

**PUBLIC NOTICE OF A MEETING TO BE HELD BY
BOUNTIFUL CITY POWER COMMISSION
April 23, 2024**

Pursuant to the terms and provisions of Section 53-4-6 of the Open and Public Meetings Law of the State of Utah contained in Title 51, Chapter 4, Utah Code Annotated, 1953, as amended, the Bountiful City Power Commission hereby gives notice of the meeting which shall be open to the public and held on **Tuesday, April 23, 2024, at 8:00 a.m.** The meeting will be held at the Operations Center, 198 South 200 West, Bountiful, Utah.

Persons that are disabled as defined by the Americans with Disabilities Act may request an accommodation by contacting the Bountiful City Light and Power office, 801-298-6072. We would appreciate notification at least 24 hours prior to the meeting.

A G E N D A

AGENDA ITEM	POTENTIAL ACTION	SPEAKER
Comments & Welcome		Paul Summers
1. Budget Presentation	Approval	Staff
2. Minutes March 26, 2024	Approval	Paul Summers
3. UAMPS Presentations	Information ...	Allen Johnson
4. Budget Report – Year to Date 8 Month Period Ending February 29, 2024	Accept	Tyrone Hansen
5. Resolution 2024-02 Pre-pay Tax Certificate and Agreement with UAMPS Firm Power Supply.....	Approval	Allen Johnson
6. Resource Update	Update	Allen Johnson
7. Power System Operation Report	Information	
a. February Resource Reports	Information	
b. March 2024 Lost Time/Safety Reports ...	Information	
c. March 2024 Public Relation Reports.....	Information	
d. February 2024 Outage Reports	Information	
8. Other Business	Discussion	Paul Summers
9. Next Meeting – May 28, 2024, at 8:00 a.m.....	Discussion	Paul Summers
10. Adjourn 10:00		Paul Summers

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**MINUTES OF THE
BOUNTIFUL CITY POWER COMMISSION**

March 26, 2024 - 8:00 a.m.

Those in Attendance

Power Commission

Paul C. Summers, Chairman
Susan Becker, Commissioner
Dan Bell, Commissioner
David Irvine, Commissioner
John Marc Knight, Commissioner
Jed Pitcher, Commissioner
Cecilee Price-Huish, Councilwoman

Power Department

Allen Johnson, Director
Dave Farnes
Tyrone Hansen
Jess Pearce
Luke Veigel
Alan Farnes

City Council Members

Richard Higginson
Kate Bradshaw

Recording Secretary

Nancy T. Lawrence – Excused

UAMPS

Mason Baker
Jackie Coombs

WELCOME

Chairman Summers called the meeting to order at 8:00 a.m. and welcomed those in attendance. The invocation was offered by Commissioner Bell.

MINUTES – February 20, 2024

Minutes of the regular meeting of the Bountiful Power Commission held February 20, 2024, were presented, and unanimously approved as written with a motion made by Commissioner Becker and seconded by Commissioner Knight. Commissioners Becker, Bell, Irvine, Knight, and Summers voted “aye”.

Councilwoman Cecilee Price-Huish and Commissioner Jed Pitcher arrived.

UAMPS PRESENTATION

Mason Baker and Jackie Coombs, representing UAMPS, were present. Mr. Baker narrated a presentation about the upcoming planning and resources for the UAMPS members. He explained current UAMPS projects and shared information about generation projects and the projects that Bountiful is involved in. The presentation included Flat Market Prices from 2005 – 2023, and the plans for the volatility of pricing and Energy Transition Challenges. Those challenges include the use of low/no carbon resources, transmission, and balancing resources with acknowledgment that there are real and critical issues associated with the energy supply chain. He reviewed the UAMPS Integrated Resource Plan, as follows: (1) develop an aggressive thermal plant development/acquisition; (2) pursue opportunities to

1 identify and acquire additional solar and wind, approximately 300 MW each; (3) keeping older resources
2 until new resources are up and running. And, (4) since generation development activities can be long-
3 lead-time items (due primarily to issues related to transmission), UAMPS should evaluate feasible
4 generation sites and either procure land options for future development or acquire the land now. It was
5 noted that since both Nebo and Hunter 2 will reach the end of their commercial operating lives in 2045
6 and 2032, respectively, UAMPS should evaluate opportunities to extend the lives of both resources and
7 undergo project life extension feasibility.

