner being Burlington Electric Department understanding that the plant is joint owned. McNeil's consultant VHB is ok with this as well as the State of Vermont. There is also a name change that only includes Burlington Electric. P. Pikna, BED, asked if the Joint Owners were good with the way this is being done and the name change. K. Nolan was in favor.

J. Gibbons, BED, said that the Solar Test Center would need to change the deeded footprint since the Joint Owners authorized the area at a previous meeting. In the old plan, there was a gas pipeline with an easement running through the Solar Test Center. J. Gibbons, BED, shared a map showing the current plan, an updated plan and a third plan that would have different boundaries. Vermont Gas Systems has agreed to let us redesign the solar array to rotate it and align with the pipeline. Racks also needed to be relocated causing a third plan to be done. The west boundaries were extended. J. Gibbons, BED, asked the Joint Owners to amend the sit license to allow U.V.M to use the revised footprint. A final version of the plan will be signed by each Joint Owner. K. Nolan, VPPSA, made a motion to accept the changes as described, D. Springer, BED, seconded the motion.

11. Schedule for Next Meeting

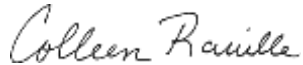
The next Joint Owner meeting is scheduled at the McNeil farmhouse on Monday September 11, 2023, at noon.

12. Adjourn

M. Kasti, BED, made a motion to adjourn the meeting at 12:40 p.m.

K. Nolan, VPPSA, moved the motion; D. Springer, BED, seconded the motion.

Respectfully Submitted,

A handwritten signature in cursive script that reads "Colleen Rouille".

Colleen Rouille
Business Coordinator Generation



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McNeil Generating Station
Monthly Operating Report
June 2023

The McNeil Generating Station produced a total of 13989 net MWH in June for a capacity factor of 38.86 %. The plant operated for a total of 291.95 hours or 40.55 % of the total hours in June. The McNeil Station had an equivalent availability of 99.7 %. As of June 30th, our total MWH produced for calendar year 2023 is 97296 MWH.

The plant reductions and limitations during the month of May:

<u>Date</u>	<u>Reduction, MWH</u>	<u>Cause</u>
6/2/2023	113	Ash Conveyor issues
Total	113	

There were an estimated 21232 tons of wood consumed in June. The projected wood usage was 25230 tons. At the end of the month there were approximately 0 tons of round wood at the Altona yard, 48505 tons of wood fuel at McNeil and 16376 tons at Swanton for a total of 64881 tons. The Fuel Procurement Plan anticipated an end of the month total inventory of 32808 tons.

There was 0 MCF of gas burned in the McNeil boiler during the month of June. There was approximately 3000 gallons of oil burned in the boiler during the month of June.

This month at McNeil we conducted miscellaneous repairs, preventative maintenance, and process improvements. We awarded a vacant yard worker position to Michael Ploof who will be starting early July. We replaced our A belt with a new Fire-resistant belt and installed the wiring for Infrared cameras.

Respectfully submitted,

Rodney Dollar

Rodney Dollar
Director of Generation Operations



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McNeil Generating Station
Monthly Operating Report
July 2023

The McNeil Generating Station produced a total of 35538 net MWH in July for a capacity factor of 95.53 %. The plant operated for a total of 744 hours or 100 % of the total hours in July. The McNeil Station had an equivalent availability of 96.95 %. As of July 31st, our total MWH produced for calendar year 2023 is 132834 MWH.

The plant reductions and limitations during the month of July:

<u>Date</u>	<u>Reduction, MWH</u>	<u>Cause</u>
7/22/2023	1181	Cyclone Hopper Plugging
Total	1181	

There were an estimated 54873.5 tons of wood consumed in July. The projected wood usage was 35500 tons. At the end of the month there were approximately 0 tons of round wood at the Altona yard, 9711 tons of wood fuel at McNeil and 17363 tons at Swanton for a total of 27074 tons. The Fuel Procurement Plan anticipated an end of the month total inventory of 34158 tons.

There was 0 MCF of gas burned in the McNeil boiler during the month of July. There was no fuel oil burned in the boiler during the month of July.

This month at McNeil we conducted miscellaneous repairs, preventative maintenance, and process improvements. We awarded a vacant yard worker position to Michael Ploof who started July 10th. We received our new loader and CEMs upgrade and working to install this new critical equipment.

Respectfully submitted,

Rodney Dollar

Rodney Dollar
Director of Generation Operations



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McNeil Generating Station
Monthly Operating Report
August 2023

The McNeil Generating Station produced a total of 16707 net MWH in August for a Capacity Factor of 44.91%. The plant operated for a total of 352.17 hours or 47.33% of the total hours in August. The McNeil Station had an equivalent availability of 98.98%. As of August 31st, our total MWH produced for calendar year 2023 is 149541.0 MWH.

The plant reductions and limitations during the month of August:

<u>Date</u>	<u>Reduction, MWH</u>	<u>Cause</u>
8/21/23	395.5	Wood Quality
<hr/>		
Total	395.5	

There were an estimated 25419.1 tons of wood consumed in August. The projected wood usage was 35500 tons. At the end of the month there were approximately 0 tons of round wood at the Altona yard, 7613 tons of wood fuel at McNeil and 10038 tons at Swanton for a total of 17650 tons. The Fuel Procurement Plan anticipated an end of the month total inventory of 35508 tons.

There was a no gas burned in the McNeil boiler during the month of August. There was approximately 3100 gallons of oil was burned during the month of August.

This month at McNeil we conducted work on routine maintenance, repairs of miscellaneous equipment, and started into the CEMs upgrade. We hired a new Yard Worker who started on August 30th.

Respectfully submitted,

Rodney Dollar

Rodney Dollar
Director of Generation Operations

McNeil Generating Station Monthly Generation Report

Year: 2023

PARAMETER	January	February	March	April	May	June	July	August	September	October	November	December	Calendar Year-to-Date	Fiscal Year-to-Date
=====	=====	=====	=====	=====	=====	=====	=====	=====	=====	=====	=====	=====	=====	=====
1. Fuel Oil (No.2), Gallons														
a. USAGE														
i. Main Boiler	0.0	0.0	0.0	0.0	0.0	4,102.4	0.0						4,102.4	0.0
ii. Misc.	386.8	276.8	298.5	0.0	24.0	56.6	87.8						1,130.5	87.8
iii. McNeil Loaders	4,185.7	4,167.6	3,793.5	1,177.1	1,920.7	2,423.5	4,730.1						22,398.2	4,730.1
iv. Waste Wood Loader	59.3	76.3	74.7	169.1	80.2	96.1	43.3						599.0	43.3
v. NOx Reduction System	0.0	0.0	0.0	0.0	0.0	0.0	0.0						0.0	0.0
b. DELIVERIES	0.0	0.0	0.0	0.0	0.0	0.0	9,504.0						9,504.0	9,504.0
c. INVENTORY	48,662.9	44,142.2	39,975.5	38,629.3	36,604.4	29,622.1	34,264.9							
i. Inventory Adj.						(303.7)							(303.7)	0.0
=====	=====	=====	=====	=====	=====	=====	=====	=====	=====	=====	=====	=====	=====	=====
2. NOx Reduction System-Ammonia														
a. USAGE (Gallons)	17,315	17,451	8,139	0	999	9,159	21,081						74,144	21,081
=====	=====	=====	=====	=====	=====	=====	=====	=====	=====	=====	=====	=====	=====	=====
3. Gas Usage: INTERRUPTIBLE	571	0	0	0	538	0	0						1,109	0
(Mcf) FIRM	264.6	30.9	367.0	1,012.6	217.2	3.9	2.5						1,898.7	2.5
(Mcf) NOx Reduction System	0	0	0	0	0	0	0						0	0
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4. Wood, Tons														
MCNEIL, BEGINNING INVENTORY	28,482.34	15,405.52	4,540.24	13,382.82	27,664.42	47,480.60	39,110.07							
Deliveries, truck	5,193.28	7,589.92	12,071.08	4,726.60	5,403.99	7,018.80	3,465.26						45,468.93	3,465.26
Rail x-fers from Swanton	27,170.00	24,570.00	32,760.00	9,555.00	14,690.00	8,060.00	17,745.00						134,550.00	17,745.00
Waste Wood and Other	648.00	0.00	0.00	0.00	1,269.00	0.00	2,056.50						3,973.50	2,056.50
Inventory Adjustment	0.00	3,000.00	0.00	0.00	749.69	(2,004.63)	0.00						1,745.06	0.00
USAGE	(46,088.10)	(46,025.20)	(35,988.50)	0.00	(2,296.50)	(21,444.70)	(54,562.10)						(206,405.10)	(54,562.10)
Truck Transfer from Swanton	0.00	0.00	0.00	0.00	0.00	0.00	0.00						0.00	0.00
MCNEIL ENDING INVENTORY	15,405.52	4,540.24	13,382.82	27,664.42	47,480.60	39,110.07	7,814.73							
=====	=====	=====	=====	=====	=====	=====	=====	=====	=====	=====	=====	=====	=====	=====
SWANTON, BEGINNING INVENTORY	21,275.68	13,848.51	14,210.14	8,078.19	7,465.96	4,201.36	19,652.53							
Deliveries, truck Deliveries, truck	19,742.83	24,931.63	26,628.05	8,942.77	13,675.71	22,792.86	14,063.04						130,776.89	14,063.04
Rail Transfers to McNeil	(27,170.00)	(24,570.00)	(32,760.00)	(9,555.00)	(14,690.00)	(8,060.00)	(17,745.00)						(134,550.00)	(17,745.00)
Inventory Adjustment	0.00	0.00	0.00	0.00	(2,250.31)	718.31	0.00						(1,532.00)	0.00
Truck Transfer to McNeil	0.00	0.00	0.00	0.00	0.00	0.00	0.00						0.00	0.00
SWANTON, ENDING INVENTORY	13,848.51	14,210.14	8,078.19	7,465.96	4,201.36	19,652.53	15,970.57							
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5. Electricity, KWH														
a. STATION SERVICE														
i. T-11 (13.8 KV)	2,738,880	2,809,440	2,498,400	12,960	11,520	1,257,120	1,762,560						11,090,880	1,762,560
ii. T-12 (13.8 KV)	746,700	759,600	667,600	202,400	190,400	471,400	837,800						3,875,900	837,800
iii. GMP Revenue, IN	75,000	0	96,000	150,000	335,000	212,000	0						868,000	0
iv. Losses & Errors	(9,580)	9,960	(114,000)	(65,360)	325,080	97,480	1,608,640						1,852,220	1,608,640
b. GENERATION														
i. Generator, Gross	33,435,000	32,970,000	25,478,000	0	1,552,000	15,603,000	39,747,000						148,785,000	39,747,000
ii. GMP, OUT, Net	30,034,000	29,391,000	22,522,000	0	1,360,000	13,989,000	35,538,000						132,834,000	35,538,000
iii. Capacity Factor (%)	80.7	87.5	60.5	0.0	3.7	38.9	95.5						52.2	95.5
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6. Water														
a. City (Cubic Feet)	1,684	1,887	1,804	2,896	1,276	1,148	820,921						831,616	820,921
b. Well (Gallons)	17,326,150	16,844,850	13,658,210	599,350	992,630	10,171,630	26,492,230						86,085,050	26,492,230
c. Waste (Gallons)	4,274,790	4,178,340	4,024,430	278,950	110,090	2,139,520	6,190,830						21,196,950	6,190,830
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7. Turbine Starts														
a. HOT >210 Degrees F.	0	0	0	0	0	0	0						0	0
b. COLD <210 Degrees F.	1	0	0	0	1	1	0						3	0
c. Gas	1	0	0	0	1	0	0						2	0
d. Oil	0	0	0	0	0	3	0						3	0
=====	=====	=====	=====	=====	=====	=====	=====	=====	=====	=====	=====	=====	=====	=====

