

**STATE OF VERMONT
PUBLIC UTILITY COMMISSION**

Petition of Green Mountain Power Corporation for	)	
approval of its new Multi-Year Regulation Plan	)	Case No. 25-1955-PET
pursuant to 30 V.S.A. Sections 108, 209, 218, and	)	
218d		

Tariff filing of Green Mountain Power	)	
Corporation for a 7.5% rate increase effective	)	Case No. 26-0096-TF
with bills rendered on or after October 1, 2026	)	

**PREFILED REBUTTAL TESTIMONY
OF MICHAEL BURKE
ON BEHALF OF
GREEN MOUNTAIN POWER**

May 27, 2026

Summary of Testimony

Mr. Burke introduces Green Mountain Power’s (GMP) rebuttal testimony and the topics covered by each rebuttal witness in response to the Department of Public Service (DPS or the Department) testimony. Mr. Burke also responds broadly to topics raised by the Department, including addressing context for the FY27 filing. He also further outlines how GMP’s proposed resilience investments are supported by analysis in this case, including GMP’s updated benefit cost analysis, and why implementing this work now is critical for customers.

Exhibit List

GMP-MB-7 (Rev.) – Summary of GMP Response (updated)

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**PREFILED REBUTTAL TESTIMONY OF
MICHAEL BURKE
ON BEHALF OF GREEN MOUNTAIN POWER**

I. Introduction

Q1. Please state your name and occupation.

A1. My name is Michael Burke. I am the Vice President, Operations for Green Mountain Power (“GMP”).

Q2. Have you previously submitted testimony in this proceeding?

A2. Yes, I previously provided prefiled direct testimony in this proceeding on January 16, 2026, along with supplemental testimony filed in the corresponding Multi-Year Regulation Plan (“MYRP” or “Proposed Plan”) Case No. 25-1955 PET. I also submitted direct and rebuttal prefiled testimony in the MYRP case.

Q3. What is the purpose of your testimony and how is it organized?

A3. The purpose of my testimony is to respond to the Department’s testimony on GMP’s FY27 rate filing. I first introduce GMP’s rebuttal witnesses and summarize the issues addressed in rebuttal testimony of other witnesses related to GMP’s FY27 rate filing. I then respond generally to the testimony and recommendations submitted by Department witnesses regarding GMP’s proposed FY27 cost of service, including broader comments on affordability and GMP’s proposed resilience investments. Finally, I provide additional operational context regarding why GMP’s proposed resilience investments remain critical for our customers and how our updated benefit cost analysis supports this work.

1 **Q4. Please summarize GMP’s overall response to the Department’s testimony regarding**
2 **the FY27 filing.**

3 A4. GMP appreciates the Department’s thorough review of our FY27 filing. As described
4 further in our supporting testimony, the Department’s analysis helped identify areas of
5 clarification in our initial filing, and we have also adopted many of the adjustments
6 recommended by Department witnesses. Together, these adjustments reduce the FY27
7 rate request from 7.50% down to 7.06%. The remaining areas of disagreement at this
8 stage are narrow, but important. These include whether GMP should reduce its annually
9 100% carbon free power supply to something less than 100%, as the Department
10 suggests; several financial items, including an appropriate level of return on equity to
11 balance risk and ensure on-going access to capital to support critical customer
12 investments; and the appropriate level of resilience investments to address the
13 accelerating impacts and costs our customers currently experience from increasing severe
14 weather events. Each of these items is addressed in more detail by supporting witnesses.

15 On the question of resilience, it is important to note the dispute is not whether
16 additional resilience work is needed, but rather the scale, scope, and pace of this work.
17 The Department recognizes Vermont is experiencing increasing storm impacts, rising
18 restoration costs, and growing pressure on electric infrastructure from severe weather, yet
19 nevertheless recommends smaller and more narrow investments in resilience at a slower
20 implementation pace. But the evidence in this case demonstrates that accelerated
21 investments at the scale we proposed will best serve customers now and into the future.
22 Our growing operational experience already shows the significant success of this work,

1 and our comprehensive benefit-cost analysis (which has been updated to incorporate
2 Department recommendations) documents the broad benefit to customers, particularly
3 considering the resilience benefits for customers on our most impacted circuits (which the
4 Department previously emphasized is an key consideration for this type of work).
5 Implementing this work at a slower pace and smaller scale, as the Department suggests,
6 risks not only imposing greater reliability burdens and storm costs on customers now but
7 will also lead to increased costs for customers in the future, when this necessary work
8 must be completed later.