8
9 Mr. Baker used pie charts to define Bountiful's 2023 (1) resource usage and (2) resource type.
10 Purchasing through the PX (wholesale market) provides 53 percent of our resources and the next largest
11 segment was CRSP, which provides 18 percent of total resources. By "type" BCLP purchases 56 percent,
12 hydro accounts for 28 percent, and natural gas (7 percent), coal (5 percent), and solar (4 percent) account
13 for the balance.

14
15 Firm Power Projects that Bountiful is participating in include Steel Solar (a 2-phase 80 MW project
16 located in Box Elder County scheduled to come online the last week of March 2024—Steel Solar 1A; and
17 Steel Solar 1B the last week of May 2024); and Fremont Solar plus Storage project located in Iron County,
18 which is scheduled to be operational Summer of 2026. UAMPS is pursuing 65 MW of geothermal energy
19 from two locations in Nevada with scheduled commercial operation dates of fourth quarter 2027 and third
20 quarter of 2029.

21
22 UAMPS is doing a multipronged investigation on Natural Gas Generation which includes an RFP
23 to identify two sites and consideration of additional Enyo Solar plus natural gas, and an ongoing evaluation
24 to ensure that gas will remain economically competitive. There was discussion about implementation of
25 New Tools including FY23 Budget to Actual Dashboard, All-Requirements Pool Project Option and
26 Financial Healthy Checks.

27
28 Discussion followed regarding possible nuclear options. This subject is still under review, with the
29 possibility of working with a developer to help with questions. The possibility of working with PacifiCorp
30 was also discussed. In response to a question from the Commission, Mr. Baker stated that UAMPS is not
31 currently looking in water tank reclamation projects.

32
33 Discussion followed regarding SB161 and there were questions and comments from our City
34 Council members about being a difference in the industry as it relates to investor-owned systems vs
35 municipal systems. It was noted that these are vastly different models, and we need to embark on a joint
36 endeavor to educate the electorate and our elected representatives and senators. There will be a special
37 legislative session regarding this bill in June.

38
39 *Commissioner Bell left the meeting at 9:40 a.m.*

40
41 **BUDGET REPORT – YEAR TO DATE 7-MONTH PERIOD**

42 Mr. Hansen presented a summarized Budget Report for the Fiscal Year-to-date 7-Month period
43 ending January 31, 2024. Total revenues Year-to-Date were \$20,699,585, below its HAB by (\$454,080).
44 Major items above (below) their HABs were: Electric Metered Sales (EMS) at \$(402,189) which was 2.2
45 % below its HAB; Contribution in Aid to Construction at \$(239,156) with line extensions at 1227 Lorien
46 Court--\$7K, 344 South 500 West--\$12K, and 952 East 500 South--\$10K, and Utopia Huts at \$17K.

1 Revenues above budget were Air Products, above its HAB by \$72,939 with an average load factor of
2 68.5% for the YTD period; Sundry Revenues were above HAB by \$21,375; and Interest Income was
3 above its HAB by \$124,661. January's interest allocation was \$54K.
4

5 Total Operating Expenses YTD were \$17,495,144, below its HAB by \$1,476,743. Major items
6 below their HABs included Power Cost Expense--\$1,036,858, Distribution Expense--\$75,546, Street
7 Light Expense--\$65,566, Meters Expense at \$90,014, and Transfer to the General Fund Expense at
8 \$88,929. Major items (above) budget were Credit Card Merchant fees at \$(19,174), and Insurance
9 Expense at \$(35,023).
10

11 Total Capital Expenditures YTD were \$336,641 and included \$28K for 2055 S. Main Townhomes,
12 \$197K for a cable puller and \$98K for a service truck.
13

14 Total Labor and Benefits Expense YTD was \$2,867,014. This was \$97,577 below the target
15 (55.9% of the total Labor and Benefits budget for the last pay period paid in the YTD period). The Net
16 Margin for the YTD period was \$2,867,799, as revenues are on budget and power costs are coming in
17 under budget. Total Cash Equivalents were a net \$19,655,293 at month end, up \$3,208,328 from June 30,
18 2023 and \$3,209,293 above the \$16,446,000 total reserved cash requirement. Major sources and (uses)
19 of cash at month end compared to fiscal year-end 2023 included \$2,867,799 Net Margin YTD, decrease
20 in total accounts receivable \$902,524, decrease in total inventories \$100,863, decrease in accrued benefits
21 and payroll \$(87,313), \$(317,905) increase in net fixed assets, and \$(305,095) decrease in other equity—
22 excluding the net margin.
23

