



**McNeil Generating Station
Joint Owners' Operating Committee Meeting
September 9, 2024, Noon**

1. Agenda
2. Review of Joint Owners' Operating Committee Meeting Minutes of June 10, 2024 (Vote) (M. Kasti)
3. Public Forum
4. Summary of Operating and Generation Reports for June, July and August 2024 (Rodney D.)
5. Fuel Procurement Update (Betsy L.)
6. Plant Status, Operating/Maintenance Concerns (Rodney D.)
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 Generating Station Joint Owners' Operating Committee Meeting Minutes
June 10, 2024**

The meeting of the McNeil station Joint Ownership Operating Committee convened at 12:01 p.m. on Monday, June 10, 2024. Present; Darren Springer, BED, Doug Smith, GMP, Ken Nolan, VPPSA, Paul Pikna, BED, Rodney Dollar, BED, Betsy Lesnikoski, BED, Ying Liu, BED, and Emily Stebbins-Wheelock, BED. On Microsoft Teams: James Gibbons, BED and Amanda Hurlbut, BED.

Others Present: Katie Morris, BED.

1. Agenda

There were no changes to the agenda.

2. Review of Joint Owners' Operating Committee Meeting Minutes of March 11, 2024 (Vote) (R. Dollar)

There were no changes to the minutes. Darren Springer, BED, made a motion to approve the minutes of the March 11, 2024 meeting; the motion was seconded by Ken Nolan, VPPSA, and approved by all present.

3. Public Forum

Pike Porter was present from the public. Mr. Porter referenced a GMP press release from April 13, 2019 that stated it would try to be carbon free by 2025 and believes that it cannot do so while supporting McNeil. Mr. Porter stated that the finances indicate that the amount of losses don't include debt service from the revenue bond, and asked where he could find out how much the revenue bond is costing. Mr. Porter asked where he could find information about how much of the revenue bond supported maintenance and repairs at McNeil. He referenced the minutes from the last Joint Owners Meeting when community members were to evaluate McNeil holistically in the same way that BED does. Mr. Porter stated that he has been trying to get the documents needed to look at the BED portfolio comprehensively to compare it to other options and BED has not provided the documents.

Greg Hancock was present from the public. Mr. Hancock referenced Mary Powell's statement and GMP's goal of being carbon free by 2025 and believes that would have to exclude any connection with the McNeil plant. Mr. Hancock attended the financial review and BED's rate case proposal and does not feel that the atmospheric emissions claims are accurate. Mr. Hancock asked if decommissioning McNeil has been discussed with the plant's joint owners.

Nick Persamperi was present from the public. Mr. Persamperi stated his concern with McNeil's carbon emissions and with the financial outlook of the plant due to the financial materials included in the meeting packet showing a net loss for fiscal year 2024 to date. Mr. Persamperi stated he

believes the situation will get worse before it gets better, especially due to McNeil being dependent on REC revenue, the announcement in Connecticut about their REC sales being cut in half starting in August 2024, and natural gas prices being low. Mr. Persamperi would like to know what the full economic picture would be to assess the financial outlook of McNeil.

Phil Merrick was present from the public. Mr. Merrick stated that as a small business owner and being familiar with financial statements, longevity of business, and trends, he is concerned about the monthly cost per Burlington ratepayer to finance BED's share of McNeil operating expenses.

4. Summary of Operating and Generation Reports for March, April, and May 2024 (R. Dollar)

Rodney Dollar stated that in March there was a reduction for an economizer tube leak, a small reduction for grate issues, several projects were completed, and a position vacancy was filled. At the end of April the Spring outage began and several projects were initiated including updating turbine controls, precipitator optimization, belt replacement, preventative maintenance measures, and routine maintenance. In May the Spring outage continued for the entire month with additional projects completed.

5. Fuel Procurement Update (B. Lesnikoski)

Betsy Lesnikoski stated that staff took advantage of the Spring outage to grow inventory in preparation for a good summer run. At the end of May there was 56,780 tons of split between the two sites almost 50/50 because there weren't any trains during the outage. With trains running after completion of the outage, wood continued to be transported to McNeil. Conditions in the woods were getting better and drying out. People have been starting summer jobs and more suppliers have been coming in.

Betsy Lesnikoski stated that McNeil fuel prices are tied to diesel in a chart. When diesel price goes up, it affects the McNeil fuel price. Diesel prices have been coming down, so the McNeil fuel price has dropped \$1 per ton in June and team members continue to monitor diesel. Team members also continue to monitor what other competing markets are paying so that McNeil is similar in order to bring in as much wood as needed. Currently McNeil is close to the same rate as other markets resulting in wood coming in at a fairly steady pace now that material has dried out.

Doug Smith asked where the link to diesel prices currently places the McNeil fuel price per ton according to the chart.

Betsy Lesnikoski stated that the chart is set up in 50 cent intervals. Currently prices are in the \$4 to \$4.50 range on diesel, which is monitored through the government website EIA for gas and petroleum. The New England price is reported weekly. At the beginning of each month, the New England price is recorded and it is determined where the price falls on the chart. Because prices

have been going down and competition from other markets has been going down, McNeil was able to drop the price \$1 per ton in June.

Betsy Lesnikoski stated that the price in dollars per ton is roughly \$31 and \$33 per ton depending on location. The weekly average price this past week was \$31.95 because there were some low grade products mixed in such as tree service and mill chips that are a lower cost.

Ken Nolan asked if there were any concerns about the wet weather that is forecasted for the next few weeks.

Betsy Lesnikoski stated that due to the extended outage the team was able to use that time to build a lot of inventory to set the summer season up well. Some wet weather will be manageable but wet weather like last summer's heavy rain and flooding is not very manageable. With the leaves being out now the soil dries up faster than in Spring when leaves aren't out. Optimistically, if this summer's weather is more typical, things will stay dry. A brand new item in the State budget that the Governor recently signed is \$1,000,000 allocated for the Department of Forest Parks and Recreation to work with loggers to mitigate some of the wet weather issues.

6. Plant Status, Operating/Maintenance Concerns (P. Pikna)

Paul Pikna stated that there were two major controls updates during the Spring outage. The updates included the turbine controls and the electrostatic precipitator (ESP) controls. The turbine controls update is still in progress but the ESP controls project has been completed. Generation is occurring and the plant has been online for five days but there are still action items to complete. The goal is to complete the upgrade on June 11th or later in the week.

7. Financial Review (Y. Liu)

Ying Liu stated that the financial review includes the McNeil calendar year to date through April 30, 2024 total expenses against the budget. The year to date actual expense as of April 30, 2024 was \$8.9M. The YTD budget was underspent for \$2.5M. Among the favorable variance, \$2.1M was from generation expenses. Fuel expense had favorable variance of \$1.2M because McNeil didn't generate a lot as of April 30, 2024 and the annual outage began by the end of April. Boiler plant maintenance had a favorable variance of \$556,000 and electric plant maintenance had a favorable variance of \$320,000. McNeil budgeted more maintenance expenses in April for the annual outage, however some invoices came in late. The plant disposition had a favorable variance of \$183,000 due to the monthly spread of the yearly budgeted plant disposition, but there hasn't been any retirement recorded yet.

8. McNeil Operating Statement (Y. Liu)

Ying Liu stated that this agenda item will include the McNeil operating statements for both the fiscal year and calendar year to date through April 30, 2024 with comparisons to previous year to date

operating results. The generation results were 168,000 MWh generated in FY24 compared to 199,000 MWh generated in FY23; 31,000 MWh less in the current fiscal year. Total revenue was \$13M in FY24 and \$25M in FY23; \$12M less in FY24 with \$1.8M of this variance resulting from the timing of invoicing and recording REC revenue. The 4th quarter REC revenue was recorded in April last year and the 4th quarter REC revenue was recorded in May this year; the FY24 REC revenue only included revenue for the first three quarters. The total fuel cost was \$12M compared to \$15M last year; fuel expense was \$2.9M less due to lower generation and lower wood chip price. Total other expenses were \$9.1M compared to \$9.3M last year. Net loss was \$8.5M in FY24 compared to net income of \$342,000 in FY23; the variance includes the \$1.8M timing difference of recording the 4th quarter REC revenue.

Ying Liu stated that the calendar year operating results as of April 30th included a total revenue of \$5.1M in 2024 compared to \$9M in 2023. Total fuel costs were \$5.9M in 2024 compared to \$6.6M in 2023. Total other expenses were \$3.6M in 2024 compared to \$3.9M in 2023. The higher maintenance expenses in calendar year 2023 resulted from starting the Spring outage early last year, allowing some of the outage expenses to be captured in April. Net loss was \$4.4M this year and \$1.5M last year; \$1.8M of this variance resulted from the timing of invoicing and recording REC revenue. The loss this year was due to lower energy price.

Doug Smith asked if the ISO New England market energy revenue uses a spot market philosophy.

James Gibbons stated that is not the case; it is energy revenues divided by production and it combines energy revenues and deviations in the real time market. It is energy compensation for both markets divided by actual production. It is not a real time price calculation, but a recognition of the position of the unit in the markets.

Doug Smith stated that the implications of this power resource for GMP customers allows the purchase of less energy from other resources and at an average price, which would be noticeably higher for the peak winter months than the ISO New England.

Darren Springer stated that because there is some ability to adjust the production from the plant when prices are low compared to when prices are higher and McNeil can generate more. For BED the full comparison is not necessarily found here, but in what other renewable resources that could have produced at the same levels or with the same dispatchable characteristics might cost due to avoiding the purchase of fossil fuel or nuclear.

Ying Liu stated that the REC revenue included in this report does not include the actual REC sent to GMP.

9. BED - G.M. Update (Darren S.)

Darren Springer stated that the district energy resolution includes elements related to studies for future scenarios for McNeil, one of which is a report from the BED General Manager in November

2024. Other elements of the resolution include a third-party review of a variety of ways to reduce McNeil's environmental footprint and promote innovation at the plant, and third-party study to analyze forestry practices. Both studies are included in the BED FY25 budget and are not joint owners' expenses. BED will provide continuous updates to the joint owners since the joint owners are named in the resolution as a consulted party.

Doug Smith asked what information the GM report will focus on.

Darren Springer stated that it will include ways to reduce the environmental footprint of the plant, ways to potentially reduce stack emissions from the plant by defined levels over defined periods of time, what efficiency measures can be implemented, what types of energy innovation measures can be pursued, and the possibility of reducing or moving away from reliance on traditional woodchip combustion to different fuels or technologies.

10. Other Business

There was no other business discussed.

11. Schedule for Next Meeting

The next Joint Owner meeting is scheduled to take place at the McNeil Farmhouse on September 9, 2024 at noon.

12. Adjourn

Darren Springer, BED, made a motion to adjourn the meeting at 12:38 p.m.; the motion was seconded by Ken Nolan, VPPSA, and approved by all present.

Respectfully Submitted,

Katie Morris
Utility Services Coordinator



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McNeil Generating Station
Monthly Operating Report
June 2024

The McNeil Generating Station produced a total of 12434 net MWH in June for a capacity factor of 34.54 %. The plant operated for a total of 510.5 hours or 70.90 % of the total hours in June. The McNeil Station had an equivalent availability of 39.35 %. As of June 30th, our total MWH produced for calendar year 2024 is 92544 MWH.

The plant reductions and limitations during the month of May:

| <u>Date</u> | <u>Reduction, MWH</u> | <u>Cause</u> |
|-------------|-----------------------|------------------------|
| 6//2024 | 1872 | Turbine Controls |
| 6/5/2024 | 20834 | Circulating water pump |
| <hr/> | | |
| Total | 22706 | |

There were an estimated 24618.99 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, 40885 tons of wood fuel at McNeil and 17592 tons at Swanton for a total of 58477 tons. The Fuel Procurement Plan anticipated an end of the month total inventory of 32808 tons.