9 GMP has significantly reduced proposed resilience spending from our IRP and
10 early MYRP estimates by further focusing investments on our worst performing circuits.
11 This targeted scope of work over the next four years appropriately balances affordability
12 with the urgent need to continue strengthening the system in the areas experiencing the
13 greatest reliability challenges and highest storm-related impacts today. It is also backed
14 up by a new performance guarantee to ensure customers see anticipated benefits, with
15 financial consequences for GMP if they do not, as the Department has requested. For all
16 those reasons, we respectfully request the Commission approve the FY27 resilience work
17 as proposed, and related work during the regulation plan period, so that we can make
18 meaningful progress for customers on these critical challenges now.

19 **Q5. Can you identify the other witnesses testifying on behalf of GMP in rebuttal?**

20 A5. In addition to my testimony, **Laura Doane and Rob Bingel** respond to the Department's
21 recommended adjustments to GMP's FY27 cost of service and Proposed Plan. They
22 provide the current cost of service materials, incorporating items identified in discovery,

1 along with Department recommendations GMP agrees with, and then respond to the
2 remaining DPS proposed adjustments.

3 **Joshua Castonguay** addresses issues related to customer energy storage
4 programs and updated performance metrics. He explains GMP's decision to withdraw the
5 proposed Integrated Energy Storage (IES) Pilot at this time based on Department
6 comments and introduces updated informational and performance metrics developed in
7 response to Department comments. He further describes GMP's outreach to customers
8 over the course of this proceeding to address their comments and questions.

9 **Maria Fischer** responds to the Department's recommendations regarding
10 Renewable Energy Standard ("RES") compliance costs and GMP's carbon-free power
11 supply portfolio. She addresses the Department's proposal to reduce REC retirement
12 levels and explains why maintaining current levels remains important for customers.

13 **Kamran Hassan** responds to DPS witness Michael Ivey's testimony regarding
14 pole inspection methodologies and explains why GMP's current inspection and
15 replacement practices are consistent with industry best practices and National Electric
16 Safety Code (NESC) standards and remain appropriate to support reliability, safety, and
17 resiliency.

18 **Andy Eiden**, from Current Energy Group, provides updated resilience benefit-
19 cost analysis ("BCA") results incorporating the Department's recommendations and
20 suggestions and responds to the Department's broader comments on the BCA. He
21 explains the updated methodology and analysis supporting GMP's proposed FY27
22 resilience investments and the overall value these projects provide for customers.

1 **Julie Lieberman**, from Atrium Economics, responds to DPS witness Cynthia
2 Zamora’s recommended Return on Equity (“ROE”). She notes that Ms. Zamora’s
3 recommended ROE remains well below any authorized rate of return for similar peer
4 utilities authorized over the past three years, while GMP’s proposed ROE is in line with
5 these prior authorizations and supported by broader market analysis. She also describes
6 several methodological shortcomings with Ms. Zamora’s analysis, which weigh against
7 adopting her recommendation.

8 To aid in the Commission’s review, I have also prepared a summary table
9 indicating our response to the items raised in the Department’s testimony, attached as
10 **Exh. GMP-MB-7 (Rev)**. This incorporates both FY27 changes adopted in this testimony
11 and modifications made to the Proposed Plan based on GMP’s April 15, 2026, rebuttal
12 testimony.