cc: Joint Owners, Shift Supervisors, Davis, Dollar, Flora, Kastí, Lesnikoski, Liu, Pikna, Predom, Rouille, Springer, Stebbins-Wheelock

McNeil Station Calendar Year 2022 Wood Procurement Plan

	Planned	Actual	Planned	Actual	EquvInt	Starting Inventory=		
	Purchases	Purchases	Usage	Usage	Mwh	Inventory Adjustmt	Planned Inventory	Actual Inventory
Jan	40000	25584	55000	46088	36913		34,758	29,254
Feb	40000	32522	52000	46025	34899	3000	22758	18,751
Mar	35000	38699	38000	35988	25503		19758	21,462
Apr	15000	13669	10000	0	6711		24758	35,131
May	30000	20349	24000	2298	16107	-1500	30758	51,682
Jun	35000	29812	28000	21445	18792	-1286	37758	58,763
Jul	40000	19584	42000	54562	28188		35758	23,785
Aug	38000		42000		28188		31758	23,785
Sep	40000		18000		12081		53758	23,785
Oct	40000		18000		12081		75758	23,785
Nov	25000		35000		23490		65758	23,785
Dec	35000		52000		34899		48758	23,785
Total	413000	180219	414000	206406	277852			

**Burlington Electric Department
Summary of Construction Expenditures
For Calendar Year actual thru December 2023
As of June 30, 2023**

FERC Plant Account	Description	Work Order	Project Number	FY2023	FY2024	Total	Total by Plant Account
				January thru June	July thru December		
311	Structure improvements	WF0034990	C9B111	2,500.00	0.00	2,500.00	
	Perimeter Fence Upgr	WF0036226	C9B111	11,782.16	0.00	11,782.16	
	Energy Efficiency Impr	WF0036228	C9B111	1,429.18	0.00	1,429.18	
	Trestle Wall Rplc	WF0036270	C90173	110,314.68	0.00	110,314.68	126,026.02
312	Backup Boiler Feed Pump FY22	WF0035012	C90098	3,263.52	0.00	3,263.52	
	FY23 ESP Mechanical Field Rebuild	WF0036242	C90101	580,283.02	0.00	580,283.02	
	Routine Station Improvements	WF0036232	C9B121	123,349.31	0.00	123,349.31	
	Boiler Improvement	WF0036234	C9B121	21,252.66	0.00	21,252.66	
	Boilergrate Overhaul	WF0036240	C90171	124.37	0.00	124.37	
	A-Belt Replacement 31203	WF0036248	C90171	41,135.54	0.00	41,135.54	769,408.42
314	Turbine Improvements	WF0036250	C9B141	765.08	0.00	765.08	
	Turbine Controls Upgr	WF0036244	C90121	108,455.20	0.00	108,455.20	109,220.28
315	Accessory Equip FY23	WF0036252	C9B151	86,420.94	0.00	86,420.94	86,420.94
316	Routine Equip Improvement	WF0036254	C9B161	186.55	0.00	186.55	
	Portable Radio Upgrades	WF0036256	C9B161	2,124.20	0.00	2,124.20	
	Wood Handling Front End Loader	WF0037837	C90198	50,604.99	0.00	50,604.99	52,915.74
362	Emission Monitoring Rplc	WF0036262	C90172	182,969.40	0.00	182,969.40	
	Switchyard 3321 Breaker Replacement 362	WF0036264	C9B151	170,331.12	0.00	170,331.12	353,300.52
391	Computer Replacement-Switch	*	C93010	1,840.00	0.00	1,840.00	1,840.00
398	Equipment Cameras	WF0036272	C9B111	3,229.71	0.00	3,229.71	3,229.71
TOTALS				1,502,361.63	0.00	1,502,361.63	1,502,361.63

**Burlington Electric Department
Monthly CWIP Expenditures**

				FY 2023 Jan-June Sub-totals	Jan	Feb	Mar	Apr	May	June
311	Structure improvements	WF0034990	C9B111	2,500.00						2,500.00
	Perimeter Fence Upgr	WF0036226	C9B111	11,782.16						11,782.16
	Energy Efficiency Improvement	WF0036228	C9B111	1,429.18	1,429.18					
	Trestle Wall Rplc	WF0036270	C90173	110,314.68					109,500.00	814.68
312	Backup Boiler Feed Pump FY22	WF0035012	C90098	3,263.52				3,263.52		
	FY23 ESP Mechanical Field Rebuild	WF0036242	90101	580,283.02	49,297.99		98,491.54	393,288.32	39,205.17	
	Routine Station Improvements	WF0036232	C9B121	123,349.31			(2,114.44)	13,870.07	8,760.08	102,833.60
	Boiler Improvement	WF0036234	C9B121	21,252.66	213.90	186.55			20,852.21	
	Boilergrate Overhaul	WF0036240	C90171	124.37						124.37
	A-Belt Replacement 31203	WF0036248	C90171	41,135.54						41,135.54
314	Turbine Improvements	WF0036250	C9B141	765.08				765.08		
	Turbine Controls Upgr	WF0036244	C90121	108,455.20	1,148.62	53,340.04	208.82	208.82	417.70	53,131.20
315	Accessory Equip FY23	WF0036252	C9B151	86,420.94		65,497.94				20,923.00
316	Routine Equip Improvement	WF0036254	C9B161	186.55	186.55					
	Portable Radio Upgrades	WF0036256	C9B161	2,124.20				2,124.20		
	Wood Handling Front End Loader	WF0037837	C90198	50,604.99						50,604.99
362	Emission Monitoring Rplc	WF0036262	C90172	182,969.40				27,960.00		155,009.40
	Switchyard 3321 Breaker Replacement 362	WF0036264	C9B151	170,331.12						170,331.12
391	Computer Replacement-Switch	*	C93010	1,840.00						1,840.00
398	Equipment Cameras	WF0036272	C9B111	3,229.71					206.26	3,023.45
TOTALS				\$ 1,502,361.63	52,276.24	119,024.53	96,585.92	441,480.01	178,941.42	614,053.51

BURLINGTON



DEPARTMENT

JOSEPH C. MCNEIL GENERATING STATION

**FINANCIAL STATEMENTS
(Calendar Year)**

June, 2023

As Reported by the Finance and Accounting Group

**Burlington Electric Department
MCNEIL GENERATING STATION
Calendar Year Financial Statements Index**

Report Number	Report Description	Page
MBALXX0001	Comparative Balance Sheet	1-2
MBALXX0002	Comparative Balance Sheet-Detail	3-4
MBALXX0003	Utility Plant In Service	5
20114	Capital Improvements	6
*****	Anticipated Capital Improvements Budget	6A-B
2003M	Income/Expense Analysis, Actuals vs. Original Budgets	7-10
*****	Anticipated Expense Budget	10A-B
2003B	Statistical Information	11-13