There was 2137 MCF of gas burned in the McNeil boiler during the month of June. There was no oil burned in the boiler during the month of June.

This month at McNeil we conducted miscellaneous repairs, preventative maintenance, and process improvements. We concluded our Turbine controls upgrade and concluded our annual overhaul activities.

Respectfully submitted,

Rodney Dollar

Rodney Dollar
Director of Generation Operations



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McNeil Generating Station
Monthly Operating Report
July 2024

The McNeil Generating Station produced a total of 10031 net MWH in July for a capacity factor of 26.97 %. The plant operated for a total of 463.18 hours or 62.25 % of the total hours in July. The McNeil Station had an equivalent availability of 53.32 %. As of July 31st, our total MWH produced for calendar year 2024 is 102575 MWH.

The plant reductions and limitations during the month of July:

| <u>Date</u> | <u>Reduction, MWH</u> | <u>Cause</u> |
|-------------|-----------------------|--------------------------|
| 7/8/2024 | 13069 | Reduction Circ Water VFD |
| 7/22/2024 | 4992 | Boiler Grates |
| <hr/> | | |
| Total | 18061 | |

There were an estimated 15974.19 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, 44318 tons of wood fuel at McNeil and 21444 tons at Swanton for a total of 65762 tons. The Fuel Procurement Plan anticipated an end of the month total inventory of 34158 tons.

There was 1101 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 Corey Walters.

Respectfully submitted,

Rodney Dollar

Rodney Dollar
Director of Generation Engineering and Maintenance



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McNeil Generating Station
Monthly Operating Report
August 2024

The McNeil Generating Station produced a total of 17644 net MWH in August for a Capacity Factor of 47.46 % The plant operated for a total of 573.18 hours or 77.04 % of the total hours in August. The McNeil Station had an equivalent availability of 53 %. As of August 31st, our total MWH produced for calendar year 2024 is 120219 MWH.

The plant reductions and limitations during the month of August:

| <u>Date</u> | <u>Reduction, MWH</u> | <u>Cause</u> |
|-------------|-----------------------|---------------|
| 8/1/24 | 9291 | Circ Pump VFD |
| 8/15/24 | 8889 | Grates |
| <hr/> | | |
| Total | 18180 | |

There were an estimated 29056 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, 42079 tons of wood fuel at McNeil and 13462 tons at Swanton for a total of 55541 tons. The Fuel Procurement Plan anticipated an end of the month total inventory of 35508 tons.

There was approximately 509 MCF gas burned in the McNeil boiler during the month of August. No oil was burned during the month of August.

This month at McNeil we conducted routine maintenance, preventative maintenance, and process improvement projects. We conducted a fuel tank inspection, grate repairs, and cooling water pump variable frequency drive replacement. We also filled a vacant yard worker position.

Respectfully submitted,

Rodney Dollar

Rodney Dollar
Director of Generation Engineering and Maintenance

McNeil Generating Station Monthly Generation Report

Year: 2024

| 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 | 0.0 | 0.0 | | | | | | 0.0 | 2,876.0 |
| ii. Misc. | 283.6 | 0.0 | 32.0 | 48.0 | 231.0 | 20.0 | 17.0 | | | | | | 631.6 | 1,504.4 |
| iii. McNeil Loaders | 4,065.1 | 3,629.3 | 2,351.4 | 2,372.4 | 810.2 | 2,613.9 | 2,761.2 | | | | | | 18,603.5 | 32,219.5 |
| iv. Waste Wood Loader | 71.1 | 81.5 | 0.0 | 79.4 | 71.0 | 18.5 | 48.5 | | | | | | 370.0 | 611.1 |
| 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 | 9,500.0 | 0.0 | 0.0 | | | | | | 9,500.0 | 40,672.3 |
| c. INVENTORY | 35,915.3 | 32,204.5 | 29,821.1 | 27,321.3 | 35,709.1 | 32,754.2 | 29,927.5 | | | | | | (302.5) | (329.2) |
| i. Inventory Adj. | | | | | | (302.5) | | | | | | | (302.5) | (329.2) |
| 2. NOx Reduction System-Ammonia | | | | | | | | | | | | | | |
| a. USAGE (Gallons) | | | | | | | | | | | | | | |
| | 17,270 | 12,600 | 7,057 | 10,944 | 0 | 10,156 | 8,501 | | | | | | 66,528 | 109,864 |
| 3. Gas Usage: INTERRUPTIBLE | | | | | | | | | | | | | | |
| (Mcf) FIRM | 1,161 | 540 | 923 | 0 | 0 | 2,137 | 1,101 | | | | | | 5,862 | 7,031 |
| (Mcf) NOx Reduction System | 265.2 | 388.5 | 673.0 | 280.2 | 384.7 | 83.6 | 10.3 | | | | | | 2,085.5 | 3,882.9 |
| | 0 | 0 | 0 | 0 | 0 | 0 | 0 | | | | | | 0 | 0 |
| 4. Wood, Tons | | | | | | | | | | | | | | |
| MCNEIL, BEGINNING INVENTORY | | | | | | | | | | | | | | |
| Deliveries, truck | 43,207.29 | 32,509.84 | 32,496.73 | 33,428.51 | 24,338.57 | 35,092.88 | 34,429.84 | | | | | | 38,677.96 | 61,848.79 |
| Rail x-fers from Swanton | 6,655.85 | 8,253.49 | 2,342.78 | 3,725.06 | 5,659.31 | 5,614.77 | 6,426.70 | | | | | | 124,635.00 | 219,700.00 |
| Waste Wood and Other | 27,300.00 | 24,570.00 | 15,015.00 | 13,650.00 | 4,095.00 | 20,475.00 | 19,530.00 | | | | | | 2,800.77 | 6,693.20 |
| Inventory Adjustment | 972.00 | 0.00 | 0.00 | 0.00 | 1,000.00 | 553.50 | 275.27 | | | | | | (6,065.81) | (16,284.02) |
| USAGE | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | (6,065.81) | 0.00 | | | | | | (142,593.40) | (276,638.20) |
| Truck Transfer from Swanton | (45,625.30) | (32,836.60) | (16,426.00) | (26,465.00) | 0.00 | (21,240.50) | (17,259.80) | | | | | | 0.00 | 0.00 |
| MCNEIL ENDING INVENTORY | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | | | | | | | |
| SWANTON, BEGINNING INVENTORY | 32,509.84 | 32,496.73 | 33,428.51 | 24,338.57 | 35,092.88 | 34,429.84 | 43,402.01 | | | | | | | |
| Deliveries, truck | 10,738.71 | 9,049.93 | 6,482.72 | 7,567.18 | 6,656.81 | 21,686.90 | 22,668.31 | | | | | | 130,410.65 | 211,594.91 |
| Rail Transfers to McNeil | 25,611.22 | 22,002.79 | 16,099.46 | 12,739.63 | 19,125.09 | 16,379.62 | 18,452.84 | | | | | | (124,635.00) | (219,700.00) |
| Inventory Adjustment | (27,300.00) | (24,570.00) | (15,015.00) | (13,650.00) | (4,095.00) | (20,475.00) | (19,530.00) | | | | | | 5,076.79 | 11,120.87 |
| Truck Transfer to McNeil | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 5,076.79 | 0.00 | | | | | | 0.00 | 0.00 |
| SWANTON, ENDING INVENTORY | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | | | | | | | |
| 5. Electricity, KWH | | | | | | | | | | | | | | |
| a. STATION SERVICE | | | | | | | | | | | | | | |
| i. T-11 (13.8 KV) | 2,727,360 | 2,152,800 | 1,075,680 | 1,715,040 | 146,880 | 1,406,880 | 1,216,800 | | | | | | 10,441,440 | 18,640,800 |
| ii. T-12 (13.8 KV) | 760,200 | 618,100 | 418,600 | 480,800 | 76,100 | 362,300 | 884,900 | | | | | | 3,601,000 | 5,463,000 |
| iii. GMP Revenue, IN | 114,000 | 118,000 | 253,000 | 88,000 | 123,000 | 158,000 | 147,000 | | | | | | 1,001,000 | 1,873,000 |
| iv. Losses & Errors | 109,440 | 49,100 | 19,720 | (83,840) | (99,980) | (125,180) | 454,300 | | | | | | 323,560 | (1,269,800) |
| b. GENERATION | | | | | | | | | | | | | | |
| i. Generator, Gross | 33,331,000 | 25,536,000 | 11,703,000 | 19,010,000 | 0 | 13,920,000 | 12,440,000 | | | | | | 115,940,000 | 201,007,000 |
| ii. GMP, OUT, Net | 29,848,000 | 22,834,000 | 10,442,000 | 16,986,000 | 0 | 12,434,000 | 10,031,000 | | | | | | 102,575,000 | 180,046,000 |
| iii. Capacity Factor (%) | 80.2 | 65.6 | 28.1 | 47.2 | 0.0 | 34.5 | 27.0 | | | | | | 42.4 | 41.0 |
| 6. Water | | | | | | | | | | | | | | |
| a. City (Cubic Feet) | | | | | | | | | | | | | | |
| | 1,766 | 1,700 | 1,643 | 1,756 | 1,580 | 4,208 | 1,743 | | | | | | 14,396 | 20,752 |
| b. Well (Gallons) | | | | | | | | | | | | | | |
| | 17,061,090 | 13,590,610 | 6,661,040 | 10,798,380 | 585,690 | 10,554,920 | 8,999,520 | | | | | | 68,251,250 | 119,570,230 |
| c. Waste (Gallons) | | | | | | | | | | | | | | |
| | 4,377,130 | 3,940,560 | 1,893,960 | 3,447,930 | 11,620 | 3,553,760 | 3,046,000 | | | | | | 20,270,960 | 31,803,090 |
| 7. Turbine Starts | | | | | | | | | | | | | | |
| a. HOT >210 Degrees F. | | | | | | | | | | | | | | |
| | 1 | 0 | 1 | 0 | 0 | 2 | 0 | | | | | | 4 | 4 |
| b. COLD <210 Degrees F. | | | | | | | | | | | | | | |
| | 1 | 1 | 1 | 0 | 0 | 1 | 2 | | | | | | 6 | 7 |
| c. Gas | | | | | | | | | | | | | | |
| | 2 | 1 | 2 | 0 | 0 | 3 | 2 | | | | | | 10 | 11 |
| d. Oil | | | | | | | | | | | | | | |
| | 0 | 0 | 0 | 0 | 0 | 0 | 0 | | | | | | 0 | 1 |

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

McNeil Station Calendar Year 2024 Wood Procurement Plan

| | Planned Purchases | Actual Purchases | Planned Usage | Actual Usage | EqvlnT Mwh | Starting Inventory= Inventory Adjustmt | 53,945 Planned Inventory | Actual Inventory |
|-------|-------------------|------------------|---------------|--------------|------------|--|--------------------------|------------------|
| Jan | 52300 | 33239 | 52400 | 45625 | 35168 | | 53,845 | 41,559 |
| Feb | 45000 | 30257 | 49140 | 32837 | 32980 | | 49705 | 38,979 |
| Mar | 36000 | 18442 | 38600 | 16426 | 25906 | | 47105 | 40,995 |
| Apr | 12500 | 16465 | 12180 | 26465 | 8174 | | 47425 | 30,995 |
| May | 24000 | 25785 | 12180 | 0 | 8174 | | 59245 | 56,780 |
| Jun | 27900 | 22547 | 28000 | 21240 | 18792 | -989 | 59145 | 57,098 |
| Jul | 35000 | 25155 | 35500 | 17260 | 23826 | | 58645 | 64,993 |
| Aug | 35000 | 18975 | 35500 | 29056 | 23826 | | 58145 | 54,912 |
| Sep | 35000 | | 12000 | | 8054 | | 81145 | 54,912 |
| Oct | 35000 | | 13000 | | 8725 | | 103145 | 54,912 |
| Nov | 25000 | | 23000 | | 15436 | | 105145 | 54,912 |
| Dec | 35000 | | 53300 | | 35772 | | 86845 | 54,912 |
| Total | 397700 | 190865 | 364800 | 188909 | 244832 | | | |