II. Context and Affordability

13 **Q6. Mr. Poor, Mr. Enterline, and Ms. Flint provide testimony on the broader economic**
14 **context and current affordability issues in their respective testimony. How does**
15 **GMP respond to this testimony?**

16 A6. Like the Department, GMP remains fully focused on the increasing economic pressures
17 facing Vermonters, including rising costs for housing, food, healthcare, fuel, education,
18 and other necessities, as well as the steps we can take to help limit cost increases for
19 customers. As discussed in my initial testimony, GMP’s costs are similarly influenced by
20 outside forces and factors, including regional transmission costs, wholesale market
21 prices, inflation in power costs, labor, materials and contractor service, and increasing

1 storm costs. Over the past decade we have proactively addressed these cost drivers
2 where we can influence them, through disciplined operational efficiencies, including
3 substantial reductions in our work force, and targeted strategic investments, such as our
4 storage programs which have saved customers more than \$26M since 2022.

5 We know these efforts are working and have moderated rate impacts for
6 customers relative to what might otherwise have been experienced in today's volatile
7 market. Similar factors are affecting utilities across New England, and the success of our
8 efforts can be seen in the fact that we continue to maintain some of the lowest average
9 retail rates in New England for our customers, compared to our peer utilities. But we also
10 know there is more work to be done to manage costs for customers and our FY27 filing
11 and Proposed Plan reflects and builds on this focused work. It continues careful
12 management of our overall operational costs, together with innovative and strategic
13 investments to influence long-term cost drivers we can influence, including efforts to
14 drive down storm costs, so that we can continue to provide safe and reliable electric
15 service for customers at the lowest possible cost. We are fully aligned with the
16 Department on this broader goal.

17 **Q7. Mr. Poor provides a projection of rates compared to inflation from FY23 through**
18 **FY30. Do you have any comments on this comparison?**

19 A7. Yes, there are a few important points regarding this comparison. First, while comparison
20 to overall consumer inflation rates can provide context, the period of comparison matters.
21 The Department's analysis, which starts in FY23, excludes immediate post pandemic
22 years in which inflation was quite high and rates were low, skewing the overall analysis.

1 It also includes three years of projected inflation numbers (FY28-FY30) which are not
2 yet established. Looking instead at the appropriate FY19-FY27 period, our average
3 annual base rate trend is within approximately one percent of average CPI increases over
4 that time, reflecting that base rates tracked quite close to overall inflation. Our regulation
5 plan mechanisms also helped smooth base rates for customers over this period,
6 particularly in challenging regional energy market and inflationary circumstances,
7 resulting in more stable rates than would otherwise have been the case.

8 Second, it is important to note there are factors influencing electric rates in our
9 region, such as regional transmission costs, which do not themselves track inflation but
10 rather are tied to broader regional policy decisions, and which have an outsized impact on
11 overall rates. For example, while GMP's purchased power costs in base rates subject to
12 GMP control were below inflation over this FY20-FY27 period, regional transmission
13 costs were significantly above average inflation, driving overall costs higher. We
14 appreciate the Department's focus on these regional cost drivers and will continue to
15 support engagement at the regional level to ensure decisions are in Vermonters' best
16 interests and costs associated with regional transmission projects are appropriate and
17 shared fairly. But these costs are not under our direct control, and the challenges they
18 present just highlight the importance of continued proactive work to manage those costs
19 we can more directly influence. That is one of the reasons we are focused on continuing
20 our storage tariffs and accelerating our targeted resilience work, which not only delivers
21 improved reliability for customers (which affects broader affordability, safety, and

1 quality of life issues for customers), but also helps to bend the curve on increasing storm
2 costs.

III. Resilience Investments

3 **Q8. Before turning to the Department's recommendations on GMP's proposed**
4 **resilience work, do you have any updates to provide the Commission on the status**
5 **or performance of existing resilience projects?**