24 Commissioner Pitcher made a motion to accept the financial report as presented. Commissioner
25 Becker seconded the motion which carried unanimously. Commissioners Becker, Irvine, Knight, Pitcher
26 and Summers, and Councilwoman Price-Huish voted "aye".
27

28 **ECI ENGINEERING NORTHWEST SUBSTATION**

29 Mr. Farnes presented the report for Electrical Consultants Inc (ECI) Engineering Service Approval
30 for the proposed substation east of Viewmont High football field. The Northwest substation was built in
31 1971-72 and is the oldest substation on our system. Much of the equipment has reached the end of its
32 useful life and would need to be upgraded. ECI was originally approved to begin the project in the fall of
33 2019. The City postponed the project due to an increase in resource costs. Staff recommends the approval
34 of ECI for engineering services for the Northwest substation for a bid not to exceed \$844,131.
35

36 Commissioner Knight made a motion to approve the bid for ECI Engineering service not to exceed
37 \$844,131. Commissioner Price-Huish seconded the motion which carried unanimously. Commissioners
38 Becker, Irvine, Knight, Pitcher and Summers, and Councilwoman Price-Huish voted "aye".
39

40 **DIRECTIONAL BORING BID**

41 Mr. Veigel presented the report for a Directional Boring bid for the Spring Bore Package. The
42 Power department received 4 sealed bids and accepted the bid from Big Iron for \$215,122.
43 Commissioner Pitcher made a motion to approve the Directional Boring Bid report for \$215,122 as
44 presented. Commissioner Price-Huish seconded the motion which carried unanimously. Commissioners
45 Becker, Irvine, Knight, Pitcher and Summers, and Councilwoman Price-Huish voted "aye".
46

1 **TRANSFORMER BID**

2 Mr. Pearce presented the report for a transformer purchase approval. Bids were requested for 108
3 transformers: 40 (ea.) 50 KVA single phase Pad; 20 (ea.) 75 KVA three phase Pad; 24 (ea.) 37.5 KVA
4 single phase overhead transformer; and 24 (ea.) 50 KVA single phase overhead transformers.

5 Three bids were received, and it is the recommendation of staff to accept the low bid from Western United
6 Electrical for \$373,765.86. In response to questions from the Commissioners, Mr. Pearce said the lead
7 times have not changed, ranging from 36 weeks to 60 weeks; and prices are about the same as we have
8 seen the last year. These transformers will be put into inventory and billed out when they are installed on
9 the system. Commissioner Knight made a motion to accept the transformer bid with Western United
10 Electrical for 108 transformers at \$373,765.86, as presented. Commissioner Price-Huish seconded the
11 motion which carried unanimously. Commissioners Becker, Irvine, Knight, Pitcher and Summers, and
12 Councilwoman Price-Huish voted “aye”.

13
14 **AWARDS**

15 Mr. Pearce discussed the Power Department’s Safety Procedures and reported that during a recent
16 Intermountain Power Superintendents Association (IPSA) awards meeting, the Bountiful City Power
17 Department received an award in recognition of achieving five consecutive years without a lost time
18 accident. He noted that this is a “huge” accomplishment in this industry. A 1st Place Group D award was
19 also received for 2023 for “working 70,000 or more hours with 0 lost time accidents”. (Group D correlates
20 with the number of employees and hours). It was also noted that as of March 14th, BCL&P has entered
21 the 7th year of no lost time accidents. (Mr. Johnson also noted that in two weeks the Department will be
22 getting a National Safety Award which is an Engineering Operations award). The Commissioners
23 congratulated the staff members on these prestigious awards, recognizing that the employees should be
24 given a “shout out” for these achievements. Both Mr. Johnson and Mr. Pearce recognized that the support
25 from the Power Commission and City Council in having appropriate equipment and supplies is a factor
26 that contributes to the excellent accident-free status, and they expressed their appreciation.

27
28 **WINDSTORM**

29 Mr. Pearce discussed the last windstorm and the issues that were between Bountiful City and
30 Comcast and Century Link business utilities. Currently Century Link does not have a contract for pole
31 attachment and their customers are having problems with these two communication businesses (Comcast
32 and Century Link) taking ownership for downed or unrepaired line problems. He noted that a customer
33 contacted us, who had been out of service for 22 days with Century Link, due to several lines being severed
34 and the company would not repair them. The city currently receives multiple calls about communication
35 lines down and how they are unable to get ahold of the communication businesses to repair lines.