BURLINGTON



DEPARTMENT

JOSEPH C. MCNEIL GENERATING STATION

**FINANCIAL STATEMENTS
(Calendar Year)**

June, 2024

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, 2024

| | <u>JUNE 30, 2024</u> | <u>MAY 31, 2024</u> | <u>DEC. 31, 2023</u> | <u>JUNE 30, 2023</u> |
|-------------------------------|----------------------------|----------------------------|----------------------------|----------------------------|
| UTILITY PLANT ***** | | | | |
| Utility Plant in Service | 103,473,669.07 | 102,056,655.07 | 102,440,404.23 | 102,292,618.62 |
| Construction Work in Progress | 132,992.12 | 1,150,152.35 | 489,229.15 | 59,618.21 |
| NET UTILITY PLANT | ----- 103,606,661.19 | ----- 103,206,807.42 | ----- 102,929,633.38 | ----- 102,352,236.83 |
| CURRENT ASSETS ***** | | | | |
| Cash | 1,141,965.10 | 1,564,588.99 | 1,541,473.93 | 1,282,424.11 |
| Accounts Receivable (Net) | 2,898.30 | 272.92 | 1,204.89 | 19,997.06 |
| Inventories | 7,806,845.88 | 7,930,006.53 | 7,878,058.12 | 7,946,736.78 |
| Prepayments | 228,329.69 | 276,750.69 | 12,591.57 | 221,530.47 |
| TOTAL CURRENT ASSETS | ----- 9,180,038.97 | ----- 9,771,619.13 | ----- 9,433,328.51 | ----- 9,470,688.42 |
| TOTAL ASSETS | ----- \$ 112,786,700.16 | ----- \$ 112,978,426.55 | ----- \$ 112,362,961.89 | ----- \$ 111,822,925.25 |
| | ===== | ===== | ===== | ===== |

JOSEPH C. MCNEIL GENERATING STATION
 COMPARATIVE BALANCE SHEETS
 JUNE 30, 2024

| | <u>JUNE 30, 2024</u> | <u>MAY 31, 2024</u> | <u>DEC. 31, 2023</u> | <u>JUNE 30, 2023</u> |
|---|--------------------------|--------------------------|--------------------------|--------------------------|
| OWNERS EQUITY ***** | | | | |
| Green Mtn Power | 34,644,054.08 | 34,647,311.34 | 34,527,434.18 | 34,278,331.68 |
| Vt Public Pwr Supply Auth | 21,233,150.57 | 21,235,147.24 | 21,161,674.41 | 21,008,999.32 |
| Burl Electric Dept | 56,251,391.12 | 56,256,645.05 | 56,063,295.09 | 55,661,517.46 |
| TOTAL OWNERS EQUITY | 112,128,595.77 | 112,139,103.63 | 111,752,403.68 | 110,948,848.46 |
| NON-CURRENT LIABILITIES ***** | | | | |
| ----- | | | | |
| CURRENT LIABILITIES ***** | | | | |
| Accounts Payable | 476,092.53 | 467,749.32 | 510,854.01 | 776,056.83 |
| Payables to BED Operating | 8,289.20 | 10,338.79 | 6,730.78 | 9,104.01 |
| Accrued Taxes | 8,406.84 | 278,020.22 | 3,351.36 | 6,922.11 |
| Accrued Salaries & Wages | 107,120.94 | 35,171.13 | 40,777.91 | 33,986.22 |
| Accrued Insurance | 44,257.71 | 44,257.71 | 44,257.71 | 44,257.71 |
| Accrued Other | 13,937.17 | 3,785.75 | 4,586.44 | 3,749.91 |
| TOTAL CURRENT LIABILITIES | 658,104.39 | 839,322.92 | 610,558.21 | 874,076.79 |
| TOTAL EQUITY & LIABILITIES | \$ 112,786,700.16 | \$ 112,978,426.55 | \$ 112,362,961.89 | \$ 111,822,925.25 |
| ===== | | | | |

JOSEPH C. MCNEIL GENERATING STATION
 COMPARATIVE BALANCE SHEETS
 JUNE 30, 2024

| | <u>JUNE 30, 2024</u> | <u>MAY 31, 2024</u> | <u>DEC. 31, 2023</u> | <u>JUNE 30, 2023</u> |
|--|----------------------|---------------------|----------------------|----------------------|
| INVENTORIES ***** | | | | |
| Fuel Inventory-Oil | 109,205.15 | 119,057.02 | 143,275.34 | 125,319.19 |
| Fuel Inventory-Chips-McNeil | 1,334,550.16 | 1,360,887.98 | 1,712,648.30 | 1,565,812.51 |
| Fuel Inventory-Chips-Swanton | 747,869.09 | 725,388.92 | 377,336.44 | 654,156.39 |
| Fuel Inventory-Roundwood (McNeil) | 7,001.13 | 5,042.01 | 550.41 | 12,003.81 |
| Fuel Stock Exp Undist-McNeil | 238,710.90 | 245,678.26 | 283,303.49 | 248,083.73 |
| Fuel Stock Exp Undist-Swanton | 136,330.92 | 129,628.22 | 62,200.26 | 107,732.89 |
| Fuel Stock Exp Undist-Waste Wood | 18,005.19 | 22,965.34 | 26,090.99 | 33,808.70 |
| Plant M & S Spare Parts | 5,215,173.34 | 5,321,358.78 | 5,272,652.89 | 5,199,819.56 |
| TOTAL INVENTORIES | 7,806,845.88 | 7,930,006.53 | 7,878,058.12 | 7,946,736.78 |
| PREPAID EXPENSES ***** | | | | |
| Boiler & Machinery Ins | 204,794.16 | 245,753.00 | - | 201,804.24 |
| Excess Liability Ins | 6,271.63 | 8,362.17 | - | 6,113.89 |
| Primary Liability Ins | 6,343.67 | 8,458.23 | - | 6,117.20 |
| Agency Commission | 3,435.80 | 4,581.06 | - | 3,435.80 |
| Cyberliabil/Network Sec | 1,517.95 | 2,023.94 | - | 1,433.62 |
| Group Travel Insurance | 167.63 | 191.58 | 23.84 | 168.45 |
| Superion, LLC | 3,076.69 | 4,102.26 | 9,230.11 | 3,397.79 |
| Ormsby's software | 446.40 | 669.63 | 1,785.78 | - |
| Railroad Protective Ins. | 527.66 | 545.85 | - | - |
| CDVS - Shorecare Support | 1,042.74 | 1,216.53 | - | - |
| Miscellaneous | 705.36 | 846.44 | 1,551.84 | (940.52) |
| TOTAL PREPAYMENTS | 228,329.69 | 276,750.69 | 12,591.57 | 221,530.47 |
| PRELIMINARY SURVEYS & INVESTIGATION | | | | |
| DEFERRED DEBITS ***** | | | | |

JOSEPH C. MCNEIL GENERATING STATION
 COMPARATIVE BALANCE SHEETS
 JUNE 30, 2024

| | <u>JUNE 30, 2024</u> | <u>MAY 31, 2024</u> | <u>DEC. 31, 2023</u> | <u>JUNE 30, 2023</u> |
|-------------------------------------|----------------------|---------------------|----------------------|----------------------|
| ACCRUED TAXES ***** | | | | |
| Sales & Use Taxes | 212.09 | 195.81 | 231.85 | 4,322.16 |
| Contribution In Lieu | - | 189,842.22 | - | - |
| Property Tax Winooski VT | - | 85,291.60 | - | - |
| Social Sec-Emplyr Match | 8,194.75 | 2,690.59 | 3,119.51 | 2,599.95 |
| | ----- | ----- | ----- | ----- |
| TOTAL ACCRUED TAXES | 8,406.84 | 278,020.22 | 3,351.36 | 6,922.11 |
| | ===== | ===== | ===== | ===== |
| ACCRUED LIABILITIES ***** | | | | |
| Payroll | 107,120.94 | 35,171.13 | 40,777.91 | 33,986.22 |
| Payroll Pension Exp | 13,937.17 | 3,785.75 | 4,586.44 | 3,749.91 |
| 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 | 165,315.82 | 83,214.59 | 89,622.06 | 81,993.84 |
| | ===== | ===== | ===== | ===== |

JOSEPH C. MCNEIL GENERATING STATION
 UTILITY PLANT IN SERVICE
 JUNE 30, 2024

| | <u>JUNE 30, 2024</u> | <u>MAY 31, 2024</u> | <u>DEC. 31, 2023</u> | <u>JUNE 30, 2023</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 | 20,485,016.06 | 20,471,555.07 | 20,471,555.07 | 20,471,319.21 |
| 312-Boiler Plant Equipment | 62,559,596.97 | 62,014,196.15 | 62,014,196.15 | 61,877,869.10 |
| 314-Turbogenerator Units | 14,353,122.04 | 13,925,115.14 | 13,925,115.14 | 13,923,571.63 |
| 315-Accessory Electric Equipment | 2,509,969.87 | 2,473,175.65 | 2,473,175.65 | 2,473,175.65 |
| 316-Misc Steam Plant Equipment | 2,154,424.74 | 1,800,335.86 | 2,151,404.02 | 2,141,724.83 |
| TOTAL STEAM PRODUCTION PLANT | 102,338,728.68 | 100,960,976.87 | 101,312,045.03 | 101,164,259.42 |
| TRANSMISSION PLANT | | | | |
| ***** | | | | |
| GENERAL PLANT | | | | |
| ***** | | | | |
| 391-Office Furniture & Equipment | 63,230.18 | 61,903.29 | 61,903.29 | 61,903.29 |
| 392-Transportation Equipment | 275,598.08 | 238,404.08 | 271,085.08 | 271,085.08 |
| 398-Miscellaneous Equipment | 29,161.13 | 28,419.83 | 28,419.83 | 28,419.83 |
| TOTAL GENERAL PLANT | 367,989.39 | 328,727.20 | 361,408.20 | 361,408.20 |
| INTANGIBLE PLANT | | | | |
| ***** | | | | |
| 303-Intangible Plant | 766,951.00 | 766,951.00 | 766,951.00 | 766,951.00 |
| TOTAL INTANGIBLE PLANT | 766,951.00 | 766,951.00 | 766,951.00 | 766,951.00 |
| TOTAL UTILITY PLANT IN SERVICE | 103,473,669.07 | 102,056,655.07 | 102,440,404.23 | 102,292,618.62 |