6 A8. As discussed in my initial testimony, our existing resilience work, including work
7 installed under the PUC's ZOI Order is performing well and as expected. We are on track
8 to install expected FY26 projects consistent with the ZOI Order and work already
9 completed continues to show strong results. Analysis presented in my prefiled testimony
10 outlines significant operational improvements and avoided outage benefits we are seeing
11 on completed projects. For example, following resilience work on the East Jamaica EJ-
12 G7 circuit, we saw an approximately 94% reduction in customer outage hours during
13 comparable high wind events. **Exh. GMP-MB-4.** Average customer outage hours on this
14 circuit during major wind events declined from approximately 21,847 customer hours per
15 event before resilience work to approximately 1,274 customer hours per event after the
16 improvements were completed. **Exh. GMP-MB-4.** We continue to see strong
17 performance on hardened circuits in the period since our initial testimony. For example,
18 the photo below is of a large tree, which fell during a day with elevated winds from well
19 outside the right of way on the EJ-G7 circuit in Wardsboro. Prior to our resilience work,
20 this single tree would have caused a 3+ hour outage for over 1,100 customers on the line,
21 including more than 60 commercial customers. Instead, because of the new spacer cable

1 installation in this area, crews were able to safely remove the tree without the need for
2 any outage. We have had numerous events like this, including two more in the last week
3 as we were preparing this testimony. We know based on these avoided outages on spacer
4 cable that our now undergrounded areas have avoided countless outages and response
5 costs from similar events, just seeing downed trees after the fact that we didn't need to
6 respond to.



7
8 We also are continuing to see additional value from this work that has not been
9 expressly monetized in our benefit cost analysis. For example, this spring was

1 exceptionally dry, with multiple red flag warnings and a high number of wildfires
2 throughout Vermont. As discussed in my initial testimony, one of the benefits of our
3 resilience work is minimizing fire risks. This is the primary identified benefit of pursuing
4 similar undergrounding work in the western U.S. but was viewed as a secondary benefit
5 for projects in New England, and as a result we did not attempt to assign specific
6 monetary value to this category of benefits in our BCA at this time. But there is no
7 question that as these dry conditions in our region continue and further increase because
8 of climate change, our resilience work to install additional underground and insulated
9 spacer cable projects will generate additional benefits for customers through reduced fire
10 risks. This type of additional benefit, together with other previously unquantified safety
11 benefits, only further bolsters our confidence in the need for and value of this work –
12 both for customers and more broadly, for society. Mr. Eiden discusses these points
13 further in his supporting testimony.

14 **Q9. The Department recommends a reduced level of resilience work limited to just two**
15 **circuits in FY27 and approximately ten over the term of the Proposed Plan. How do**
16 **you respond to the Department’s recommendations?**

17 A9. As noted above, we appreciate the Department’s recognition that additional resilience
18 work is necessary for customers. The Department itself highlights the critical need for
19 this work, both in its testimony as well as its draft findings and recommendations in its
20 Resilience Proceeding, which emphasizes the changes we are seeing in storm events and
21 the significant costs of these storm events for customers:

1 Vermont's climate is changing; 2010 through 2020 stands as the state's
2 warmest 11 years on record and this trend is projected to continue.
3 Overall, it is "getting wetter and warmer" with impacts felt across the
4 state. These impacts include more heat and moisture that is expected to
5 continue driving increased deluges of rain with resultant flooding; wet
6 snowfall; and higher wind velocities with greater numbers of downed tree
7 limbs if not whole trees.

8
9 Such extreme weather events cause costly damage to homes, communities,
10 and infrastructure of all types, including the state's electric grid. For
11 example, Green Mountain Power incurred \$243 million in storm costs
12 from 2015-2024, with 44% of that occurring in 2023-2024 alone. The
13 costs of these climate impacts are already being reflected in electric rates
14 and constitute just one of a key handful of cost drivers pushing
15 Vermonters' electric bills higher.

16
17 Department Draft Resilience Proceedings Findings and Recommendations, March 5,
18 2026 (Case No. 25-0339-PET) (internal citations omitted).

19 However, we disagree with the Department's recommendation to significantly
20 reduce the overall level of resilience spending in FY27 and over the course of the
21 Proposed Plan. Limiting resilience investments to the scale proposed by the Department
22 – which would address just two circuits in FY27 and at most ten circuits over the next
23 four years – substantially delays benefits for customers experiencing the worst reliability
24 today and leaves these circuits exposed to more extreme weather events and resulting
25 restoration costs for all customers. GMP's proposal already reflects a significant
26 reduction from earlier conceptual planning levels discussed during our Integrated
27 Resource Plan, and our initial MYRP filing. We have adjusted this level of investment to
28 balance affordability with necessary work on our least reliable circuits – implementing
29 more targeted types of resilience work in specific zones.