JOSEPH C. MCNEIL GENERATING STATION
COMPARATIVE BALANCE SHEETS
JUNE 30, 2023

	<u>JUNE 30, 2023</u>	<u>MAY 31, 2023</u>	<u>DEC. 31, 2022</u>	<u>JUNE 30, 2022</u>
UTILITY PLANT *****				
Utility Plant in Service	102,293,013.30	100,062,839.51	100,062,839.51	100,023,554.63
Construction Work in Progress	59,223.53	1,675,343.81	787,035.69	1,437.51
	-----	-----	-----	-----
NET UTILITY PLANT	102,352,236.83	101,738,183.32	100,849,875.20	100,024,992.14
	-----	-----	-----	-----
CURRENT ASSETS *****				
Cash	1,282,424.11	1,780,556.77	771,706.05	525,563.50
Accounts Receivable (Net)	19,997.06	326.99	419.51	3,939.05
Inventories	7,946,736.78	7,721,266.64	7,550,084.77	6,379,001.04
Prepayments	221,530.47	268,882.61	505,643.31	217,059.56
	-----	-----	-----	-----
TOTAL CURRENT ASSETS	9,470,688.42	9,771,033.01	8,827,853.64	7,125,563.15
	-----	-----	-----	-----
TOTAL ASSETS	\$ 111,822,925.25	\$ 111,509,216.33	\$ 109,677,728.84	\$ 107,150,555.29
	=====	=====	=====	=====

JOSEPH C. MCNEIL GENERATING STATION
COMPARATIVE BALANCE SHEETS
JUNE 30, 2023

	<u>JUNE 30, 2023</u>	<u>MAY 31, 2023</u>	<u>DEC. 31, 2022</u>	<u>JUNE 30, 2022</u>
OWNERS EQUITY *****				
Green Mtn Power	34,278,331.68	34,225,683.77	33,633,065.55	32,582,368.96
Vt Public Pwr Supply Auth	21,008,999.32	20,976,823.68	20,613,698.50	19,969,908.13
Burl Electric Dept	55,661,517.46	55,576,844.29	54,621,251.17	52,927,064.99
	-----	-----	-----	-----
TOTAL OWNERS EQUITY	110,948,848.46	110,779,351.74	108,868,015.22	105,479,342.08
	-----	-----	-----	-----
NON-CURRENT LIABILITIES *****				
	-----	-----	-----	-----
	-----	-----	-----	-----
CURRENT LIABILITIES *****				
Accounts Payable	776,056.83	282,586.18	710,404.47	1,581,964.20
Payables to BED Operating	9,104.01	8,944.34	9,987.31	12,329.49
Accrued Taxes	6,922.11	272,450.98	3,282.66	849.00
Accrued Salaries & Wages	33,986.22	109,336.35	37,777.89	31,812.81
Accrued Insurance	44,257.71	44,257.71	44,257.71	44,257.71
Accrued Other	3,749.91	12,289.03	4,003.58	-
	-----	-----	-----	-----
TOTAL CURRENT LIABILITIES	874,076.79	729,864.59	809,713.62	1,671,213.21
	-----	-----	-----	-----
TOTAL EQUITY & LIABILITIES	\$ 111,822,925.25	\$ 111,509,216.33	\$ 109,677,728.84	\$ 107,150,555.29
	=====	=====	=====	=====

JOSEPH C. MCNEIL GENERATING STATION
COMPARATIVE BALANCE SHEETS
JUNE 30, 2023

	<u>JUNE 30, 2023</u>	<u>MAY 31, 2023</u>	<u>DEC. 31, 2022</u>	<u>JUNE 30, 2022</u>
INVENTORIES *****				
Fuel Inventory-Oil	125,319.19	154,858.51	225,468.47	95,403.66
Fuel Inventory-Chips-McNeil	1,565,812.51	1,968,480.82	1,247,598.12	955,225.26
Fuel Inventory-Chips-Swanton	654,156.39	151,445.78	871,536.10	238,349.27
Fuel Inventory-Roundwood (McNeil)	12,003.81	11,845.26	11,592.00	3,569.16
Fuel Stock Exp Undist-McNeil	248,083.73	284,363.86	154,003.49	153,742.69
Fuel Stock Exp Undist-Swanton	107,732.89	23,955.94	108,351.92	38,844.21
Fuel Stock Exp Undist-Waste Wood	33,808.70	21,798.23	15,891.82	64,220.54
Plant M & S Spare Parts	5,199,819.56	5,104,518.24	4,915,642.85	4,829,646.25
	-----	-----	-----	-----
TOTAL INVENTORIES	7,946,736.78	7,721,266.64	7,550,084.77	6,379,001.04
	=====	=====	=====	=====
PREPAID EXPENSES *****				
Boiler & Machinery Ins	201,804.24	242,165.09	443,969.34	196,011.50
Excess Liability Ins	6,113.89	8,151.87	18,341.77	5,979.15
Primary Liability Ins	6,117.20	8,156.26	18,351.56	5,921.10
Agency Commission	3,435.80	4,581.06	10,307.36	2,824.14
Agency Service Fee	-	-	-	568.83
Cyberliabil/Network Sec	1,433.62	1,911.50	4,300.90	1,155.89
Group Travel Insurance	168.45	192.60	313.35	169.00
Superion, LLC	3,397.79	4,530.39	10,193.39	3,307.44
Ormsby's software	-	-	-	482.70
Miscellaneous	(940.52)	(806.16)	(134.36)	639.81
	-----	-----	-----	-----
TOTAL PREPAYMENTS	221,530.47	268,882.61	505,643.31	217,059.56
	=====	=====	=====	=====
PRELIMINARY SURVEYS & INVESTIGATION				
	-----	-----	-----	-----
	=====	=====	=====	=====
DEFERRED DEBITS *****				
	-----	-----	-----	-----
	=====	=====	=====	=====

JOSEPH C. MCNEIL GENERATING STATION
COMPARATIVE BALANCE SHEETS
JUNE 30, 2023

	<u>JUNE 30, 2023</u>	<u>MAY 31, 2023</u>	<u>DEC. 31, 2022</u>	<u>JUNE 30, 2022</u>
ACCRUED TAXES *****				
Sales & Use Taxes	4,322.16	1,527.81	392.65	849.00
Contribution In Lieu	-	181,096.38	-	-
Property Tax Winooski VT	-	81,462.56	-	-
Social Sec-Emplyr Match	2,599.95	8,364.23	2,890.01	-
	-----	-----	-----	-----
TOTAL ACCRUED TAXES	6,922.11	272,450.98	3,282.66	849.00
	=====	=====	=====	=====
ACCRUED LIABILITIES *****				
Payroll	33,986.22	109,336.35	37,777.89	31,812.81
Payroll Pension Exp	3,749.91	12,289.03	4,003.58	-
Insur-Medical	43,886.51	43,886.51	43,886.51	43,886.51
Insur-Dental	371.20	371.20	371.20	371.20
	-----	-----	-----	-----
TOTAL ACCRUED LIABILITIES	81,993.84	165,883.09	86,039.18	76,070.52
	=====	=====	=====	=====

JOSEPH C. MCNEIL GENERATING STATION
UTILITY PLANT IN SERVICE
JUNE 30, 2023

	<u>JUNE 30, 2023</u>	<u>MAY 31, 2023</u>	<u>DEC. 31, 2022</u>	<u>JUNE 30, 2022</u>
PRODUCTION PLANT				
STEAM PRODUCTION PLANT				

310-Land and Land Rights	276,599.00	276,599.00	276,599.00	276,599.00
311-Structures & Improvements	20,471,319.21	20,327,698.63	20,327,698.63	20,323,885.81
312-Boiler Plant Equipment	61,879,307.98	60,193,160.93	60,193,160.93	60,164,561.86
314-Turbogenerator Units	13,922,527.43	13,808,193.44	13,808,193.44	13,808,193.44
315-Accessory Electric Equipment	2,473,175.65	2,216,423.59	2,216,423.59	2,216,423.59
316-Misc Steam Plant Equipment	2,141,724.83	2,117,474.43	2,117,474.43	2,117,474.43
	-----	-----	-----	-----
TOTAL STEAM PRODUCTION PLANT	101,164,654.10	98,939,550.02	98,939,550.02	98,907,138.13
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TRANSMISSION PLANT				

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	-----	-----	-----	-----
GENERAL PLANT				

391-Office Furniture & Equipment	61,903.29	60,063.29	60,063.29	53,190.30
392-Transportation Equipment	271,085.08	271,085.08	271,085.08	271,085.08
398-Miscellaneous Equipment	28,419.83	25,190.12	25,190.12	25,190.12
	-----	-----	-----	-----
TOTAL GENERAL PLANT	361,408.20	356,338.49	356,338.49	349,465.50
	-----	-----	-----	-----
INTANGIBLE PLANT				