**Burlington Electric Department
Summary of Construction Expenditures
For Calendar Year actual thru December 2024
As of June 30, 2024**

| FERC Plant Account | Description | Work Order | Project Number | FY2024 | FY2025 | Total | Total by Plant Account |
|--------------------|--------------------------------------|------------|----------------|---------------------|--------------------|---------------------|------------------------|
| | | | | January thru June | July thru December | | |
| 311 | Structure improvements | WF0034990 | C9B111 | 0.00 | 0.00 | 0.00 | 0.00 |
| 312 | Emission Monitoring Rplc | WF0036262 | C90172 | 29,950.23 | 0.00 | 29,950.23 | |
| | FY24 Boiler Improvements | WF0037790 | C9B121 | 2,790.07 | 0.00 | 2,790.07 | |
| | FY24 McNeil Polisher Beads | WF0037796 | C9B121 | 29,314.12 | 0.00 | 29,314.12 | |
| | Analyzer Upgrades for Chemical Trtmt | WF0037798 | C9B121 | 3,821.28 | 0.00 | 3,821.28 | |
| | B-Belt Replacement | WF0037811 | C9B121 | 69,943.72 | 0.00 | 69,943.72 | |
| | ESP Xfrm Rectifier Ctrl Upgr | WF0037817 | C90194 | 360,640.64 | 0.00 | 360,640.64 | |
| | McN Chemical Pump Rplc Boiler | WF0037800 | C9B121 | 6,893.00 | 0.00 | 6,893.00 | 503,353.06 |
| 314 | Turbine Improvements | WF0037825 | C9B141 | 339.10 | 0.00 | 339.10 | |
| | Turbine Controls Upgr | WF0036244 | C90121 | 420,872.80 | 0.00 | 420,872.80 | |
| | Turbine Controls Upgr | WF0037827 | C90121 | 76,331.49 | 0.00 | 76,331.49 | 497,543.39 |
| 315 | Accessory Equip FY24 | WF0037831 | C9B151 | 23,693.49 | 0.00 | 23,693.49 | 23,693.49 |
| 316 | Routine Equip Improvement | WF0037833 | C9B161 | 0.00 | 0.00 | 0.00 | 0.00 |
| 391 | Office Equip- Chair, Desk | WF0037843 | C9B911 | 0.00 | 0.00 | 0.00 | 0.00 |
| 392 | McN Rplc Pickup (M45) | WF0038657 | C90199 | 36,187.03 | 0.00 | 36,187.03 | 36,187.03 |
| TOTALS | | | | 1,060,776.97 | 0.00 | 1,060,776.97 | 1,060,776.97 |

**Burlington Electric Department
Monthly CWIP Expenditures**

| | | | | FY 2024 | Jan | Feb | Mar | Apr | May | June |
|---------------|--------------------------------------|-----------|--------|------------------------|-------------------|-------------------|-------------------|------------------|------------------|-------------------|
| | | | | Jan-June | | | | | | |
| | | | | Sub-totals | | | | | | |
| 311 | Structure improvements | WF0034990 | C9B111 | 0.00 | | | | | | |
| 312 | Emission Monitoring Rplc | WF0036262 | C90172 | 29,950.23 | | 6,980.55 | | 15,085.86 | 7,883.82 | |
| | FY24 Boiler Improvements | WF0037790 | C9B121 | 2,790.07 | 339.23 | 565.37 | 339.22 | 565.37 | 302.45 | 678.43 |
| | FY24 McNeil Polisher Beads | WF0037796 | C9B121 | 29,314.12 | | | | | | 29,314.12 |
| | Analyzer Upgrades for Chemical Trtmt | WF0037798 | C9B121 | 3,821.28 | | 3,776.60 | | 44.68 | | |
| | B-Belt Replacement | WF0037811 | C9B121 | 69,943.72 | | 60,948.72 | | | | 8,995.00 |
| | ESP Xfrm Rectifier Ctrl Upgr | WF0037817 | C90194 | 360,640.64 | 5,500.36 | 3,460.65 | 115,035.91 | 3,839.05 | 26,347.78 | 206,456.89 |
| | Fuel Oil Tank Rplc Cont | WF0037819 | C90196 | 0.00 | | | | | 4,456.21 | (4,456.21) |
| | McN Chemical Pump Rplc Boiler | WF0037800 | C9B121 | 6,893.00 | | | | | | 6,893.00 |
| 314 | Turbine Improvements | WF0037825 | C9B141 | 339.10 | | | | | | 339.10 |
| | Turbine Controls Upgr | WF0036244 | C90121 | 420,872.80 | 236,740.95 | | 52,609.10 | | | 131,522.75 |
| | Turbine Controls Upgr | WF0037827 | C90121 | 76,331.49 | 339.22 | 1,360.68 | 2,939.87 | 3,509.17 | 54,512.36 | 13,670.19 |
| 315 | Accessory Equip FY24 | WF0037831 | C9B151 | 23,693.49 | 17,272.99 | | | | | 6,420.50 |
| 316 | Routine Equip Improvement | WF0037833 | C9B161 | 0.00 | | | | | | |
| 391 | Office Equip- Chair, Desk | WF0037843 | C9B911 | 0.00 | | | | | | |
| 392 | McN Rplc Pickup (M45) | WF0038657 | C90199 | 36,187.03 | | 33,579.00 | 2608.03 | | | |
| TOTALS | | | | \$ 1,060,776.97 | 260,192.75 | 110,671.57 | 173,532.13 | 23,044.13 | 93,502.62 | 399,833.77 |

Joseph C. McNeil Generating Station
Calendar Year 2024

| | FY2024 | | | Ends FY 2024 Starts FY 2025 | | | | | | | | | | | |
|--|-----------------|--------------------|--------------|-----------------------------|---------------|------------|------------|-----------|-------------|-------------|-------------|----------------|--------------|---------------|---------------|
| | FY2025 | | | Actual | Actual | Actual | Actual | Actual | Anticipated | Anticipated | Anticipated | Anticipated | Anticipated | Anticipated | Anticipated |
| | Budgeted Amount | Anticipated Amount | Actual Spent | 2024 January | 2024 February | 2024 March | 2024 April | 2024 May | 2024 June | 2024 July | 2024 August | 2024 September | 2024 October | 2024 November | 2024 December |
| Account 303 Miscellaneous Intangible Plant | | | | | | | | | | | | | | | |
| | \$ - | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| | \$ - | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$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 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| ENERGY EFFICIENCY IMPROVEMENTS | \$ 2,477 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$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 | \$6,667 |
| ENERGY EFFICIENCY IMPROVEMENTS | \$ 2,500 | \$2,500 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$417 | \$417 | \$417 | \$417 | \$417 | \$417 |
| PERIMETER FENCE UPGRADE | \$ 10,000 | \$10,000 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$10,000 | \$0 | \$0 | \$0 | \$0 | \$0 |
| FREIGHT ELEVATOR GEARED EQUIPMENT AND CONTROLS | \$ 360,000 | \$360,000 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$360,000 | \$0 |
| Total Account 311 | \$ 454,977 | \$412,500 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$17,083 | \$7,083 | \$7,083 | \$7,083 | \$367,083 | \$7,083 |
| Account 312 Boiler Plant Equipment | | | | | | | | | | | | | | | |
| CEMS REPLACEMENT UPGRADE | \$ - | \$29,950 | \$29,950 | \$0 | \$6,981 | \$0 | \$15,086 | \$7,884 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| ROUTINE STATION IMPROVEMENTS / BOILER | \$ 45,000 | \$2,790 | \$2,790 | \$339 | \$565 | \$339 | \$565 | \$302 | \$678 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| STATION TOOLS AND TOOL BOXES | \$ 7,495 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| SAFETY VALVE REPLACEMENTS | \$ 24,935 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| POLISHER BEADS | \$ - | \$29,314 | \$29,314 | \$0 | \$0 | \$0 | \$0 | \$0 | \$29,314 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| ANALYZER UPGRADES FOR CHEMICAL TREATMENT | \$ 17,456 | \$3,821 | \$3,821 | \$0 | \$3,777 | \$0 | \$45 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| CHEMICAL PUMP REPLACEMENT / UPGRADE | \$ 9,972 | \$6,893 | \$6,893 | \$0 | \$0 | \$0 | \$0 | \$0 | \$6,893 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| AUGERS REPLACED | \$ 59,973 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| GAS BURNER UPGRADE | \$ 9,977 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| BOTTOM ASH CONVEYOR | \$ 34,991 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| ASH CONVEYOR REBUILD | \$ 24,992 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| B-BELT BELT REPLACEMENT | \$ 144,993 | \$69,944 | \$69,944 | \$0 | \$60,949 | \$0 | \$0 | \$0 | \$8,995 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| ESP TRANSFORMER RECTIFIER CONTROLS UPGRADE | \$ 249,721 | \$360,641 | \$360,641 | \$5,500 | \$3,461 | \$115,036 | \$3,839 | \$30,804 | \$202,001 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| FUEL OIL TANK REPLACEMENT CONTAINMENT AREA | \$ 249,998 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| BELT FIRE SUPPRESSION / INSURANCE (IR CAMERAS) | \$ 39,932 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| AIR DRYER | \$ 24,971 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$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 | \$1,250 | \$1,250 | \$1,250 | \$1,250 | \$1,250 | \$1,250 |
| CATALYST REPLACEMENT FOR NOx SYSTEM (2022 TESTING NEARING EOL) | \$ 950,000 | \$950,000 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$950,000 | \$0 | \$0 | \$0 |
| REPLACEMENT RAILCARS (CHG FROM 392) | \$ 50,000 | \$50,000 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$50,000 | \$0 | \$0 | \$0 | \$0 | \$0 |
| Total Account 312 | \$ 1,996,906 | \$ 1,525,903 | \$ 503,353 | \$ 5,840 | \$ 75,732 | \$ 115,375 | \$ 19,535 | \$ 38,990 | \$ 247,881 | \$ 58,750 | \$ 8,750 | \$ 958,750 | \$ 8,750 | \$ 8,750 | \$ 8,750 |
| Account 314 Turbine Generator | | | | | | | | | | | | | | | |
| TURBINE CONTROL UPGRADE / INSURANCE | \$ - | \$497,204 | \$497,204 | \$237,080 | \$1,361 | \$55,549 | \$3,509 | \$54,512 | \$145,193 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| COOLING TOWER DRIFT ELIMINATORS | \$ - | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| ROUTINE STATION IMPROVEMENTS / TURBINE | \$ 45,000 | \$339 | \$339 | \$0 | \$0 | \$0 | \$0 | \$0 | \$339 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| COOLING TOWER POST FILL REPLACEMENT TIMBER UPGRADE | \$ 49,988 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$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 EXTRACTION VALVE ACTUATORS | \$ 40,000 | \$40,000 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$40,000 | \$0 | \$0 | \$0 |
| Total Account 314 | \$ 179,988 | \$ 85,339 | \$ 497,543 | \$237,080 | \$1,361 | \$55,549 | \$3,509 | \$54,512 | \$145,532 | \$7,500 | \$7,500 | \$47,500 | \$7,500 | \$7,500 | \$7,500 |
| Account 315 Accessory Electric Equip. | | | | | | | | | | | | | | | |
| ROUTINE STATION IMPROVEMENTS / ACCESSORY EQUIPMENT | \$ 45,000 | \$23,693 | \$23,693 | \$17,273 | \$0 | \$0 | \$0 | \$0 | \$6,421 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| ROUTINE STATION IMPROVEMENTS / ACCESSORY EQUIPMENT | \$ 45,000 | \$45,000 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$7,500 | \$7,500 | \$7,500 | \$7,500 | \$7,500 | \$7,500 |
| Total Account 315 | \$ 90,000 | \$ 68,693 | \$ 23,693 | \$17,273 | \$0 | \$0 | \$0 | \$0 | \$6,421 | \$7,500 | \$7,500 | \$7,500 | \$7,500 | \$7,500 | \$7,500 |
| Account 316 Misc. Plant Equipment | | | | | | | | | | | | | | | |
| ROUTINE STATION IMPROVEMENTS / PLANT EQUIPMENT | \$ 9,860 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| RIGGING EQUIPMENT | \$ 4,996 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| ROUTINE STATION IMPROVEMENTS / PLANT EQUIPMENT | \$ 10,000 | \$10,000 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$1,667 | \$1,667 | \$1,667 | \$1,667 | \$1,667 | \$1,667 |
| RIGGING EQUIPMENT | \$ 5,000 | \$5,000 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$833 | \$833 | \$833 | \$833 | \$833 | \$833 |
| PORTABLE RADIO UPGRADES | \$ 2,000 | \$2,000 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$2,000 | \$0 | \$0 | \$0 | \$0 | \$0 |
| Total Account 316 | \$ 31,856 | \$ 17,000 | \$ - | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$4,500 | \$2,500 | \$2,500 | \$2,500 | \$2,500 | \$2,500 |