1 Delaying or substantially reducing that work would not avoid the underlying
2 issues with infrastructure that is unable to withstand the impacts of our changing climate;
3 it would simply defer action while customers continue experiencing repeated outages and
4 continued storm-related cost increases. Under the Department's proposal, almost 40,000
5 customers on approximately 30 of our worst performing circuits would see no measurable
6 improvement in overall outages over at least the next four years, if not longer. Many
7 customers on these circuits see over 60 hours of outages per year, with the highest levels
8 above 150 hours per year. Costs associated with continued restoration work on these
9 circuits would also continue to accrue to all our customers. Our benefit-cost analysis
10 shows that accelerating this work now is more beneficial for customers compared to a
11 lower level of baseline spending, and there is no question that necessary work will simply
12 get more expensive the longer we wait to address these issues. I also note that under the
13 SQRP, GMP is required to propose economically feasible measures on our ten least
14 reliable circuits each year, which is the basis for our proposal to address 40 circuits over
15 the four-year term of the Proposed Plan. The Department's proposal to artificially restrict
16 work to approximately ten circuits over four years limits our ability to meet this
17 requirement and will have material impacts on our customers living on these circuits.

1 **Q10. Mr. Poor acknowledges the value of GMP’s Benefit-Cost Analysis but suggests the**
2 **analysis did not meet “standards” established by the Department and Commission**
3 **because it only included a Total Resource Cost test, and not a Utility Cost Test. Do**
4 **you agree?**

5 A10. No, I do not. Mr. Eiden speaks further to this in his testimony, but at a high level we
6 disagree on two accounts. First, as described in Mr. Eiden’s testimony, GMP’s BCA was
7 fully informed by best practices for conducting this type of analysis, as well as the
8 Commission’s order in the ZOI proceeding, which identified the need for further benefit-
9 cost analysis, but did not set a specific methodology for that analysis, and the
10 Department’s “straw proposal,” which was the only information available at the time
11 from the Department on suggested approaches for this analysis. While the approach to
12 evaluating these projects continues to evolve, neither the Commission Order or the
13 Department’s straw proposal set a specific “standard” for this analysis and certainly it did
14 not expressly require a specific utility cost test. What was clear at the time, as indicated
15 in Mr. Poor’s initial testimony in Case No. 25-1955-PET, was that the Department felt
16 strongly that any benefit cost modeling should include consideration of resilience
17 benefits, such as those evaluated through the Interruption Cost Estimate (“ICE”) tool. In
18 that testimony Mr. Poor explained:

19 I do note that in Case No. 25-0339-PET, the proceeding examining utility
20 resilience that was borne from GMP’s ZOI proceeding, GMP has been a helpful
21 participant. In that proceeding GMP shared an example where it had started using
22 the Interruption Cost Estimate (“ICE”) tool for evaluating resilience investments.
23 GMP had previously expressed reservations about the ICE tool, but from the
24 Department’s perspective, it provides an example of the quantification of costs
25 and benefits we would expect GMP to demonstrate to justify resilience
26 investments. The ICE tool itself is one possible tool – but not the only one – that

1 could begin to provide quantification of a resilience value.

2
3 See Prefiled Testimony of TJ Poor, January 16, 2026, at 7 (Case No. 25-1955-PET). Our
4 initial BCA used the ICE tool in a Total Resource Cost (TRC) review for that very reason
5 – this is a resilience program, and it is therefore critical to understand the resilience value
6 of the work proposed. The Department’s draft recommendation to require a Utility Cost
7 Test (UCT) *in addition* to a Societal Cost Test (SCT) or TRC came out after we filed our
8 initial BCA showing the clear benefit of the proposed work; any final recommendations
9 in the resilience docket is still under consideration and has not yet been adopted.