303-Intangible Plant	766,951.00	766,951.00	766,951.00	766,951.00
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TOTAL INTANGIBLE PLANT	766,951.00	766,951.00	766,951.00	766,951.00
	-----	-----	-----	-----
TOTAL UTILITY PLANT IN SERVICE	102,293,013.30	100,062,839.51	100,062,839.51	100,023,554.63
	=====	=====	=====	=====

Burlington Electric Department
Summary of Construction Expenditures
For Calendar Year actual thru December 2023
As of June 30, 2023

FERC Plant Account	Description	Work Order	Project Number	FY2023	FY2024	Total	Total by Plant Account
				January thru June	July thru December		
311	Structure improvements	WF0034990	C9B111	2,500.00	0.00	2,500.00	
	Perimeter Fence Upgr	WF0036226	C9B111	11,782.16	0.00	11,782.16	
	Energy Efficiency Impr	WF0036228	C9B111	1,429.18	0.00	1,429.18	
	Trestle Wall Rplc	WF0036270	C90173	110,314.68	0.00	110,314.68	126,026.02
312	Backup Boiler Feed Pump FY22	WF0035012	C90098	3,263.52	0.00	3,263.52	
	FY23 ESP Mechanical Field Rebuild	WF0036242	C90101	580,283.02	0.00	580,283.02	
	Routine Station Improvements	WF0036232	C9B121	123,349.31	0.00	123,349.31	
	Boiler Improvement	WF0036234	C9B121	21,252.66	0.00	21,252.66	
	Boilergrate Overhaul	WF0036240	C90171	124.37	0.00	124.37	
	A-Belt Replacement 31203	WF0036248	C9B121	41,135.54	0.00	41,135.54	
	Emission Monitoring Rplc	WF0036262	C90172	182,969.40	0.00	182,969.40	952,377.82
314	Turbine Improvements	WF0036250	C9B141	765.08	0.00	765.08	
	Turbine Controls Upgr	WF0036244	C90121	108,455.20	0.00	108,455.20	109,220.28
315	Accessory Equip FY23	WF0036252	C9B151	86,420.94	0.00	86,420.94	
	Switchyard 3321 Breaker Replacement	WF0036264	C9B151	170,331.12	0.00	170,331.12	256,752.06
316	Routine Equip Improvement	WF0036254	C9B161	186.55	0.00	186.55	
	Portable Radio Upgrades	WF0036256	C9B161	2,124.20	0.00	2,124.20	
	Wood Handling Front End Loader	WF0037837	C90198	50,604.99	0.00	50,604.99	52,915.74
391	Computer Replacement-Switch	*	C93010	1,840.00	0.00	1,840.00	1,840.00
398	Equipment Cameras	WF0036272	C9B111	3,229.71	0.00	3,229.71	3,229.71
TOTALS				1,502,361.63	0.00	1,502,361.63	1,502,361.63

Burlington Electric Department
Monthly CWIP Expenditures

				FY 2023 Jan-June Sub-totals	Jan	Feb	Mar	Apr	May	June
311	Structure improvements	WF0034990	C9B111	2,500.00						2,500.00
	Perimeter Fence Upgr	WF0036226	C9B111	11,782.16						11,782.16
	Energy Efficiency Improvement	WF0036228	C9B111	1,429.18	1,429.18					
	Trestle Wall Rplc	WF0036270	C90173	110,314.68					109,500.00	814.68
312	Backup Boiler Feed Pump FY22	WF0035012	C90098	3,263.52				3,263.52		
	FY23 ESP Mechanical Field Rebuild	WF0036242	90101	580,283.02	49,297.99		98,491.54	393,288.32	39,205.17	
	Routine Station Improvements	WF0036232	C9B121	123,349.31			(2,114.44)	13,870.07	8,760.08	102,833.60
	Boiler Improvement	WF0036234	C9B121	21,252.66	213.90	186.55			20,852.21	
	Boilergrate Overhaul	WF0036240	C90171	124.37						124.37
	A-Belt Replacement 31203	WF0036248	C9B121	41,135.54						41,135.54
	Emission Monitoring Rplc	WF0036262	C90172	182,969.40				27,960.00		155,009.40
314	Turbine Improvements	WF0036250	C9B141	765.08				765.08		
	Turbine Controls Upgr	WF0036244	C90121	108,455.20	1,148.62	53,340.04	208.82	208.82	417.70	53,131.20
315	Accessory Equip FY23	WF0036252	C9B151	86,420.94		65,497.94				20,923.00
	Switchyard 3321 Breaker Replacement	WF0036264	C9B151	170,331.12						170,331.12
316	Routine Equip Improvement	WF0036254	C9B161	186.55	186.55					
	Portable Radio Upgrades	WF0036256	C9B161	2,124.20				2,124.20		
	Wood Handling Front End Loader	WF0037837	C90198	50,604.99						50,604.99
391	Computer Replacement-Switch	*	C93010	1,840.00						1,840.00
398	Equipment Cameras	WF0036272	C9B111	3,229.71					206.26	3,023.45
TOTALS				\$ 1,502,361.63	52,276.24	119,024.53	96,585.92	441,480.01	178,941.42	614,053.51

Joseph C. McNeil Generating Station
Calendar Year 2023

	FY2023			Ends FY 2023 Starts FY 2024											
	FY2024			Actual	Actual	Actual	Actual	Actual	Actual	Anticipated	Anticipated	Anticipated	Anticipated	Anticipated	Anticipated
	Budgeted Amount	Anticipated Amount	Actual Spent	2023 January	2023 February	2023 March	2023 April	2023 May	2023 June	2023 July	2023 August	2023 September	2023 October	2023 November	2023 December
Account 303 Miscellaneous Intangible Plant															
	\$ -	\$0	\$0												
Total Account 303	\$ -	\$ -	\$ -	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Account 311 Structures & Improvements															
ROUTINE STATION IMPROVEMENTS / STRUCTURES & IMPROVEMENTS	\$ 40,000	\$2,500	\$2,500	\$0	\$0	\$0	\$0	\$0	\$2,500	\$0	\$0	\$0	\$0	\$0	\$0
ENERGY EFFICIENCY IMPROVEMENTS	\$ 2,500	\$1,429	\$1,429	\$1,429	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
PARAMETER FENCE UPGRADES	\$ 10,000	\$11,782	\$11,782	\$0	\$0	\$0	\$0	\$0	\$11,782	\$0	\$0	\$0	\$0	\$0	\$0
TRESTLE WALL REPLACEMENT	\$ -	\$110,315	\$110,315	\$0	\$0	\$0	\$0	\$109,500	\$815	\$0	\$0	\$0	\$0	\$0	\$0
ROUTINE STATION IMPROVEMENTS / STRUCTURES & IMPROVEMENTS	\$ 40,000	\$40,000	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$6,667	\$6,667	\$6,667	\$6,667	\$6,667	\$6,665
ENERGY EFFICIENCY IMPROVEMENTS	\$ 2,500	\$2,500	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$417	\$417	\$417	\$417	\$417	\$415
FREIGHT ELEVATOR GEARED EQUIPMENT AND CONTROLS	\$ 80,000	\$80,000	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$80,000	\$0
Total Account 311	\$ 175,000	\$ 248,526	\$126,026	\$1,429	\$0	\$0	\$0	\$109,500	\$15,097	\$7,084	\$7,084	\$7,084	\$7,084	\$87,084	\$7,080
Account 312 Boiler Plant Equipment															
Backup Boiler Feed Pump FY22	\$ -	\$3,264	\$3,264	\$0	\$0	\$0	\$3,264	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
ROUTINE STATION IMPROVEMENTS / BOILER	\$ 45,000	\$144,726	\$144,726	\$214	\$187	-\$2,114	\$13,870	\$29,612	\$102,958	\$0	\$0	\$0	\$0	\$0	\$0
STATION TOOLS AND TOOL BOXES	\$ 7,500	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
CEMS REPLACEMENT/ UPGRADDE	\$ 250,000	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
ESP MECHANICAL FIELD REBUILD	\$ 489,290	\$580,283	\$580,283	\$49,298	\$0	\$98,492	\$393,288	\$39,205	\$0	\$0	\$0	\$0	\$0	\$0	\$0
SAFETY VALVE REPLACEMENTS	\$ 25,000	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
A-BELT REPLACEMENT (INSURANCE RECOMMENDATION)	\$ 60,000	\$41,136	\$41,136	\$0	\$0	\$0	\$0	\$0	\$41,136	\$0	\$0	\$0	\$0	\$0	\$0
EMISSION MONITORING REPLACEMENT	\$ -	\$182,969	\$182,969	\$0	\$0	\$0	\$27,960	\$0	\$155,009	\$0	\$0	\$0	\$0	\$0	\$0
ROUTINE STATION IMPROVEMENTS / BOILER	\$ 45,000	\$45,000	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$7,500	\$7,500	\$7,500	\$7,500	\$7,500	\$7,500
STATION TOOLS AND TOOL BOXES	\$ 7,500	\$7,500	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$7,500	\$0	\$0	\$0
SAFETY VALVE REPLACEMENTS	\$ 25,000	\$25,000	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$5,000	\$5,000	\$5,000	\$5,000	\$5,000
POLISHER BEADS	\$ 60,000	\$60,000	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$60,000	\$0
REPLACEMENT RAILCARS	\$ 75,000	\$75,000	\$0	\$0	\$0	0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$75,000
Total Account 312	\$ 1,089,290	\$ 1,164,878	\$952,378	\$49,512	\$187	\$96,377	\$438,382	\$68,817	\$299,103	\$7,500	\$12,500	\$20,000	\$12,500	\$72,500	\$87,500
Account 314 Turbine Generator															
ROUTINE STATION IMPROVEMENTS / TURBINE	\$ 45,000	\$765	\$765	\$0	\$0	\$0	\$765	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
TURBINE CONTROL UPGRADE / INSURANCE	\$ 97,963	\$108,455	\$108,455	\$1,149	\$53,340	\$209	\$209	\$418	\$53,131	\$0	\$0	\$0	\$0	\$0	\$0
ROUTINE STATION IMPROVEMENTS / TURBINE	\$ 45,000	\$45,000	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$7,500	\$7,500	\$7,500	\$7,500	\$7,500	\$7,500
TURBINE CONTROL UPGRADE / INSURANCE	\$ 500,000	\$500,000	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$250,000	\$0	\$0	\$0	\$250,000	\$0
Total Account 314	\$ 687,963	\$ 654,220	\$109,220	\$1,149	\$53,340	\$209	\$974	\$418	\$53,131	\$257,500	\$7,500	\$7,500	\$7,500	\$257,500	\$7,500
Account 315 Accessory Electric Equip.															
ROUTINE STATION IMPROVEMENTS / ACCESSORY EQUIPMENT	\$ 30,000	\$86,421	\$86,421	\$0	\$65,498	\$0	\$0	\$0	\$20,923	\$0	\$0	\$0	\$0	\$0	\$0
SWITCHYARD 3321 BREAKER REPLACEMENT	\$ -	\$170,331	\$170,331	\$0	\$0	\$0	\$0	\$0	\$170,331	\$0	\$0	\$0	\$0	\$0	\$0
ROUTINE STATION IMPROVEMENTS / ACCESSORY EQUIPMENT	\$ 45,000	\$15,000	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$7,500	\$0	\$0	\$7,500	\$0	\$0
IT FORWARD UPGRADES	\$ 54,803	\$54,803	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$54,803	\$0	\$0	\$0
Total Account 315	\$ 129,803	\$ 326,555	\$256,752	\$0	\$65,498	\$0	\$0	\$0	\$191,254	\$7,500	\$0	\$54,803	\$7,500	\$0	\$0
Account 316 Misc. Plant Equipment															
ROUTINE STATION IMPROVEMENTS / PLANT EQUIPMENT	\$ 6,250	\$187	\$187	\$187	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
RIGGING EQUIPMENT	\$ 5,000	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
ROUTINE STATION IMPROVEMENTS / PLANT EQUIPMENT	\$ 6,250	\$6,250	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$1,042	\$1,042	\$1,042	\$1,042	\$1,042	\$1,040
RIGGING EQUIPMENT	\$ 5,000	\$5,000	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$5,000	\$0	\$0	\$0
PORTABLE RADIO UPGRADES	\$ 2,000	\$2,124	\$2,124	\$0	\$0	\$0	\$2,124	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
END OF LIFE HANDHELD RADIO REPLACEMENT	\$ 15,000	\$15,000	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$15,000	\$0	\$0	\$0	\$0	\$0
WOOD HANDLING FRONT END LOADER	\$ 675,000	\$675,000	\$50,605	\$0	\$0	\$0	\$0	\$0	\$50,605	\$0	\$624,395	\$0	\$0	\$0	\$0
Total Account 316	\$ 714,500	\$ 703,561	\$52,916	\$187	\$0	\$0	\$2,124	\$0	\$50,605	\$16,042	\$625,437	\$6,042	\$1,042	\$1,042	\$1,040