| | Budgeted Amount | Anticipated Amount | Actual Spent | 2024 January | 2024 February | 2024 March | 2024 April | 2024 May | 2024 June | 2024 July | 2024 August | 2024 September | 2024 October | 2024 November | 2024 December |
|--|-----------------|--------------------|--------------|--------------|---------------|------------|------------|----------|-----------|-----------|-------------|----------------|--------------|---------------|---------------|
| Account 362 Station Equipment | | | | | | | | | | | | | | | |
| | \$ - | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| | \$ - | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| Total Account 362 | \$ - | \$ - | \$ - | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| Account 391 Office Furniture & Equip. | | | | | | | | | | | | | | | |
| ROUTINE STATION IMPROVEMENTS | \$ 2,500 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| ROUTINE STATION IMPROVEMENTS | \$ 2,500 | \$2,500 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$417 | \$417 | \$417 | \$417 | \$417 | \$417 |
| Total Account 391 | \$ 5,000 | \$ 2,500 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$417 | \$417 | \$417 | \$417 | \$417 | \$417 |
| Account 392 Transportation Equipment | | | | | | | | | | | | | | | |
| McN Pickup Truck (M45) | \$ - | \$36,187 | \$36,187 | \$0 | \$33,579 | 2608.03 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| | \$ - | \$0 | \$0 | \$0 | \$0 | 0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| FORESTRY VEHICLE | \$ 40,000 | \$40,000 | \$0 | \$0 | \$0 | 0 | \$0 | \$0 | \$0 | \$40,000 | \$0 | \$0 | \$0 | \$0 | \$0 |
| Total Account 392 | \$ 40,000 | \$ 40,000 | \$36,187 | \$0 | \$33,579 | \$2,608 | \$0 | \$0 | \$0 | \$40,000 | \$0 | \$0 | \$0 | \$0 | \$0 |
| Account 398 Miscellaneous Equipment | | | | | | | | | | | | | | | |
| | \$ - | \$0 | \$0 | \$0 | \$0 | 0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| APPLIANCES | \$1,000 | \$1,000 | \$0 | \$0 | \$0 | 0 | \$0 | \$0 | \$0 | \$0 | \$1,000 | \$0 | \$0 | \$0 | \$0 |
| Total Account 398 | \$ 1,000 | \$ 1,000 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$1,000 | \$0 | \$0 | \$0 | \$0 |
| Total All Accounts | \$ 2,799,727 | \$ 2,152,935 | \$1,060,777 | \$260,193 | \$110,672 | \$173,532 | \$23,044 | \$93,503 | \$399,834 | \$135,750 | \$34,750 | \$1,023,750 | \$33,750 | \$393,750 | \$33,750 |

MCNEIL STATION 100%
 INCOME/EXPENSE ANALYSIS
 FOR
 June-24

| ***** CURRENT PERIOD ***** | | | | | ***** CALENDAR YEAR TO DATE ***** | | | |
|----------------------------|----------|----------|--------|-------------------------------------|-----------------------------------|----------|----------|--------|
| ACTUAL | BUDGET | VARIANCE | % VAR. | DESCRIPTION | ACTUAL | BUDGET | VARIANCE | % VAR. |
| | | | | <u>INTEREST INCOME</u> | | | | |
| 1,292 | 0 | | | Interest Income - GMP | 5,754 | 0 | | |
| 792 | 0 | | | Interest Income - VPPSA | 3,527 | 0 | | |
| 2,083 | 0 | | | Interest Income - BED | 9,281 | 0 | | |
| <u>4,167</u> | <u>0</u> | | | TOTAL INTEREST INCOME | <u>18,561</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-24

| ***** CURRENT PERIOD ***** | | | | ***** CALENDAR YEAR TO DATE ***** | | | | |
|----------------------------|------------------|-----------------|---------------|---|-------------------|-------------------|--------------------|-----------------|
| ACTUAL | BUDGET | VARIANCE | % VAR. | DESCRIPTION | ACTUAL | BUDGET | VARIANCE | % VAR. |
| | | | | <u>STEAM POWER GENERATION EXP</u> | | | | |
| | | | | <u>OPERATION</u> | | | | |
| 46,809 | 47,754 | (945) | (2.0) | Supervision/Engineering | 226,332 | 286,524 | (60,192) | (21.0) |
| 1,108,001 | 1,350,195 | (242,194) | (17.9) | Fuel Expense (P10) | 7,018,677 | 9,551,493 | (2,532,816) | (26.5) |
| 172,911 | 179,506 | (6,595) | (3.7) | Steam Expense | 1,120,445 | 1,077,036 | 43,409 | 4.0 |
| 71,507 | 74,511 | (3,004) | (4.0) | Electric Expense | 375,154 | 447,065 | (71,911) | (16.1) |
| 57,001 | 59,975 | (2,974) | (5.0) | Misc Steam Expense | 347,425 | 359,849 | (12,424) | (3.5) |
| | | | | <u>MAINTENANCE</u> | | | | |
| 36 | 13,490 | (13,454) | (99.7) | Supervision/Engineering | 28,396 | 80,940 | (52,544) | (64.9) |
| 16,540 | 7,220 | 9,320 | 129.1 | Structure | 39,990 | 43,320 | (3,330) | (7.7) |
| 157,046 | 30,362 | 126,684 | 417.2 | Boiler Plant | 429,530 | 783,011 | (353,481) | (45.1) |
| 170,963 | 46,935 | 124,028 | 264.3 | Electric Plant | 423,362 | 625,402 | (202,040) | (32.3) |
| 648 | 4,242 | (3,594) | (84.7) | Misc Steam Plant | 7,314 | 25,452 | (18,138) | (71.3) |
| <u>1,801,462</u> | <u>1,814,190</u> | <u>(12,727)</u> | <u>(0.7)</u> | TOTAL GENERATION EXP | <u>10,016,625</u> | <u>13,280,092</u> | <u>(3,263,466)</u> | <u>(24.6)</u> |
| | | | | <u>TRANSMISSION EXPENSE</u> | | | | |
| 0 | 2,700 | (2,700) | (100.0) | Operation - Station Equipment | 2,131 | 16,200 | (14,069) | (86.8) |
| 1,737 | 1,685 | 52 | 3.1 | Operation - Rent (Transmission) | 10,436 | 10,110 | 326 | 3.2 |
| 0 | 500 | (500) | (100.0) | Maint - Station Equipment | 0 | 3,000 | (3,000) | (100.0) |
| 3,363 | 9,464 | (6,101) | (64.5) | Misc - System Control & Load Dispatch | 20,241 | 56,785 | (36,544) | (64.4) |
| <u>5,100</u> | <u>14,349</u> | <u>(9,249)</u> | <u>(64.5)</u> | TOTAL TRANSMISSION EXPENSE | <u>32,808</u> | <u>86,095</u> | <u>(53,287)</u> | <u>(61.9)</u> |
| | | | | <u>ADMINISTRATIVE & GENERAL EXP</u> | | | | |
| 68,794 | 76,096 | (7,302) | (9.6) | Salaries | 380,496 | 456,574 | (76,078) | (16.7) |
| 14,427 | 10,352 | 4,075 | 39.4 | Office Supplies & Expenses | 49,061 | 62,109 | (13,048) | (21.0) |
| 3,493 | 3,801 | (308) | (8.1) | Administrative Fee (A&G allocation) | 20,958 | 22,800 | (1,842) | (8.1) |
| 12,462 | 24,118 | (11,656) | (48.3) | Outside Services | 52,574 | 144,702 | (92,128) | (63.7) |
| 47,270 | 49,745 | (2,475) | (5.0) | Property Insurance | 331,117 | 298,474 | 32,643 | 10.9 |
| 6,913 | 9,282 | (2,369) | (25.5) | Liability Insurance | 53,991 | 55,628 | (1,637) | (2.9) |
| 7,117 | 9,250 | (2,133) | (23.1) | Injuries & Damages (worker comp.) | 46,968 | 55,558 | (8,590) | (15.5) |
| 8,222 | 12,860 | (4,638) | (36.1) | Safety & Environmental Compliance | 55,173 | 77,162 | (21,989) | (28.5) |
| 58,074 | 242 | 57,832 | 23,897.6 | Emp Benefits - Unallocated | 60,676 | 1,446 | 59,230 | 4,096.1 |
| 1,752 | 2,702 | (950) | (35.2) | Miscellaneous General Exp | 12,822 | 16,206 | (3,384) | (20.9) |
| 7,452 | 6,831 | 621 | 9.1 | Informational Advertising | 40,463 | 40,989 | (526) | (1.3) |
| 750 | 1,642 | (892) | (54.3) | Maint of General Plant | 1,140 | 9,848 | (8,708) | (88.4) |
| <u>236,728</u> | <u>206,921</u> | <u>29,807</u> | <u>14.4</u> | TOTAL A & G EXPENSES | <u>1,105,438</u> | <u>1,241,496</u> | <u>(136,058)</u> | <u>8 (11.0)</u> |

MCNEIL STATION 100%
 INCOME/EXPENSE ANALYSIS
 FOR
 June-24

| ***** CURRENT PERIOD ***** | | | | | ***** CALENDAR YEAR TO DATE ***** | | | |
|----------------------------|------------------|-----------------|---------------|---|-----------------------------------|-------------------|--------------------|---------------|
| ACTUAL | BUDGET | VARIANCE | % VAR. | DESCRIPTION | ACTUAL | BUDGET | VARIANCE | % VAR. |
| | | | | <u>OTHER EXPENSES</u> | | | | |
| 143,071 | 142,500 | 571 | 0.4 | Taxes | 830,477 | 855,000 | (24,523) | (2.9) |
| 0 | 33,333 | (33,333) | (100.0) | (Gain)/Loss on Disposition of Plant | 383,749 | 250,002 | 133,747 | 53.5 |
| (2,898) | 0 | (2,898) | 0.0 | Misc. Non-operating (Income)/Deductions | (36,663) | (30,000) | (6,663) | 22.2 |
| <u>140,173</u> | <u>175,833</u> | <u>(35,660)</u> | <u>(20.3)</u> | TOTAL OTHER EXPENSES | <u>1,177,562</u> | <u>1,075,002</u> | <u>102,560</u> | <u>9.5</u> |
| <u>2,183,462</u> | <u>2,211,293</u> | <u>(27,830)</u> | <u>(1.3)</u> | TOTAL OPERATING EXPENSES | <u>12,332,434</u> | <u>15,682,685</u> | <u>(3,350,250)</u> | <u>(21.4)</u> |

MCNEIL STATION 100%
INCOME/EXPENSE ANALYSIS
FOR
June-24

| ***** CURRENT PERIOD ***** | | | | ***** CALENDAR YEAR TO DATE ***** | | | | |
|----------------------------|------------------|------------------|-----------------|-----------------------------------|------------------|------------------|--------------------|-----------------|
| ACTUAL | BUDGET | VARIANCE | % VAR. | DESCRIPTION | ACTUAL | BUDGET | VARIANCE | % VAR. |
| | | | | <u>FUEL EXPENSE</u> | | | | |
| 8,273 | 1,338,800 | (1,330,527) | (99.4) | TOTAL GAS | 20,946 | 9,486,767 | (9,465,821) | (99.8) |
| 1,075 | 1,404 | (329) | (23.4) | TOTAL OIL | 3,137 | 4,780 | (1,643) | (34.4) |
| 1,098,652 | 9,991 | 1,088,661 | 10,896.5 | Wood | 6,994,594 | 59,946 | 6,934,649 | 11,568.2 |
| 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>1,098,652</u> | <u>9,991</u> | <u>1,088,661</u> | <u>10,896.5</u> | TOTAL WOOD | <u>6,994,594</u> | <u>59,946</u> | <u>6,934,649</u> | <u>11,568.2</u> |
| <u>1,108,001</u> | <u>1,350,195</u> | <u>(242,194)</u> | <u>(17.9)</u> | TOTAL FUEL EXPENSE | <u>7,018,677</u> | <u>9,551,493</u> | <u>(2,532,816)</u> | <u>(26.5)</u> |
| <u>1,075,461</u> | <u>861,098</u> | <u>214,364</u> | <u>24.9</u> | TOTAL EXPENSES WITHOUT FUEL | <u>5,313,757</u> | <u>6,131,192</u> | <u>(817,434)</u> | <u>(13.3)</u> |