36
37 *Commissioner Becker left the meeting at 10:00 a.m.*

38
39 **RESOURCE UPDATE**

40 **Legislative Update.** Mr. Johnson reported that he didn’t have anything further to report other than
41 what had been previously reviewed by the UAMPS and Councilwomen Bradshaw.

42
43 *The following items were included in the packet, but not discussed in the meeting.*

44
45 **POWER SYSTEMS OPERATIONS REPORT**

46 a. December 2023 Resource Reports

- 1 b. January 2024 Lost Time/Safety Reports
- 2 c. January 2024 Public Relation Reports
- 3 d. December 2023 Outage Reports
- 4

5 **OTHER BUSINESS**

6 Mr. Johnson referred to the APPA national conference which will be held in San Diego June 9-12,
7 2024 and asked who would be going. Commission Pitcher will not, Councilwoman Price-Huish is not
8 sure. Others will get back to Mr. Johnson, or already have done so.

9
10 **NEXT POWER COMMISSION**

11 The next meeting of the Power Commission will be held on April 23, 2024 at 8:00 a.m.

12
13 **ADJOURN**

14 The meeting adjourned at 10:17 a.m. on a motion by Commissioner Pitcher and seconded by
15 Commissioner Price-Huish. Voting was unanimous with Commissioners Irvine, Knight, Pitcher and
16 Summers, and Councilwoman Price-Huish voting “aye”.

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20 _____
Paul C. Summers, CHAIRMAN

BOUNTIFUL CITY LIGHT & POWER

BUDGET REPORT

**for the Fiscal Year 2023-2024
Year-To-Date 8 Month Period Ended
29-February-2024**

BOUNTIFUL CITY LIGHT AND POWER (BCLP)
 Budget Report for the Fiscal Year 2023-2024
 Year-To-Date 8 Month Period Ended 29 February 2024

YTD:	\$	Actual	\$	HAB	\$	Change
Total Revenues		23,189,872		23,794,438		(604,566)
Total Operating Expenses		19,394,125		21,208,971		1,814,846
Total Capital Expenditures		337,886		324,780		(13,106)
Net Margin		3,457,861		2,260,687		1,197,174

Fiscal Year To Date 2024 Is Final

The fiscal year to date (YTD) 8-month period ended 29 February 2024 is final.

Historically Allocated Budget (HAB)

The Historically Allocated Budget uses the last 10 years of history (FY 2014 - FY 2023).

Line items with insufficient history use the YTD Actual as the HAB Target, up to the budget limit (i.e. the budget can be spent any time and there is no HAB variance until the actual exceeds the budget). Line items include: all labor and benefits expenses; all 2010 Bond items (revenues, expenses, & contribution to rate stabilization fund), all transfer revenues, power purchased from UAMPS, and all capital expenditures.

FY 2024 Estimate For Electric Metered Sales Only

In order to improve the accuracy of these budget reports and financial statements, changes were made so that Air Products income, UAMPS power costs, and natural gas costs are posted to the correct month in the general ledger, which eliminated the need to use estimates for them. Similar changes were made so that the three billing cycles of electric metered sales (EMS) are also posted to the correct month in the general ledger, subject to the limits of our billing system. This greatly reduced the size of the estimate used for EMS but did not eliminate it.

For July 2023, the EMS estimate used was \$600,000. However, this EMS estimate was used only in the income statement; it was not included in customer accounts receivable in the balance sheet or cash flow statement.

The above changes to EMS, Air Products income, and UAMPS power costs create a time delay of two months for each budget report because EMS revenues and UAMPS power costs are not available until the 21st and the 25th of the following month, respectively, thus missing a Power Commission meeting.

These changes are a 'work in progress' and further changes will be made as needed.

Total Revenues YTD

Total revenues YTD were \$23,189,872, below its HAB by (\$604,566). Major items above or (below) their HABs included:

\$ (388,739)	[\$(409,758) rate-adjusted] Electric Metered Sales (EMS) was 1.9% below its HAB. This included the conservative EMS estimate above.
\$ (134,209)	Air Products income was below its HAB with an average load factor of 66.4% for the YTD period. February's payment posted in March.
\$ (262,478)	contribution in aid to construction was below its HAB. <ul style="list-style-type: none">• \$7K Line Extension - 1227 Lorien Court• \$10K Line Extension - 952 E. 500 S.• \$12K Line Extension - 344 S. 500 W.• \$17K Utopia Huts
\$ (24,062)	pole rental income was below its HAB.
\$ 20,940	sundry revenues was above its HAB. <ul style="list-style-type: none">• \$33K System Damage payment• \$14K Education Reimbursement• \$11K Metal/Transformer Recycling
\$ 177,440	interest income on investments was above its HAB. February interest allocation was \$88K.