10 Second, to be clear, GMP did consider the underlying utility costs and benefits –
11 the components of a utility cost test – in its evaluation of proposed resilience work. This
12 is evident from the fact that these values are reported directly in Mr. Eiden’s analysis
13 such that the Department was able to broadly identify them in its review. Mr. Eiden did
14 not develop a separate table for these results per se, but the factors were considered and
15 reported. As discussed below we have broken these out further in our updated BCA but
16 want the record to be clear that this perspective was a component of our initial
17 consideration. However, as has been discussed extensively in the separate resilience
18 docket, and as acknowledged by the Department, it is critical that any BCA also consider
19 the broader resilience benefits of this type of work. That is the very purpose of creating
20 the ICE tool in the first instance, and based on recommended best practices, our analysis
21 focused on the TRC Test as the best guide to evaluate the overall benefits and costs of
22 this work.

1 Mr. Poor also cites to our separate capital documentation standards for benefit
2 costs tests that will be conducted for individual capital investments above \$2M that do
3 not otherwise meet exceptions to that requirement. Those capital documentation
4 standards include several exemptions, including an exemption for reliability projects
5 where “viable alternatives are not reasonably available for the project.” See Exh. GMP-
6 MB-1 in Case No. 25-1955-PET. To the extent those standards require individual BCAs
7 for specific projects, each of our individual BCAs conducted for projects proposed in the
8 FY27 case meet those standards. For example, Mr. Poor acknowledges that our BCA for
9 the Integrated Energy Storage pilot is conducted on a utility cost test basis consistent with
10 this standard. See Poor/Enterline Testimony at 21 (“this analysis is from a ratepayer
11 perspective, and it does show positive Net Present Value...”). The Department was
12 provided all project capital folders and no project-specific issues were identified. GMP’s
13 broader resilience work was evaluated looking at the portfolio wide benefits of the
14 proposed projects, which as Mr. Eiden explained in his initial testimony, is consistent
15 with best practices.

16 **Q11. Mr. Poor recommends several modifications to GMP’s Benefit-Cost Analysis. Have**
17 **you incorporated those recommendations into your revised BCA?**

18 A11. Yes, or to the extent they were already included, we explain further how they were
19 incorporated below. Mr. Poor had five specific recommendations. These included
20 conducting additional risk and vulnerability analyses to inform the BCA, testing
21 scenarios for key variables like the severity/frequency of storms or effectiveness of
22 proposed work, updating the discount rate to value future costs and benefits, providing

1 BCA results from a utility cost perspective, and looking at BCA results on a feeder-by-
2 feeder basis. I address each of these items briefly below, and Mr. Eiden speaks to them in
3 more detail.

4 First, as noted in my rebuttal testimony in Case No. 25-1955-PET, our initial
5 analysis took risk and vulnerability issues into account, including specifically focusing on
6 our least reliable circuits, which have shown through data to be our most vulnerable
7 circuits over the past five years. We also considered the historical trajectory of
8 increasing storm costs when conducting our initial BCA. To supplement this risk and
9 vulnerability analysis, GMP also recently retained Rhizome Consulting (Rhizome) to
10 further evaluate climate risks. This analysis considered a range of potential climate
11 scenarios and shows risk to customers increasing under a wide range of scenarios, which
12 broadly confirms that our initial analysis was reasonable. Mr. Eiden speaks further about
13 how he incorporated this analysis into his BCA.

14 We have also considered a range of scenarios to test sensitivities. For example,
15 our work with Rhizome included considering different storm scenarios, looking at
16 various climate models to evaluate potential storm impacts, which Mr. Eiden addresses in
17 his testimony. Mr. Eiden's BCA model is also set up to enable testing of various
18 effectiveness scores for the type of work proposed. That said, our experience with
19 installed resilience projects confirms that our estimates of effectiveness are reasonable, if
20 not conservative. While these values could continue to be refined moving forward based
21 on additional results, it is important to note that we have also proposed performance
22 measures for our proposed resilience work, which provide a financial guarantee tied to

1 performance for customers through the SQRP, as described further in my rebuttal
2 testimony in Case No. 25-1955-PET.