	Budgeted Amount	Anticipated Amount	Actual Spent	2023 January	2023 February	2023 March	2023 April	2023 May	2023 June	2023 July	2023 August	2023 September	2023 October	2023 November	2023 December
Account 362 Station Equipment															
	\$ -	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Total Account 391	\$ -	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Account 391 Office Furniture & Equip.															
ROUTINE STATION IMPROVEMENTS	\$ 1,000	\$1,840	\$1,840	\$0	\$0	\$0	\$0	\$0	\$1,840	\$0	\$0	\$0	\$0	\$0	\$0
ROUTINE STATION IMPROVEMENTS	\$ 2,500	\$2,500	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$416	\$416	\$416	\$416	\$416	\$420
FURNITURE FARMHOUSE	\$ 1,000	\$1,000	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$1,000	\$0	\$0
FURNITURE MCNEIL	\$ 2,500	\$2,500	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$2,500	\$0	\$0	\$0	\$0
Total Account 391	\$ 7,000	\$7,840	\$1,840	\$0	\$0	\$0	\$0	\$0	\$1,840	\$416	\$2,916	\$416	\$1,416	\$416	\$420
Account 392 Transportation Equipment															
FORESTRY VEHICLE	\$ 38,000	\$38,000	\$0	\$0	\$0	0	\$0	\$0	\$0	\$38,000	\$0	\$0	\$0	\$0	\$0
Total Account 392	\$ 38,000	\$38,000	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$38,000	\$0	\$0	\$0	\$0	\$0
Account 398 Miscellaneous Equipment															
EQUIPMENT CAMERAS	\$2,000	\$3,230	\$3,230	\$0	\$0	\$0	\$0	\$206	\$3,023	\$0	\$0	\$0	\$0	\$0	0
Total Account 398	\$2,000	\$3,230	\$3,230	\$0	\$0	\$0	\$0	\$206	\$3,023	\$0	\$0	\$0	\$0	\$0	\$0
		\$0	\$0												
Total All Accounts	\$ 2,843,556	\$ 3,146,809	\$1,502,361	\$52,276	\$119,025	\$96,586	\$441,480	\$178,941	\$614,054	\$334,042	\$655,437	\$95,845	\$37,042	\$418,542	\$103,540

MCNEIL STATION 100%
INCOME/EXPENSE ANALYSIS
FOR
June-23

***** CURRENT PERIOD *****				***** CALENDAR YEAR TO DATE *****			
ACTUAL	BUDGET	VARIANCE	% VAR.	DESCRIPTION	ACTUAL	BUDGET	% VAR.
				<u>INTEREST INCOME</u>			
1,343	0			Interest Income - GMP	4,748	0	
823	0			Interest Income - VPPSA	2,910	0	
2,166	0			Interest Income - BED	7,658	0	
<u>4,331</u>	<u>0</u>			TOTAL INTEREST INCOME	<u>15,316</u>	<u>0</u>	
				<u>OTHER INCOME AND DEDEUCTIONS</u>			
0	0			Revenue - Merchand & Jobbing	0	0	
0	0			Cost - Merchand & Jobbing	0	0	
0	0			Cost - COVID 19 Related	0	0	
<u>0</u>	<u>0</u>			TOTAL OTHER INCOME/(DEDUCTIONS)	<u>0</u>	<u>0</u>	