McNeil Station Calendar Year 2024 Budget

| ACCT | TITLE | BUDGET | ACTUAL | ANTICIPATED | Actual | Actual | Actual | Actual | Actual | Actual | Anticipated | Anticipated | Anticipated | Anticipated | Anticipated | Anticipated | |
|--|-----------------------------------|---------------------|---------------------|---------------------|--------------------|--------------------|--------------------|--------------------|------------------|--------------------|--------------------|--------------------|--------------------|--------------------|--------------------|--------------------|------|
| | | AMOUNT | AMOUNT | AMOUNT | 2024 | 2024 | 2024 | 2024 | 2024 | 2024 | 2024 | 2024 | 2024 | 2024 | 2024 | 2024 | 2024 |
| | | CY2024 | YTD | CY2024 | January | February | March | April | May | June | July | August | September | October | November | December | |
| OPERATION | | | | | | | | | | | | | | | | | |
| 500 | SUPERVISION & ENGINEERING | \$573,048 | \$226,332 | \$526,300 | \$47,060 | \$37,919 | \$37,621 | \$34,494 | \$22,428 | \$46,809 | \$53,238 | \$53,973 | \$46,508 | \$50,216 | \$46,508 | \$49,525 | |
| 501 | FUEL EXPENSE | \$19,272,830 | \$7,018,677 | \$16,822,723 | \$2,194,897 | \$1,572,409 | \$831,985 | \$1,278,251 | \$33,135 | \$1,108,001 | \$1,769,969 | \$1,672,085 | \$1,691,793 | \$1,688,828 | \$1,288,029 | \$1,693,342 | |
| 502 | STEAM EXPENSE | \$2,154,073 | \$1,120,445 | \$2,169,222 | \$197,721 | \$156,801 | \$220,675 | \$180,066 | \$192,271 | \$172,911 | \$174,632 | \$165,379 | \$161,917 | \$219,114 | \$164,440 | \$163,295 | |
| 505 | ELECTRIC EXPENSE | \$894,131 | \$375,154 | \$834,884 | \$61,866 | \$60,440 | \$53,109 | \$72,969 | \$55,264 | \$71,507 | \$77,645 | \$76,145 | \$76,485 | \$76,485 | \$76,485 | \$76,485 | |
| 506 | MISCELLANEOUS STEAM EXPENSE | \$719,697 | \$347,425 | \$730,986 | \$63,858 | \$47,389 | \$75,717 | \$46,451 | \$57,008 | \$57,001 | \$67,577 | \$62,008 | \$63,533 | \$62,527 | \$62,488 | \$65,428 | |
| MAINTENANCE | | | | | | | | | | | | | | | | | |
| 510 | SUPERVISION & ENGINEERING | \$161,885 | \$28,396 | \$111,898 | \$20,376 | \$7,875 | \$36 | \$36 | \$36 | \$36 | \$15,585 | \$13,951 | \$13,178 | \$13,805 | \$13,178 | \$13,805 | |
| 511 | STRUCTURE | \$86,640 | \$39,990 | \$95,060 | \$2,579 | \$1,490 | \$4,025 | \$3,054 | \$12,301 | \$16,540 | \$26,150 | \$5,600 | \$6,810 | \$4,800 | \$5,950 | \$5,760 | |
| 512 | BOILER PLANT | \$1,055,304 | \$429,530 | \$701,823 | \$16,561 | \$12,710 | \$99,018 | \$13,691 | \$130,504 | \$157,046 | \$72,409 | \$31,958 | \$60,245 | \$34,809 | \$41,463 | \$31,409 | |
| 513 | ELECTRIC PLANT | \$958,959 | \$423,362 | \$756,920 | \$53,903 | \$52,574 | \$40,817 | \$39,664 | \$65,441 | \$170,963 | \$65,442 | \$52,305 | \$58,703 | \$54,528 | \$50,061 | \$52,519 | |
| 514 | MISCELLANEOUS STEAM PLANT | \$50,908 | \$7,314 | \$26,394 | \$1,356 | \$996 | \$812 | \$1,696 | \$1,805 | \$648 | \$3,570 | \$2,550 | \$3,080 | \$4,250 | \$2,570 | \$3,060 | |
| TOTAL GENERATION EXPENSES | | \$25,927,475 | \$10,016,625 | \$22,776,210 | \$2,660,178 | \$1,950,604 | \$1,363,815 | \$1,670,373 | \$570,194 | \$1,801,462 | \$2,326,217 | \$2,135,954 | \$2,182,252 | \$2,209,362 | \$1,751,172 | \$2,154,628 | |
| TRANSMISSION EXPENSE | | | | | | | | | | | | | | | | | |
| 556 | SYSTEM CONTROL & LOAD DISPATCHING | \$113,566 | \$20,241 | \$78,823 | \$3,973 | \$3,543 | \$3,622 | \$2,688 | \$3,054 | \$3,363 | \$10,267 | \$9,855 | \$9,375 | \$9,855 | \$9,375 | \$9,855 | |
| 562 | OPERATIONS - STATION EQUIPMENT | \$32,400 | \$2,131 | \$2,131 | \$2,131 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | |
| 567 | OPERATION - RENT | \$20,218 | \$10,436 | \$20,231 | \$1,892 | \$1,760 | \$1,573 | \$1,728 | \$1,746 | \$1,737 | \$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 | | \$172,184 | \$32,808 | \$101,185 | \$7,996 | \$5,303 | \$5,195 | \$4,416 | \$4,800 | \$5,100 | \$12,030 | \$11,259 | \$11,032 | \$11,512 | \$11,032 | \$11,512 | |
| ADMINISTRATIVE & GENERAL EXPENSES | | | | | | | | | | | | | | | | | |
| 909 | INFORMATIONAL ADVERTISING | \$81,974 | \$40,463 | \$82,413 | \$7,202 | \$6,479 | \$6,445 | \$6,170 | \$6,715 | \$7,452 | \$7,365 | \$7,045 | \$6,725 | \$7,045 | \$6,725 | \$7,045 | |
| 920 | SALARIES | \$913,150 | \$380,496 | \$849,555 | \$63,285 | \$61,761 | \$63,212 | \$58,589 | \$64,856 | \$68,794 | \$81,705 | \$77,850 | \$75,941 | \$78,811 | \$75,667 | \$79,085 | |
| 921 | OFFICE SUPPLIES & EXPENSES | \$124,221 | \$49,061 | \$113,078 | \$8,943 | \$5,252 | \$6,448 | \$8,391 | \$5,600 | \$14,427 | \$10,510 | \$11,275 | \$10,215 | \$10,880 | \$9,981 | \$11,156 | |
| | ADMINISTRATIVE FEE (A&G ALLOC) | \$45,606 | \$20,958 | \$44,358 | \$3,493 | \$3,493 | \$3,493 | \$3,493 | \$3,493 | \$3,493 | \$3,900 | \$3,900 | \$3,900 | \$3,900 | \$3,900 | \$3,900 | |
| TOTAL ACCOUNT 921 | | \$169,827 | \$70,019 | \$157,436 | \$12,436 | \$8,745 | \$9,941 | \$11,884 | \$9,093 | \$17,920 | \$14,410 | \$15,175 | \$14,115 | \$14,780 | \$13,881 | \$15,056 | |
| 923 | OUTSIDE SERVICES | | | | | | | | | | | | | | | | |
| TOTAL ACCOUNT 923 | | \$289,411 | \$52,574 | \$239,781 | \$16,501 | \$16,486 | -\$18,198 | \$12,650 | \$12,672 | \$12,462 | \$36,147 | \$47,972 | \$32,797 | \$25,972 | \$25,172 | \$19,147 | |
| 924 | PROPERTY INSURANCE (ANNUAL) | \$596,942 | \$331,117 | \$630,247 | \$92,424 | \$46,511 | \$50,866 | \$47,023 | \$47,023 | \$47,270 | \$49,855 | \$49,855 | \$49,855 | \$49,855 | \$49,855 | \$49,855 | |
| TOTAL ACCOUNT 924 | | \$596,942 | \$331,117 | \$630,247 | \$92,424 | \$46,511 | \$50,866 | \$47,023 | \$47,023 | \$47,270 | \$49,855 | \$49,855 | \$49,855 | \$49,855 | \$49,855 | \$49,855 | |

McNeil Station Calendar Year 2024 Budget

| ACCT | TITLE | BUDGET | ACTUAL | ANTICIPATED | Actual | Actual | Actual | Actual | Actual | Actual | Anticipated | Anticipated | Anticipated | Anticipated | Anticipated | Anticipated | |
|------|-----------------------------------|--------------|--------------|--------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|------|
| | | AMOUNT | AMOUNT | AMOUNT | 2024 | 2024 | 2024 | 2024 | 2024 | 2024 | 2024 | 2024 | 2024 | 2024 | 2024 | 2024 | 2024 |
| | | CY2024 | YTD | CY2024 | January | February | March | April | May | June | July | August | September | October | November | December | |
| 925 | LIABILITY INSURANCE (ANNUAL) | \$111,378 | \$53,991 | \$111,315 | \$17,896 | \$5,263 | \$11,762 | \$6,078 | \$6,078 | \$6,913 | \$9,554 | \$9,554 | \$9,554 | \$9,554 | \$9,554 | \$9,554 | |
| | INJURIES & DAMAGES | \$111,000 | \$46,968 | \$103,968 | \$12,405 | \$7,636 | \$3,506 | \$8,350 | \$7,953 | \$7,117 | \$9,500 | \$9,500 | \$9,500 | \$9,500 | \$9,500 | \$9,500 | |
| 925 | SAFETY/ENVIRONMENTAL COMPLIANCE | \$154,322 | \$55,172 | \$155,923 | \$8,592 | \$7,245 | \$17,372 | \$6,977 | \$6,765 | \$8,222 | \$54,508 | \$7,700 | \$8,329 | \$10,299 | \$8,030 | \$11,885 | |
| | TOTAL ACCOUNT 925 | \$376,700 | \$156,131 | \$371,206 | \$38,894 | \$20,144 | \$32,640 | \$21,405 | \$20,795 | \$22,253 | \$73,562 | \$26,754 | \$27,383 | \$29,353 | \$27,084 | \$30,939 | |
| 926 | EMP BENEFITS - UNALLOCATED | \$2,898 | \$60,676 | \$63,076 | \$7,114 | -\$3,677 | \$4,695 | \$1,934 | -\$7,464 | \$58,074 | \$400 | \$400 | \$400 | \$400 | \$400 | \$400 | |
| 930 | MISCELLANEOUS GENERAL EXPENSE | \$32,419 | \$12,822 | \$30,517 | \$214 | \$8,087 | \$101 | \$93 | \$2,576 | \$1,752 | \$6,877 | \$1,310 | \$1,377 | \$5,377 | \$1,377 | \$1,377 | |
| 935 | MAINTENANCE OF GENERAL PLANT | \$19,700 | \$1,140 | \$4,740 | \$0 | \$195 | \$0 | \$195 | \$0 | \$750 | \$1,100 | \$100 | \$1,100 | \$100 | \$1,100 | \$100 | |
| | SUB-TOTAL A&G EXPENSES | \$2,483,021 | \$1,105,438 | \$2,428,971 | \$238,070 | \$164,730 | \$149,701 | \$159,943 | \$156,266 | \$236,727 | \$271,421 | \$226,461 | \$209,693 | \$211,693 | \$201,261 | \$203,004 | |
| 408 | TAXES | \$1,710,000 | \$830,477 | \$1,685,477 | \$141,893 | \$135,459 | \$138,867 | \$138,468 | \$132,718 | \$143,071 | \$142,500 | \$142,500 | \$142,500 | \$142,500 | \$142,500 | \$142,500 | |
| 421 | GAIN/LOSS ON DISPOSITION OF PLANT | \$300,000 | \$383,749 | \$683,749 | \$0 | \$0 | \$0 | \$0 | \$383,749 | \$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) | \$ (36,663) | (\$66,663) | -\$15,242 | \$0 | \$0 | -\$18,250 | -\$273 | -\$2,898 | -\$15,000 | \$0 | \$0 | -\$15,000 | \$0 | \$0 | |
| | TOTAL OTHER EXPENSES | \$2,150,000 | \$1,177,563 | \$2,502,563 | \$126,652 | \$135,459 | \$138,867 | \$120,218 | \$516,194 | \$140,173 | \$627,500 | \$142,500 | \$142,500 | \$127,500 | \$142,500 | \$142,500 | |
| | TOTAL A & G EXPENSES | \$4,633,021 | \$2,283,001 | \$4,931,534 | \$364,721 | \$300,190 | \$288,568 | \$280,161 | \$672,460 | \$376,901 | \$898,921 | \$368,961 | \$352,193 | \$339,193 | \$343,761 | \$345,504 | |
| | TOTAL EXPENSES | \$30,732,680 | \$12,332,434 | \$27,808,929 | \$3,032,895 | \$2,256,096 | \$1,657,578 | \$1,954,949 | \$1,247,454 | \$2,183,462 | \$3,237,168 | \$2,516,174 | \$2,545,477 | \$2,560,067 | \$2,105,965 | \$2,511,644 | |
| | TOTAL EXPENSES minus FUEL | \$11,459,850 | \$5,313,757 | \$10,986,206 | \$837,998 | \$683,687 | \$825,593 | \$676,698 | \$1,214,319 | \$1,075,461 | \$1,467,199 | \$844,089 | \$853,684 | \$871,239 | \$817,936 | \$818,302 | |