3 Mr. Eiden has also updated his analysis to take into account the Department's
4 recommendations on discount rates. The range of scenarios between our initial analysis
5 and this updated analysis provides further perspective on the sensitivity of the model to
6 potential discount rates, as Mr. Eiden discusses.

7 Finally, consistent with the Department's request, our updated analysis provides
8 overall BCA results from a UCT perspective, as well as both UCT and TRC results at the
9 feeder level.

10 **Q12. What are the results of your updated Benefit-Cost Analysis?**

11 A12. After incorporating each of the Department's five recommendations and including
12 detailed climate projections from Rhizome's updated risk and vulnerability analysis, the
13 updated BCA continues to show that accelerating resilience work benefits GMP
14 customers compared to a delayed investment, with a TRC benefit-cost ratio between
15 2.72-21.01 based on project type, and an average ratio of 11.42. These results are
16 reported at a higher discount rate for resilience benefits as an additional conservatism and
17 sensitivity as requested by the Department. The BCA also reports UCT values ranging
18 from 0.35 to 0.54 (averaging 0.43), indicating that even without resilience values for
19 customers, operational savings from these projects will offset a significant fraction of
20 their cost. A copy of the full portfolio results as presented by Mr. Eiden is provided
21 below, and more analysis of these results is provided in Mr. Eiden's testimony.

Project Type	Line Phases	UCT	TRC
OH Spacer	1-Phase	0.39	2.80
OH Spacer	3-Phase	0.35	21.01
UG CIC	1-Phase	0.54	2.72
Total		0.43	11.42

Circuit-level results are also provided in the updated BCA, which further confirm the effectiveness of these investments at a more granular level. These results are detailed in Mr. Eiden’s rebuttal testimony and are a further conservative check on the primary positive portfolio results, as the results remain positive even without including the benefits of feeder backup, which is challenging to model and compare in the baseline reduced investment scenario on a feeder by feeder level, but which will still be produced by our proposed investments. Overall, circuits demonstrate variability in resilience value under the TRC test based on the different types of work needed to serve the differing underlying communities on these circuits, but the proposed resilience work remains highly beneficial with positive benefit-cost ratios across all circuits. Benefits under the UCT were consistent across circuits and in-line with portfolio values, confirming that work on these ten-worst performing circuits is the right starting point for Resilience Work in FY27.

Mr. Eiden’s updated analysis confirms his original conclusions and further bolsters the finding that these resilience projects will produce net positive benefits for customers. His original analysis applied nationwide emerging best practices—including the principles underlying the Department’s resilience “straw proposal” developed with Lawrence Berkely National Laboratory, and it has been updated to consider the Department’s recommendations. This work is consistent with GMP’s SQRP and needed

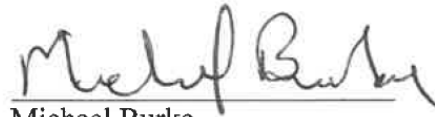
1 because the existing infrastructure in these regions of the state simply will not be able to
2 withstand the increased severe weather we are already seeing. And we have taken both
3 the benefits and overall affordability questions into account by strategically targeting our
4 work in a way that delivers material improvements for customers on the least reliable
5 circuits while keeping the average annual rate impact of this work under 1% over the
6 course of the Proposed Plan period (without further taking into account future savings
7 associated with the work). Significantly slowing this work as the Department
8 recommends only delays these necessary projects until they become more expensive or
9 need to be restored during storms, and will leave almost 40,000 customers without
10 resilient service for many years. We know this work is needed, and with this updated
11 BCA model and Rhizome's risk analysis, we know its beneficial to do now. We
12 respectfully ask the Commission to approve this critical work for customers.

13 **Q13. Does that conclude your testimony at this time?**

14 A13. Yes, it does.

I, Michael Burke, declare that the testimony and exhibits that I have sponsored are true and accurate to the best of my knowledge and belief and were prepared by me or under my direct supervision. I understand that if the above statement is false, I may be subject to sanctions by the Commission pursuant to 30 V.S.A. § 30.

Dated at Colchester, Vermont on the 27th day of May, 2026.



Michael Burke