MCNEIL STATION 100%
INCOME/EXPENSE ANALYSIS
FOR
June-23

***** CURRENT PERIOD *****				***** CALENDAR YEAR TO DATE *****				
ACTUAL	BUDGET	VARIANCE	% VAR.	DESCRIPTION	ACTUAL	BUDGET	VARIANCE	% VAR.
				<u>STEAM POWER GENERATION EXP</u>				
				<u>OPERATION</u>				
41,042	55,656	(14,615)	(26.3)	Supervision/Engineering	228,704	333,936	(105,233)	(31.5)
1,118,169	1,560,979	(442,810)	(28.4)	Fuel Expense (P10)	8,029,766	11,031,604	(3,001,839)	(27.2)
137,881	188,419	(50,538)	(26.8)	Steam Expense	1,047,084	1,130,513	(83,429)	(7.4)
55,865	72,577	(16,712)	(23.0)	Electric Expense	386,291	435,461	(49,170)	(11.3)
56,402	72,610	(16,208)	(22.3)	Misc Steam Expense	325,585	435,660	(110,075)	(25.3)
				<u>MAINTENANCE</u>				
13,526	7,727	5,799	75.0	Supervision/Engineering	75,762	46,362	29,400	63.4
3,882	9,730	(5,848)	(60.1)	Structure	28,208	58,380	(30,172)	(51.7)
134,693	30,393	104,300	343.2	Boiler Plant	767,151	910,206	(143,055)	(15.7)
71,374	37,634	33,740	89.7	Electric Plant	276,945	536,148	(259,203)	(48.3)
18,213	4,345	13,868	319.2	Misc Steam Plant	38,565	26,068	12,497	47.9
<u>1,651,047</u>	<u>2,040,070</u>	<u>(389,023)</u>	<u>(19.1)</u>	TOTAL GENERATION EXP	<u>11,204,061</u>	<u>14,944,339</u>	<u>(3,740,278)</u>	<u>(25.0)</u>
				<u>TRANSMISSION EXPENSE</u>				
1,051	2,567	(1,516)	(59.1)	Operation - Station Equipment	1,051	15,402	(14,351)	(93.2)
1,673	1,685	(12)	(0.7)	Operation - Rent (Transmission)	10,019	10,110	(91)	(0.9)
0	500	(500)	(100.0)	Maint - Station Equipment	0	3,000	(3,000)	(100.0)
3,656	7,182	(3,526)	(49.1)	Misc - System Control & Load Dispatch	23,012	43,090	(20,078)	(46.6)
<u>6,379</u>	<u>11,934</u>	<u>(5,555)</u>	<u>(46.5)</u>	TOTAL TRANSMISSION EXPENSE	<u>34,082</u>	<u>71,602</u>	<u>(37,521)</u>	<u>(52.4)</u>
				<u>ADMINISTRATIVE & GENERAL EXP</u>				
54,205	63,946	(9,741)	(15.2)	Salaries	312,601	383,676	(71,075)	(18.5)
13,522	12,081	1,441	11.9	Office Supplies & Expenses	41,536	72,486	(30,950)	(42.7)
3,629	3,594	35	1.0	Administrative Fee (A&G allocation)	21,774	21,564	210	1.0
14,580	18,234	(3,654)	(20.0)	Outside Services	83,869	109,404	(25,535)	(23.3)
45,885	43,768	2,117	4.8	Property Insurance	279,339	262,608	16,731	6.4
5,117	8,097	(2,980)	(36.8)	Liability Insurance	31,039	48,582	(17,543)	(36.1)
17,387	9,250	8,137	88.0	Injuries & Damages (worker comp.)	106,239	55,500	50,739	91.4
13,584	12,040	1,544	12.8	Safety & Environmental Compliance	56,414	72,240	(15,826)	(21.9)
(27,977)	800	(28,777)	(3,597.1)	Emp Benefits - Unallocated	(17,302)	4,800	(22,102)	(460.5)
2,133	8,884	(6,751)	(76.0)	Miscellaneous General Exp	17,778	53,304	(35,526)	(66.6)
6,134	7,898	(1,764)	(22.3)	Informational Advertising	35,400	47,386	(11,986)	(25.3)
667	1,833	(1,166)	(63.6)	Maint of General Plant	667	10,998	(10,331)	(93.9)
<u>148,864</u>	<u>190,425</u>	<u>(41,561)</u>	<u>(21.8)</u>	TOTAL A & G EXPENSES	<u>969,354</u>	<u>1,142,548</u>	<u>(173,194)</u>	<u>8 (15.2)</u>

MCNEIL STATION 100%
INCOME/EXPENSE ANALYSIS
FOR
June-23

***** CURRENT PERIOD *****				CALENDAR ***** YEAR TO DATE *****				
ACTUAL	BUDGET	VARIANCE	% VAR.	DESCRIPTION	ACTUAL	BUDGET	VARIANCE	% VAR.
				<u>OTHER EXPENSES</u>				
125,515	142,500	(16,985)	(11.9)	Taxes	787,387	855,000	(67,613)	(7.9)
0	33,331	(33,331)	(100.0)	(Gain)/Loss on Disposition of Plant	0	250,000	(250,000)	(100.0)
(559)	0	(559)	0.0	Misc. Non-operating (Income)/Deductions	(30,886)	(30,000)	(886)	3.0
<u>124,956</u>	<u>175,831</u>	<u>(50,875)</u>	<u>(28.9)</u>	TOTAL OTHER EXPENSES	<u>756,501</u>	<u>1,075,000</u>	<u>(318,499)</u>	<u>(29.6)</u>
<u>1,931,247</u>	<u>2,418,260</u>	<u>(487,014)</u>	<u>(20.1)</u>	TOTAL OPERATING EXPENSES	<u>12,963,997</u>	<u>17,233,489</u>	<u>(4,269,492)</u>	<u>(24.8)</u>

MCNEIL STATION 100%
INCOME/EXPENSE ANALYSIS
FOR
June-23

***** CURRENT PERIOD *****				CALENDAR ***** YEAR TO DATE *****				
ACTUAL	BUDGET	VARIANCE	% VAR.	DESCRIPTION	ACTUAL	BUDGET	VARIANCE	% VAR.
				<u>FUEL EXPENSE</u>				
354	16,244	(15,890)	(97.8)	TOTAL GAS	9,100	97,464	(88,363)	(90.7)
18,880	1,170	17,710	1,513.7	TOTAL OIL	23,052	3,983	19,069	478.8
1,098,935	1,543,565	(444,630)	(28.8)	Wood	7,997,614	10,930,158	(2,932,544)	(26.8)
0	0	0	0.0	Swanton Contract	0	0	0	0.0
0	0	0	0.0	NECR Contract	0	0	0	0.0
<u>1,098,935</u>	<u>1,543,565</u>	<u>(444,630)</u>	<u>(28.8)</u>	TOTAL WOOD	<u>7,997,614</u>	<u>10,930,158</u>	<u>(2,932,544)</u>	<u>(26.8)</u>
<u>1,118,169</u>	<u>1,560,979</u>	<u>(442,810)</u>	<u>(28.4)</u>	TOTAL FUEL EXPENSE	<u>8,029,766</u>	<u>11,031,604</u>	<u>(3,001,839)</u>	<u>(27.2)</u>
 <u>813,078</u>	 <u>857,281</u>	 <u>(44,203)</u>	 <u>(5.2)</u>	TOTAL EXPENSES WITHOUT FUEL	 <u>4,934,231</u>	 <u>6,201,884</u>	 <u>(1,267,654)</u>	 <u>(20.4)</u>

McNeil Station Calendar Year 2023 Budget

ACCT	TITLE	BUDGET	ACTUAL	ANTICIPATED	Actual	Actual	Actual	Actual	Actual	Actual	Anticipated	Anticipated	Anticipated	Anticipated	Anticipated	Anticipated	
		AMOUNT	AMOUNT	AMOUNT	2023	2023	2023	2023	2023	2023	2023	2023	2023	2023	2023	2023	2023
		CY2023	YTD	CY2023	January	February	March	April	May	June	July	August	September	October	November	December	
OPERATION																	
500	SUPERVISION & ENGINEERING	\$667,877	\$228,704	\$578,431	\$41,803	\$34,097	\$42,734	\$33,570	\$35,459	\$41,042	\$57,833	\$65,734	\$55,225	\$57,855	\$57,855	\$55,225	
501	FUEL EXPENSE	\$22,198,770	\$8,029,766	\$19,442,385	\$2,419,046	\$2,262,507	\$1,900,546	\$31,634	\$297,865	\$1,118,169	\$2,255,286	\$2,348,494	\$1,087,124	\$2,436,778	\$701,997	\$2,582,940	
502	STEAM EXPENSE	\$2,261,028	\$1,047,084	\$2,227,062	\$207,971	\$166,791	\$194,530	\$230,553	\$109,358	\$137,881	\$195,539	\$191,353	\$184,757	\$236,257	\$186,060	\$186,012	
505	ELECTRIC EXPENSE	\$870,923	\$386,291	\$837,341	\$67,470	\$80,174	\$57,797	\$77,972	\$47,012	\$55,865	\$75,851	\$74,351	\$74,712	\$74,712	\$74,712	\$76,712	
506	MISCELLANEOUS STEAM EXPENSE	\$871,317	\$325,585	\$767,253	\$48,256	\$35,076	\$53,516	\$62,214	\$70,122	\$56,402	\$77,817	\$71,263	\$74,712	\$71,890	\$72,357	\$73,629	
MAINTENANCE																	
510	SUPERVISION & ENGINEERING	\$92,720	\$75,762	\$124,034	\$13,482	\$11,353	\$13,635	\$11,798	\$11,969	\$13,526	\$9,293	\$8,315	\$7,488	\$7,844	\$7,844	\$7,488	
511	STRUCTURE	\$116,760	\$28,208	\$181,238	\$4,429	\$2,162	\$4,134	\$1,787	\$11,815	\$3,882	\$27,225	\$8,725	\$9,905	\$7,925	\$9,125	\$90,125	
512	BOILER PLANT	\$1,368,167	\$767,151	\$1,225,112	\$86,042	\$51,901	\$64,229	\$289,492	\$140,793	\$134,693	\$79,553	\$37,585	\$67,978	\$192,995	\$44,350	\$35,500	
513	ELECTRIC PLANT	\$800,362	\$276,945	\$541,159	\$29,833	\$37,118	\$67,083	\$42,765	\$28,771	\$71,374	\$50,102	\$42,067	\$47,617	\$44,143	\$40,556	\$39,729	
514	MISCELLANEOUS STEAM PLANT	\$52,145	\$38,565	\$61,067	\$4,781	\$4,783	\$2,798	\$1,438	\$6,552	\$18,213	\$4,812	\$3,222	\$3,262	\$4,722	\$3,242	\$3,242	
TOTAL GENERATION EXPENSES		\$29,300,069	\$11,204,061	\$25,985,082	\$2,923,114	\$2,685,960	\$2,401,001	\$783,223	\$759,716	\$1,651,047	\$2,833,311	\$2,851,109	\$1,612,780	\$3,135,121	\$1,198,098	\$3,150,602	
TRANSMISSION EXPENSE																	
556	SYSTEM CONTROL & LOAD DISPATCHING	\$86,180	\$23,012	\$67,464	\$3,920	\$3,676	\$4,369	\$3,744	\$3,646	\$3,656	\$7,279	\$8,001	\$7,279	\$7,307	\$7,307	\$7,279	
562	OPERATIONS - STATION EQUIPMENT	\$30,800	\$1,051	\$1,851	\$0	\$0	\$0	\$0	\$0	\$1,051	\$0	\$0	\$0	\$0	\$0	\$800	
567	OPERATION - RENT	\$20,218	\$10,019	\$19,814	\$1,626	\$1,688	\$1,688	\$1,672	\$1,673	\$1,673	\$1,763	\$1,404	\$1,657	\$1,657	\$1,657	\$1,657	
570	MAINTENANCE STATION EQUIPMENT	\$6,000	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	
TOTAL TRANSMISSION EXPENSE		\$143,198	\$34,082	\$89,129	\$5,546	\$5,364	\$6,057	\$5,416	\$5,319	\$6,379	\$9,042	\$9,405	\$8,936	\$8,964	\$8,964	\$9,736	
ADMINISTRATIVE & GENERAL EXPENSES																	
909	INFORMATIONAL ADVERTISING	\$94,771	\$35,400	\$83,765	\$5,552	\$5,944	\$6,570	\$5,569	\$5,632	\$6,134	\$7,934	\$8,691	\$7,934	\$7,936	\$7,936	\$7,934	
920	SALARIES	\$767,351	\$312,601	\$705,729	\$50,281	\$52,984	\$56,825	\$47,347	\$50,959	\$54,205	\$63,635	\$69,921	\$64,825	\$65,556	\$65,556	\$63,635	
921	OFFICE SUPPLIES & EXPENSES	\$144,975	\$41,536	\$112,982	\$6,065	\$5,168	\$7,914	\$3,722	\$5,145	\$13,522	\$13,047	\$11,302	\$11,547	\$11,470	\$11,633	\$12,447	
	ADMINISTRATIVE FEE (A&G ALLOC)	\$43,122	\$21,774	\$43,374	\$3,629	\$3,629	\$3,629	\$3,629	\$3,629	\$3,629	\$3,600	\$3,600	\$3,600	\$3,600	\$3,600	\$3,600	
	TOTAL ACCOUNT 921	\$188,097	\$63,310	\$156,356	\$9,694	\$8,797	\$11,543	\$7,351	\$8,774	\$17,151	\$16,647	\$14,902	\$15,147	\$15,070	\$15,233	\$16,047	
923	OUTSIDE SERVICES																
	TOTAL ACCOUNT 923	\$218,810	\$83,869	\$211,305	\$13,745	\$13,962	\$13,844	\$13,844	\$13,896	\$14,580	\$26,906	\$30,881	\$15,906	\$15,906	\$21,931	\$15,906	
924	PROPERTY INSURANCE (ANNUAL)	\$525,218	\$279,339	\$546,141	\$45,214	\$45,214	\$51,257	\$45,885	\$45,885	\$45,885	\$44,467	\$44,467	\$44,467	\$44,467	\$44,467	\$44,467	
	TOTAL ACCOUNT 924	\$525,218	\$279,339	\$546,141	\$45,214	\$45,214	\$51,257	\$45,885	\$45,885	\$45,885	\$44,467	\$44,467	\$44,467	\$44,467	\$44,467	\$44,467	