BURLINGTON ELECTRIC DEPARTMENT
 JOSEPH C. MCNEIL GENERATING STATION

| | MONTHLY COMPARISON | | | CALENDAR YEAR TO DATE | | 12 MONTHS ENDED |
|-----------------------------------|--------------------|---------------|---------------|-----------------------|---------------|-----------------|
| | <u>Jun-24</u> | <u>May-24</u> | <u>Jun-23</u> | <u>Jun-24</u> | <u>Jun-23</u> | <u>Jun-24</u> |
| <u>FUEL</u> | | | | | | |
| <u>WOODCHIPS - MCNEIL (TONS)</u> | | | | | | |
| Beginning Balance | 34,880 | 24,163 | 46,917 | 43,182 | 27,931 | 38,539 |
| Inventory Purchases | 5,533 | 5,622 | 7,011 | 31,982 | 41,984 | 61,527 |
| Inventory Transfers | 20,475 | 4,095 | 8,060 | 105,105 | 116,805 | 219,700 |
| Inventory Transfer Adjustments | 554 | 1,000 | 0 | 2,526 | 1,917 | 1,932 |
| Inventory Consumed | (21,241) | 0 | (21,445) | (142,593) | (148,843) | (276,638) |
| Inventory Sales | 0 | 0 | 0 | 0 | 0 | 0 |
| Inventory Adjustment | (6,066) | 0 | (2,005) | (6,066) | (1,255) | (10,924) |
| ENDING BALANCE | <u>34,135</u> | <u>34,880</u> | <u>38,539</u> | <u>34,135</u> | <u>38,539</u> | <u>34,135</u> |
| <u>WOODCHIPS - SWANTON (TONS)</u> | | | | | | |
| Beginning Balance | 21,687 | 6,657 | 4,201 | 10,739 | 21,276 | 19,653 |
| Inventory Purchases | 16,380 | 19,125 | 22,793 | 111,958 | 116,714 | 211,595 |
| Inventory Transfers | (20,475) | (4,095) | (8,060) | (105,105) | (116,805) | (219,700) |
| Inventory Transfer Adjustments | 5,077 | 0 | 718 | 5,077 | (1,532) | 11,121 |
| Inventory Sales | 0 | 0 | 0 | 0 | 0 | 0 |
| ENDING BALANCE | <u>22,668</u> | <u>21,687</u> | <u>19,653</u> | <u>22,668</u> | <u>19,653</u> | <u>22,668</u> |

BURLINGTON ELECTRIC DEPARTMENT
JOSEPH C. MCNEIL GENERATING STATION

| | MONTHLY COMPARISON | | | CALENDAR YEAR TO DATE | | 12 MONTHS ENDED |
|-----------------------------------|--------------------|------------|------------|-----------------------|------------|-----------------|
| | Jun-24 | May-24 | Jun-23 | Jun-24 | Jun-23 | Jun-24 |
| <u>ROUNDWOOD - MCNEIL (TONS)</u> | | | | | | |
| Beginning Balance | 213 | 176 | 564 | 26 | 552 | 572 |
| Inventory Purchases | 82 | 37 | 8 | 269 | 20 | 322 |
| Inventory Transfers | 0 | 0 | 0 | 0 | 0 | (572) |
| Moisture Adjustment | 0 | 0 | 0 | 0 | 0 | (26) |
| ENDING BALANCE | <u>295</u> | <u>213</u> | <u>572</u> | <u>295</u> | <u>572</u> | <u>295</u> |
| <u>ROUNDWOOD - SWANTON (TONS)</u> | | | | | | |
| Beginning Balance | 0 | 0 | 0 | 0 | 0 | 0 |
| Inventory Purchases | 0 | 0 | 0 | 0 | 0 | 0 |
| Inventory Transfers | 0 | 0 | 0 | 0 | 0 | 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-24 | May-24 | Jun-23 | Jun-24 | Jun-23 | Jun-24 |
| <u>OIL (GALLONS)</u> | | | | | | |
| Beginning Balance | 35,709 | 27,321 | 36,604 | 40,335 | 53,295 | 29,622 |
| Inventory Purchases - (M) | 0 | 9,500 | 0 | 9,500 | 0 | 40,672 |
| Inventory Consumed - (M) | (2,652) | (1,112) | (6,679) | (16,778) | (23,369) | (37,211) |
| Inventory Adjustment - (M) | (303) | 0 | (304) | (303) | (304) | (329) |
| ENDING BALANCE | <u>32,754</u> | <u>35,709</u> | <u>29,622</u> | <u>32,754</u> | <u>29,622</u> | <u>32,754</u> |
| <u>GAS CONSUMED (MCF)</u> | | | | | | |
| Fuel Consumed - (Taken) | 2,137 | 0 | 0 | 4,761 | 1,109 | 7,031 |
| Fuel Consumed - (Not Taken) | 0 | 0 | 0 | 0 | 0 | 0 |
| TOTAL GAS CONSUMED (MCF) | <u>2,137</u> | <u>0</u> | <u>0</u> | <u>4,761</u> | <u>1,109</u> | <u>7,031</u> |
| <u>PRODUCTION FACTORS (%)</u> | | | | | | |
| Availability | 39.4 | 0.0 | 99.7 | 57.3 | 84.6 | 70.2 |
| Run Time | 70.9 | 0.0 | 40.6 | 56.8 | 50.2 | 48.9 |
| Capacity | 34.5 | 0.0 | 38.9 | 42.6 | 45.2 | 41.0 |
| <u>GENERATION (MWH)</u> | | | | | | |
| Wood | 12,434.0 | 0.0 | 13,989.0 | 92,544.0 | 97,296.0 | 180,046.0 |
| 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>12,434.0</u> | <u>0.0</u> | <u>13,989.0</u> | <u>92,544.0</u> | <u>97,296.0</u> | <u>180,046.0</u> |
| <u>MISCELLANEOUS</u> | | | | | | |
| Woodchips Delivered - Trains | 15 | 3 | 6 | 77 | 87 | 161 |
| Woodchips Delivered - Rail Cars | 315 | 63 | 124 | 1,617 | 1,797 | 3,380 |

**Burlington Electric Department
 Summary of Construction Expenditures
 For Calendar Year actual thru December 2024
 As of June 30, 2024**

| FERC Plant Account | Description | Work Order | Project Number | FY2024 | | Total | Total by Plant Account |
|-----------------------|---|----------------------|----------------|---------------------|--------------------|---------------------|------------------------|
| | | | | January thru June | July thru December | | |
| 311 | Structure improvements | WF0034990 | C9B111 | 0.00 | 0.00 | 0.00 | |
| | Perimeter Fence Upgr | WF0036226 | C9B111 | 0.00 | 0.00 | 0.00 | |
| | Energy Efficiency Impr | WF0036228 | C9B111 | 0.00 | 0.00 | 0.00 | |
| | Trestle Wall Rplc | WF0036270 | C9B173 | 0.00 | 0.00 | 0.00 | |
| | Routine Station Imprv. | WF0037784 | C9B111 | 0.00 | 0.00 | 0.00 | 0.00 |
| 312 | Backup Boiler Feed Pump FY22 | WF0035012 | C90098 | 0.00 | 0.00 | 0.00 | |
| | FY23 ESP Mechanical Field Rebuild | WF0036242 | C91011 | 0.00 | 0.00 | 0.00 | |
| | Routine Station Improvements | WF0036232 | C9B121 | 0.00 | 0.00 | 0.00 | |
| | Boiler Improvement | WF0036234 | C9B121 | 0.00 | 0.00 | 0.00 | |
| | Boilertrate Overhaul | WF0036240 | C9B171 | 0.00 | 0.00 | 0.00 | |
| | A-Bell Replacement 31203 | WF0036248 | C91071 | 0.00 | 0.00 | 0.00 | |
| | Emission Monitoring Rplc | WF0036262 | C91072 | 29,950.23 | 0.00 | 29,950.23 | |
| | FY24 Boiler Improvements | WF0037790 | C9B121 | 2,790.07 | 0.00 | 2,790.07 | |
| | Station Isolr/Boiler M&S | WF0037792 | C9B121 | 0.00 | 0.00 | 0.00 | |
| | FY24 McNeil Polisher Beads | WF0037796 | C9B121 | 29,314.12 | 0.00 | 29,314.12 | |
| | Analyzer Upgrades for Chemical Trmt | WF0037798 | C9B121 | 3,821.28 | 0.00 | 3,821.28 | |
| | B-Bell Replacement | WF0037811 | C9B121 | 69,943.72 | 0.00 | 69,943.72 | |
| | ESP Xtm Rectifier Crtf Upgr | WF0037817 | C91094 | 360,640.64 | 0.00 | 360,640.64 | |
| | Fuel Oil Tank Rplc Cont | WF0037819 | C91096 | 0.00 | 0.00 | 0.00 | |
| | Belt Fire Suppression/Inr/Boiler | WF0037821 | C9B121 | 0.00 | 0.00 | 0.00 | |
| | McN Chemical Pump Rplc Boiler | WF0037800 | C9B121 | 6,893.00 | 0.00 | 6,893.00 | 503,353.06 |
| | 314 | Turbine Improvements | WF0036250 | C9B141 | 0.00 | 0.00 | 0.00 |
| Turbine Improvements | | WF0037825 | C9B141 | 339.10 | 0.00 | 339.10 | |
| Turbine Controls Upgr | | WF0036244 | C9B121 | 420,872.80 | 0.00 | 420,872.80 | |
| Turbine Controls Upgr | | WF0037827 | C91021 | 76,331.49 | 0.00 | 76,331.49 | 497,543.39 |
| 315 | Accessory Equip FY23 | WF0036252 | C9B151 | 0.00 | 0.00 | 0.00 | |
| | Accessory Equip FY24 | WF0037831 | C9B151 | 23,693.49 | 0.00 | 23,693.49 | |
| | Switchyard 3321 Breaker Replacement 362 | WF0036264 | C9B151 | 0.00 | 0.00 | 0.00 | 23,693.49 |
| 316 | Routine Equip Improvement | WF0036254 | C9B161 | 0.00 | 0.00 | 0.00 | |
| | Routine Equip Improvement | WF0037833 | C9B161 | 0.00 | 0.00 | 0.00 | |
| | Portable Radio Upgrades | WF0036256 | C9B161 | 0.00 | 0.00 | 0.00 | |
| | Wood Handling Front End Loader | WF0037837 | C9B161 | 0.00 | 0.00 | 0.00 | |
| | Wood Handling Front End Loader | WF0037837 | C91098 | 0.00 | 0.00 | 0.00 | |
| | Loader 56 | WF0038260 | C9B161 | 0.00 | 0.00 | 0.00 | 0.00 |
| 391 | Computer Replacement-Switch | - | C93010 | 0.00 | 0.00 | 0.00 | |
| | Office Equip- Chair, Desk | WF0037843 | C9B911 | 0.00 | 0.00 | 0.00 | 0.00 |
| 392 | McN Rplc Pickup (M45) | WF0038657 | C91099 | 36,187.03 | 0.00 | 36,187.03 | 36,187.03 |
| 398 | Equipment Cameras | WF0036272 | C9B111 | 0.00 | 0.00 | 0.00 | 0.00 |
| | Equipment Cameras | WF0037847 | C9B111 | 0.00 | 0.00 | 0.00 | 0.00 |
| TOTALS | | | | 1,060,776.97 | 0.00 | 1,060,776.97 | 1,060,776.97 |