Total Operating Expenses YTD

Total operating expenses YTD were \$19,394,125, below its HAB by \$1,814,846. Major items (above) or below their HABs include:

\$ 1,320,787	power cost expense was below its HAB - Power Generation \$713K under and Power Resources \$607K under.
\$ 33,735	hydro transmission expense was below its HAB.
\$ 82,690	distribution expense was below its HAB.
\$ 65,435	street light expense was below its HAB.
\$ 16,160	special equipment expense was below its HAB.
\$ 32,598	substation expense was below its HAB.
\$ 11,176	SCADA expense was below its HAB.
\$ 97,678	meters expense was below its HAB.
\$ 33,786	computer expense was below its HAB.
\$ (20,196)	credit card merchant fees were above their HAB.
\$ (35,023)	insurance expense was above its HAB, annual payment was above budget.
\$ 16,073	office & warehouse expense was below its HAB.
\$ 13,363	travel & training expense was below its HAB.
\$ 104,970	transfer to the general fund expense was below its HAB with the lower EMS.

Total Capital Expenditures YTD

Total capital expenditures YTD were \$337,886 and included: \$28K for 2055 S. Main Townhomes, \$197K for a cable puller and \$98K for a service truck.

Total Labor & Benefits Expense YTD (included in Operating Expenses YTD and Capital Expenditures YTD discussed above)

Total labor & benefits (TL&B) expense YTD was \$3,233,162. As of 17 February 2024 (the last pay period paid in the YTD period), 63.6% or \$3,371,496 of the TL&B budget could have been spent; the actual TL&B was \$138,334 below that target.

Net Margin YTD

The Net Margin for the YTD was \$3,457,861, as revenues are on budget and power costs are coming in under budget.

Changes in Balance Sheet and Cash Flow Statement YTD

Total cash & cash equivalents were a net \$20,253,601 at month end, up \$3,806,637 from \$16,446,965 at 30 June 2023, and \$3,807,601 above the \$16,446,000 total reserved cash requirement. Major sources and (uses) of cash at month end compared to fiscal year-end 2023 included:

\$ 3,457,861	net margin YTD.
\$ 1,141,310	decrease in total accounts receivable (A/R Customer from \$4,098,165 to \$3,447,982).
\$ 117,062	decrease in total inventories (T&D Inventory from \$2,845,137 to \$2,716,983).
\$ (31,135)	increase in prepaid expense.
\$ (231,111)	decrease in total accounts payable (from \$1,447,014 to \$1,215,903).
\$ (87,313)	decrease in accrued benefits and payroll.
\$ 40,014	increase in customer deposits.
\$ (52)	other current liabilities.
\$ -	long-term debt.
\$ 23,000	decrease in other long-term assets
\$ -	long-term liabilities
\$ (317,905)	increase in net fixed assets
\$ (305,095)	decrease in other equity (excluding the net margin) - July EMS Estimate.

###

BOUNTIFUL CITY LIGHT & POWER
INCOME STATEMENT: SUMMARY
For the 2023-2024 Year-To-Date 8 Month Period Ended 29 February 2024