McNeil Station Calendar Year 2023 Budget

ACCT	TITLE	BUDGET	ACTUAL	ANTICIPATED	Actual	Actual	Actual	Actual	Actual	Actual	Anticipated	Anticipated	Anticipated	Anticipated	Anticipated	Anticipated
		AMOUNT	AMOUNT	AMOUNT	2023	2023	2023	2023	2023	2023	2023	2023	2023	2023	2023	2023
		CY2023	YTD	CY2023	January	February	March	April	May	June	July	August	September	October	November	December
925	LIABILITY INSURANCE (ANNUAL)	\$97,168	\$31,039	\$88,039	\$5,060	\$5,060	\$5,568	\$5,117	\$5,117	\$5,117	\$9,500	\$9,500	\$9,500	\$9,500	\$9,500	\$9,500
	INJURIES & DAMAGES	\$111,000	\$106,239	\$308,042	\$8,589	\$20,151	\$22,838	\$13,765	\$23,510	\$17,387	\$64,941	\$26,820	\$27,375	\$26,727	\$28,430	\$27,510
925	SAFETY/ENVIRONMENTAL COMPLIANCE	\$144,479	\$56,414	\$7,544	\$7,336	\$5,336	\$16,190	\$6,633	\$7,335	\$13,584	\$46,780	\$8,659	\$9,214	\$8,066	\$10,269	\$9,369
	TOTAL ACCOUNT 925	\$352,647	\$193,692	\$403,625	\$20,986	\$30,547	\$44,596	\$25,515	\$35,961	\$36,087	\$121,221	\$44,979	\$46,089	\$44,293	\$48,199	\$46,379
926	EMP BENEFITS - UNALLOCATED	\$9,600	(\$17,302)	(\$12,502)	\$1,635	\$4,459	\$1,745	\$454	\$2,382	-\$27,977	\$800	\$800	\$800	\$800	\$800	\$800
930	MISCELLANEOUS GENERAL EXPENSE	\$106,604	\$17,778	\$72,808	\$6,179	\$630	\$6,375	\$605	\$1,856	\$2,133	\$11,505	\$8,005	\$8,005	\$11,505	\$8,005	\$8,005
935	MAINTENANCE OF GENERAL PLANT	\$22,000	\$667	\$9,167	\$0	\$0	\$0	\$0	\$0	\$667	\$1,500	\$1,500	\$1,500	\$1,500	\$1,500	\$1,000
	SUB-TOTAL A&G EXPENSES	\$2,285,098	\$969,354	\$2,176,394	\$153,285	\$162,535	\$192,754	\$146,569	\$165,346	\$148,864	\$294,615	\$224,146	\$204,673	\$207,033	\$213,627	\$204,173
408	TAXES	\$1,710,000	\$787,387	\$1,657,387	\$131,181	\$134,601	\$132,228	\$130,943	\$132,919	\$125,515	\$145,000	\$145,000	\$145,000	\$145,000	\$145,000	\$145,000
421	GAIN/LOSS ON DISPOSITION OF PLANT	\$300,000	\$0	\$300,000	\$0	\$0	\$0	\$0	\$0	\$0	\$300,000	\$0	\$0	\$0	\$0	\$0
	LOSS ON DISPOSAL OF INVENTORY	\$200,000	\$0	\$200,000	\$0	\$0	\$0	\$0	\$0	\$0	\$200,000	\$0	\$0	\$0	\$0	\$0
421	OTHER INCOME/DEDUCTIONS	(\$60,000)	(\$30,886)	(\$60,886)	\$ (15,000)	\$ -	\$ -	\$ (15,000)	\$ (327)	\$ (559)	\$ (15,000)	\$ -	\$ -	\$ (15,000)	\$0	\$0
	TOTAL OTHER EXPENSES	\$2,150,000	\$756,501	\$2,096,501	\$116,181	\$134,601	\$132,228	\$115,943	\$132,592	\$124,956	\$630,000	\$145,000	\$145,000	\$130,000	\$145,000	\$145,000
	TOTAL A & G EXPENSES	\$4,435,098	\$1,725,854	\$4,272,895	\$269,466	\$297,136	\$324,981	\$262,512	\$297,938	\$273,821	\$924,615	\$369,146	\$349,673	\$337,033	\$358,627	\$349,173
	TOTAL EXPENSES	\$33,878,365	\$12,963,996	\$30,347,105	\$3,198,125	\$2,988,460	\$2,732,040	\$1,051,152	\$1,062,973	\$1,931,247	\$3,766,968	\$3,229,660	\$1,971,389	\$3,481,118	\$1,565,689	\$3,509,511
	TOTAL EXPENSES minus FUEL	\$11,679,595	\$4,934,231	\$10,904,720	\$779,079	\$725,953	\$831,494	\$1,019,517	\$765,108	\$813,078	\$1,511,682	\$881,166	\$884,265	\$1,044,340	\$863,692	\$926,571

BURLINGTON ELECTRIC DEPARTMENT
JOSEPH C. MCNEIL GENERATING STATION

07/25/23

	MONTHLY COMPARISON			CALENDAR YEAR TO DATE		12 MONTHS ENDED Jun-23
	<u>Jun-23</u>	<u>May-23</u>	<u>Jun-22</u>	<u>Jun-23</u>	<u>Jun-22</u>	<u>Jun-23</u>
<u>FUEL</u>						
<u>WOODCHIPS - MCNEIL (TONS)</u>						
Beginning Balance	46,917	27,101	26,566	27,931	38,538	26,082
Inventory Purchases	7,011	5,404	9,377	41,984	51,695	104,897
Inventory Transfers	8,060	14,690	13,585	116,805	101,023	230,458
Inventory Transfer Adjustments	0	1,269	48	1,917	3,116	5,822
Inventory Consumed	(21,445)	(2,297)	(20,789)	(148,843)	(167,325)	(326,892)
Inventory Sales	0	0	0	0	0	0
Inventory Adjustment	(2,005)	750	(2,705)	(1,255)	(965)	(1,828)
ENDING BALANCE	<u>38,539</u>	<u>46,917</u>	<u>26,082</u>	<u>38,539</u>	<u>26,082</u>	<u>38,539</u>
<u>WOODCHIPS - SWANTON (TONS)</u>						
Beginning Balance	4,201	7,466	2,602	21,276	6,686	7,087
Inventory Purchases	22,793	13,676	17,657	116,714	104,921	241,903
Inventory Transfers	(8,060)	(14,690)	(13,585)	(116,805)	(101,023)	(230,458)
Inventory Transfer Adjustments	718	(2,250)	413	(1,532)	(3,497)	1,120
Inventory Sales	0	0	0	0	0	0
ENDING BALANCE	<u>19,653</u>	<u>4,201</u>	<u>7,087</u>	<u>19,653</u>	<u>7,087</u>	<u>19,653</u>