**Burlington Electric Department
 Monthly CWIP Expenditures**

| FERC Plant Account | Description | Work Order | Project Number | FY 2024 | Sub-totals | | | | | | |
|-----------------------|---|----------------------|----------------|------------------------|-------------------|-------------------|-------------------|------------------|------------------|-------------------|------------|
| | | | | Jan-June | Jan | Feb | Mar | Apr | May | June | |
| 311 | Structure improvements | WF0034990 | C9B111 | 0.00 | | | | | | | |
| | Perimeter Fence Upgr | WF0036226 | C9B111 | 0.00 | | | | | | | |
| | Energy Efficiency Improvement | WF0036228 | C9B111 | 0.00 | | | | | | | |
| | Trestle Wall Rplc | WF0036270 | C9B173 | 0.00 | | | | | | | |
| | Routine Station Imprv. | WF0037784 | C9B111 | 0.00 | | | | | | | |
| 312 | Backup Boiler Feed Pump FY22 | WF0035012 | C90098 | 0.00 | | | | | | | |
| | FY23 ESP Mechanical Field Rebuild | WF0036242 | C91011 | 0.00 | | | | | | | |
| | Routine Station Improvements | WF0036232 | C9B121 | 0.00 | | | | | | | |
| | Boiler Improvement | WF0036234 | C9B121 | 0.00 | | | | | | | |
| | Boilertrate Overhaul | WF0036240 | C9B171 | 0.00 | | | | | | | |
| | A-Bell Replacement 31203 | WF0036248 | C91071 | 0.00 | | | | | | | |
| | Emission Monitoring Rplc | WF0036262 | C91072 | 29,950.23 | | | | | | | |
| | FY24 Boiler Improvements | WF0037790 | C9B121 | 2,790.07 | 339.23 | 6,980.55 | 565.37 | 339.22 | 15,085.86 | 7,883.82 | 678.43 |
| | Station Isolr/Boiler M&S | WF0037792 | C9B121 | 0.00 | | | | | 565.37 | 302.45 | |
| | FY24 McNeil Polisher Beads | WF0037796 | C9B121 | 29,314.12 | | | | | | | 29,314.12 |
| | Analyzer Upgrades for Chemical Trmt | WF0037798 | C9B121 | 3,821.28 | | | | | 44.68 | | |
| | B-Bell Replacement | WF0037811 | C9B121 | 69,943.72 | | | | | 60,948.72 | | 8,995.00 |
| | ESP Xtm Rectifier Crtf Upgr | WF0037817 | C91094 | 360,640.64 | 5,500.36 | 3,460.65 | 115,035.91 | 3,839.05 | 26,347.78 | 206,456.89 | |
| | Fuel Oil Tank Rplc Cont | WF0037819 | C91096 | 0.00 | | | | | 4,456.21 | 4,456.21 | |
| | Belt Fire Suppression/Inr/Boiler | WF0037821 | C9B121 | 0.00 | | | | | | | |
| | McN Chemical Pump Rplc Boiler | WF0037800 | C9B121 | 6,893.00 | | | | | | | 6,893.00 |
| | 314 | Turbine Improvements | WF0036250 | C9B141 | 0.00 | | | | | | |
| Turbine Improvements | | WF0037825 | C9B141 | 339.10 | | | | | | | 339.10 |
| Turbine Controls Upgr | | WF0036244 | C9B121 | 420,872.80 | 236,740.95 | | 52,609.10 | | | | 131,522.75 |
| Turbine Controls Upgr | | WF0037827 | C91021 | 76,331.49 | 339.22 | 1,360.68 | 2,939.87 | 3,509.17 | 54,512.36 | | 13,670.19 |
| 315 | Accessory Equip FY23 | WF0036252 | C9B151 | 0.00 | | | | | | | |
| | Accessory Equip FY24 | WF0037831 | C9B151 | 23,693.49 | 17,272.99 | | | | | | 6,420.50 |
| | Switchyard 3321 Breaker Replacement 362 | WF0036264 | C9B151 | 0.00 | | | | | | | |
| 316 | Routine Equip Improvement | WF0036254 | C9B161 | 0.00 | | | | | | | |
| | Routine Equip Improvement | WF0037833 | C9B161 | 0.00 | | | | | | | |
| | Portable Radio Upgrades | WF0036256 | C9B161 | 0.00 | | | | | | | |
| | Wood Handling Front End Loader | WF0037837 | C9B161 | 0.00 | | | | | | | |
| | Wood Handling Front End Loader | WF0037837 | C91098 | 0.00 | | | | | | | |
| | Loader 56 | WF0038260 | C9B161 | 0.00 | | | | | | | |
| 391 | Computer Replacement-Switch | - | C93010 | 0.00 | | | | | | | |
| | Office Equip- Chair, Desk | WF0037843 | C9B911 | 0.00 | | | | | | | |
| 392 | McN Rplc Pickup (M45) | WF0038657 | C91099 | 36,187.03 | | 33,579.00 | 2608.03 | | | | |
| 398 | Equipment Cameras | WF0036272 | C9B111 | 0.00 | | | | | | | |
| | Equipment Cameras | WF0037847 | C9B111 | 0.00 | | | | | | | |
| TOTALS | | | | \$ 1,060,776.97 | 269,192.75 | 110,671.57 | 173,532.13 | 23,844.13 | 93,592.62 | 399,833.77 | |

McNeil Generation Station
Revenue/Expense
Fiscal Year 2024 YTD June 30, 2024
Fiscal Year 2023 YTD June 30, 2023
Calendar Years YTD Ended June 30, 2024 and 2023

| | Fiscal Year To Date | | | | | Calendar Year To Date | | | | |
|--|-----------------------|----------|-----------------------|----------|---------------------|-----------------------|-----------|-----------------------|-----------|--------------------|
| | 2024 | | 2023 | | Inc/(Dec) | 2024 | | 2023 | | Inc/(Dec) |
| | 30-Jun-24 | Per Unit | 30-Jun-23 | Per Unit | | 30-Jun-24 | 30-Jun-23 | 30-Jun-23 | Inc/(Dec) | |
| Generation (MWH) - Energy | 180,046 | | 214,065 | | (34,019) | 92,544 | | 97,296 | | (4,752) |
| Market Capacity | 635,000 | | 633,540 | | | 321,000 | | 317,724 | | |
| Generation (MWH) - Prior CY for RECs | 184,799 | | 228,980 | | | | | | | |
| Revenue | | | | | | | | | | |
| McNeil ISO-NE Market Energy Revenue | \$ 7,811,768 | \$43.39 | \$ 16,409,452 | \$76.66 | (8,597,684) | \$ 4,170,027 | \$ 45.06 | \$ 5,268,379 | \$ 54.15 | (1,098,352) |
| McNeil ISO-NE Capacity Energy Revenue | 1,352,322 | \$2.13 | 2,413,264 | \$3.81 | (1,060,942) | 657,991 | \$ 2.05 | 1,062,076 | \$ 3.34 | (404,085) |
| McNeil-REC Revenue | A 6,315,956 | \$34.18 | 7,141,987 | \$31.19 | (826,031) | 2,708,000 | | 3,685,332 | | (977,332) |
| McNeil-Ancillary Revenue | 23,960 | | 24,452 | | (491) | 11,745 | | 12,216 | | (471) |
| Total Revenue | <u>15,504,007</u> | | <u>25,989,155</u> | | <u>(10,485,148)</u> | <u>7,547,763</u> | | <u>10,028,002</u> | | <u>(2,480,239)</u> |
| Total Fuel | <u>13,595,519</u> | \$75.51 | <u>16,783,173</u> | \$78.40 | <u>(3,187,654)</u> | <u>7,018,677</u> | \$ 75.84 | <u>8,029,766</u> | \$ 82.53 | <u>(1,011,089)</u> |
| Revenue Available to Cover Other Expenses | <u>\$ 1,908,488</u> | | <u>\$ 9,205,982</u> | | <u>(7,297,494)</u> | <u>\$ 529,086</u> | | <u>\$ 1,998,236</u> | | <u>(1,469,151)</u> |
| Other Expenses | | | | | | | | | | |
| Operations | 3,947,812 | | 3,952,532 | | (4,720) | 2,069,356 | | 1,987,664 | | 81,692 |
| Maintenance | 1,943,792 | | 2,007,675 | | (63,883) | 928,592 | | 1,186,631 | | (258,039) |
| Transmission | 65,538 | | 69,940 | | (4,402) | 32,808 | | 34,082 | | (1,274) |
| Administrative and General | 2,080,797 | | 1,924,357 | | 156,440 | 1,105,438 | | 969,354 | | 136,084 |
| Taxes | 1,656,398 | | 1,577,954 | | 78,444 | 830,477 | | 787,387 | | 43,090 |
| Loss on disposal of equipment | 383,749 | | - | | 383,749 | 383,749 | | - | | 383,749 |
| Other and interest income | (107,893) | | (85,642) | | (22,251) | (55,224) | | (46,202) | | (9,022) |
| Depreciation | 1,734,524 | | 1,667,452 | | 67,072 | 886,582 | | 849,896 | | 36,686 |
| Total Other Expenses | <u>11,704,717</u> | | <u>11,114,267</u> | | <u>590,450</u> | <u>6,181,778</u> | | <u>5,768,812</u> | | <u>412,966</u> |
| Net Income/(Loss) Before Interest Expense | <u>\$ (9,796,229)</u> | | <u>\$ (1,908,285)</u> | | <u>(7,887,944)</u> | <u>\$ (5,652,692)</u> | | <u>\$ (3,770,575)</u> | | <u>(1,882,117)</u> |
| Net Income/(Loss) Before Interest Expense excluding depreciation | <u>\$ (8,061,705)</u> | | <u>\$ (240,833)</u> | | | <u>\$ (4,766,110)</u> | | <u>\$ (2,920,679)</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 180,046 and 214,065 net MWH in fiscal year YTD 2024 and 2023 respectively. In fiscal year 2024, the Station produced 34,019 MWH less than that in fiscal year 2023. The McNeil Station produced 92,544 net MWH for calendar year YTD 2024 and 97,296 MWH for calendar year YTD 2023. The Station produced 4,752 MWH less in calendar year 2024.