BURLINGTON ELECTRIC DEPARTMENT
JOSEPH C. MCNEIL GENERATING STATION

07/25/23

	MONTHLY COMPARISON			CALENDAR YEAR TO DATE		12 MONTHS ENDED
	<u>Jun-23</u>	<u>May-23</u>	<u>Jun-22</u>	<u>Jun-23</u>	<u>Jun-22</u>	<u>Jun-23</u>
<u>ROUNDWOOD - MCNEIL (TONS)</u>						
Beginning Balance	564	564	71	552	1,591	170
Inventory Purchases	8	0	99	20	500	402
Inventory Transfers	0	0	0	0	(1,912)	0
Moisture Adjustment	0	0	0	0	(9)	0
ENDING BALANCE	<u>572</u>	<u>564</u>	<u>170</u>	<u>572</u>	<u>170</u>	<u>572</u>
<u>ROUNDWOOD - SWANTON (TONS)</u>						
Beginning Balance	0	0	0	0	972	0
Inventory Purchases	0	0	0	0	0	0
Inventory Transfers	0	0	0	0	(972)	0
Moisture Adjustment	0	0	0	0	0	0
ENDING BALANCE	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
<u>ROUNDWOOD - ALTONA (TONS)</u>						
Beginning Balance	0	0	0	0	0	0
Inventory Purchases	0	0	0	0	0	0
Moisture Adjustment	0	0	0	0	0	0
Inventory Transfers	0	0	0	0	0	0
ENDING BALANCE	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
<u>ROUNDWOOD - BRISTOL (TONS)</u>						
Beginning Balance	0	0	0	0	0	0
Inventory Purchases	0	0	0	0	0	0
Moisture Adjustment	0	0	0	0	0	0
Inventory Transfers	0	0	0	0	0	0
ENDING BALANCE	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>

	MONTHLY COMPARISON			CALENDAR YEAR TO DATE		12 MONTHS ENDED Jun-23
	<u>Jun-23</u>	<u>May-23</u>	<u>Jun-22</u>	<u>Jun-23</u>	<u>Jun-22</u>	<u>Jun-23</u>
<u>OIL (GALLONS)</u>						
Beginning Balance	36,604	38,629	22,638	53,295	31,146	29,428
Inventory Purchases - (M)	0	0	9,499	0	19,178	47,801
Inventory Consumed - (M)	(6,679)	(2,025)	(2,638)	(23,369)	(20,826)	(47,365)
Inventory Adjustment - (M)	(304)	0	(71)	(304)	(71)	(242)
ENDING BALANCE	<u>29,622</u>	<u>36,604</u>	<u>29,428</u>	<u>29,622</u>	<u>29,428</u>	<u>29,622</u>
<u>GAS CONSUMED (MCF)</u>						
Fuel Consumed - (Taken)	0	538	629	1,109	4,148	4,893
Fuel Consumed - (Not Taken)	0	0	0	0	0	0
TOTAL GAS CONSUMED (MCF)	<u>0</u>	<u>538</u>	<u>629</u>	<u>1,109</u>	<u>4,148</u>	<u>4,893</u>
<u>PRODUCTION FACTORS (%)</u>						
Availability	99.7	98.1	39.3	84.6	65.4	76.9
Run Time	40.6	5.4	46.7	50.2	54.1	52.0
Capacity	38.9	3.7	36.4	45.2	52.1	48.9
<u>GENERATION (MWH)</u>						
Wood	13,989.0	1,360.0	13,093.0	97,296.0	112,212.0	214,065.0
Oil	0.0	0.0	0.0	0.0	0.0	0.0
Gas	0.0	0.0	0.0	0.0	0.0	0.0
Composite	0.0	0.0	0.0	0.0	0.0	0.0
TOTAL GENERATION (MWH)	<u>13,989.0</u>	<u>1,360.0</u>	<u>13,093.0</u>	<u>97,296.0</u>	<u>112,212.0</u>	<u>214,065.0</u>
<u>MISCELLANEOUS</u>						
Woodchips Delivered - Trains	6	11	10	87	78	171
Woodchips Delivered - Rail Cars	124	226	209	1,797	1,562	3,546

McNeil Generation Station
Revenue/Expense
Fiscal Year 2023 YTD June 30, 2023
Fiscal Year 2022 YTD June 30, 2022
Calendar Years YTD Ended June 30, 2023 and 2022

	Fiscal Year To Date					Calendar Year To Date				
	2023		2022		Inc/(Dec)	2023		2022		Inc/(Dec)
	30-Jun-23	Per Unit	30-Jun-22	Per Unit		30-Jun-23		30-Jun-22		
Generation (MWH) - Energy	214,065		243,390		(29,325)	97,296		112,212		(14,916)
Market Capacity	633,540		633,540			317,724		317,724		
Generation (MWH) - Prior CY for RECs	228,980		273,353							
Revenue										
McNeil ISO-NE Market Energy Revenue	\$ 16,409,452	\$76.66	\$ 19,034,113	\$78.20	(2,624,662)	\$ 5,268,379	\$ 54.15	\$ 12,271,120	\$ 109.36	(7,002,741)
McNeil ISO-NE Capacity Energy Revenue	2,413,264	\$3.81	3,116,739	\$4.92	(703,476)	1,062,076	\$ 3.34	1,524,690	\$ 4.80	(462,613)
McNeil-REC Revenue	7,141,987	\$31.19	8,533,615	\$31.22	(1,391,628)	3,685,332		3,712,633		(27,302)
McNeil-Ancillary Revenue	24,452		24,386		66	12,216		12,236		(20)
Total Revenue	<u>25,989,155</u>		<u>30,708,853</u>		(4,719,699)	<u>10,028,002</u>		<u>17,520,678</u>		(7,492,676)
Total Fuel	<u>16,783,173</u>	\$78.40	<u>15,139,872</u>	\$62.20	1,643,301	<u>8,029,766</u>	\$ 82.53	<u>7,261,459</u>	\$ 64.71	768,307
Revenue Available to Cover Other Expenses	\$ 9,205,982		\$ 15,568,982		(6,363,000)	\$ 1,998,236		\$ 10,259,219		(8,260,983)
Other Expenses										
Operations	3,952,532		3,852,410		100,122	1,987,664		2,085,045		(97,381)
Maintenance	2,007,675		1,950,027		57,648	1,186,631		1,423,743		(237,112)
Transmission	69,940		93,454		(23,513)	34,082		54,125		(20,044)
Administrative and General	1,924,357		1,793,846		130,510	969,354		960,775		8,579
Taxes	1,577,954		1,634,786		(56,832)	787,387		818,688		(31,301)
Loss on disposal of equipment	-		126,186		(126,186)	-		-		-
Other and interest income	(85,642)		(63,656)		(21,986)	(46,202)		(30,913)		(15,289)
Depreciation	1,667,452		1,633,146		34,306	849,896		817,940		31,956
	<u>-</u>		<u>-</u>		-	<u>-</u>		<u>-</u>		-
Total Other Expenses	<u>11,114,267</u>		<u>11,020,199</u>		94,068	<u>5,768,812</u>		<u>6,129,403</u>		(360,591)
Net Income/(Loss) Before Interest Expense	\$ (1,908,285)		\$ 4,548,783		(6,457,068)	\$ (3,770,575)		\$ 4,129,816		(7,900,392)
Net Income/(Loss) Before Interest Expense excluding depreciation	<u>\$ (240,833)</u>		<u>\$ 6,181,929</u>			<u>\$ (2,920,679)</u>		<u>\$ 4,947,756</u>		

Notes

BED recognizes REC Revenue when received (CY17 Generation = FY18 RECS).

BED does not have complete information on Joint Owners REC sales. Total REC sales assumed to be at same average revenue/REC as BED.

Each owner records depreciation expense based on the total costs of its investment in the Station, its depreciation method, and its useful life for rate-making purposes.
BED assumed 100% depreciation to be double the amount BED recorded for the periods above as depreciation for its 50% ownership share.

The McNeil Generating Station produced a total of 214,065 and 243,390 net MWH in fiscal year YTD 2023 and 2022 respectively.
In fiscal year 2023, the Station produced 29,325 MWH less than that in fiscal year 2022.
The McNeil Station produced 97,296 net MWH for calendar year YTD 2023 and 112,212 MWH for calendar year YTD 2022.
The Station produced 14,916 MWH less in calendar year 2023.