10Apr24
1:17PM

66.7%

Account Name	Final+Est Jul-23	Final Aug-23	Final Sep-23	Final Oct-23	Final Nov-23	Final Dec-23	Final Jan-24	Final Feb-24	Final Mar-24	Final Apr-24	Final May-24	Prelim Jun-24	YTD ACTUAL	Hist Alloc Budget (10 Yr) B x YTDH% Good (Bad)	Equally Alloc Budget B x 66.7% Good (Bad)	TOTAL BUDGET	Last YTD
REVENUES																	
Operating Revenues	3,162,369	3,843,344	3,130,239	2,411,347	2,448,719	2,668,316	2,689,646	2,400,767	0	0	0	0	22,754,747	23,552,308 (797,561)	22,659,953 94,793	33,989,930	20,996,813
NonOperating Revenues	(7,853)	61,783	55,981	69,198	63,068	38,703	64,725	89,520	0	0	0	0	435,126	242,130 192,996	1,737,041 (1,301,915)	2,605,561	326,591
TOTAL REVENUES	3,154,516	3,905,127	3,186,220	2,480,546	2,511,786	2,707,019	2,754,371	2,490,287	0	0	0	0	23,189,872	23,794,438 (604,566)	24,396,994 (1,207,122)	36,595,491	21,323,405
OPERATING EXPENSES																	
Op Exp Power Generation	698,896	451,432	311,138	74,564	79,855	117,427	78,853	63,998	0	0	0	0	1,876,162	2,589,288 713,126	2,508,563 632,401	3,762,845	3,815,267
Op Exp Power Resources	1,571,467	1,530,943	1,096,265	1,195,238	1,318,444	1,424,034	1,336,161	1,088,556	0	0	0	0	10,561,108	11,168,769 607,661	11,414,252 853,144	17,121,378	12,478,615
Op Exp Power Gen&Resource	2,270,363	1,982,375	1,407,403	1,269,803	1,398,299	1,541,460	1,415,014	1,152,553	0	0	0	0	12,437,270	13,758,057 1,320,787	13,922,815 1,485,546	20,884,223	16,293,882
Op Exp Transmission & Distrib	241,555	280,941	303,566	295,511	250,993	390,769	286,898	238,222	0	0	0	0	2,288,454	2,521,815 233,361	2,898,911 610,457	4,348,367	1,943,308
Op Exp Cust Accts & Collection	16,923	9,827	9,308	8,989	13,112	25,021	9,620	18,667	0	0	0	0	111,468	216,652 105,184	206,001 94,533	309,007	77,107
Op Exp General & Admin	459,969	250,978	204,024	265,755	246,693	291,322	227,166	206,313	0	0	0	0	2,152,221	2,193,503 41,282	2,314,559 162,337	3,471,838	1,971,598
Op Exp Other	281,146	406,780	334,656	179,476	347,176	288,410	286,227	280,840	0	0	0	0	2,404,712	2,518,944 114,233	3,498,041 1,093,329	5,247,061	2,265,021
TOTAL OPERATING EXPENSES	3,269,956	2,930,900	2,258,958	2,019,534	2,256,274	2,536,982	2,224,925	1,896,595	0	0	0	0	19,394,125	21,208,971 1,814,846	22,840,327 3,446,202	34,260,491	22,550,916
OPERATING MARGIN	(115,440)	974,227	927,262	461,012	255,513	170,037	529,446	593,692	0	0	0	0	3,795,747	2,585,467 1,210,280	1,556,667 2,239,080	2,335,000	(1,227,511)
CAPITAL EXPENDITURES																	
Land, L Rights & Improvements	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Buildings	0	0	0	0	0	0	0	0	0	0	0	0	0	0	266,667	266,667	400,000
Transmission & Distribution Sys	0	0	0	0	0	0	0	0	0	0	0	0	0	0	133,333	133,333	200,000
Machinery & Equipment	0	74,667	0	220,238	0	5,292	0	0	0	0	0	0	300,197	300,197	246,667	(53,530)	370,000
Capital Work In Process	28,194	0	0	0	3,293	3,477	1,481	1,245	0	0	0	0	37,690	24,584 (13,106)	910,000 872,310	1,365,000	696,770
TOTAL CAPITAL EXPENDITURES	28,194	74,667	0	220,238	3,293	8,769	1,481	1,245	0	0	0	0	337,886	324,780 (13,106)	1,556,667 1,218,780	2,335,000	696,770
TOTAL OP EXP & CAP EXPD	3,298,150	3,005,567	2,258,958	2,239,772	2,259,567	2,545,751	2,226,406	1,897,840	0	0	0	0	19,732,011	21,533,751 1,801,740	24,396,994 4,664,983	36,595,491	23,247,686
NET MARGIN	(143,634)	899,560	927,262	240,774	252,219	161,268	527,965	592,447	0	0	0	0	3,457,861	2,260,687 1,197,174	(0) 3,457,861	0	(1,924,281)
Total Labor & Benefits																	
#PaidDays, #Total, % 365 Days	22	28	28	28	28	42	28	28	0	0	0	0	232	63.6%			
Last Pay Period Paid In YTD	22Jul23	19Aug23	16Sep23	14Oct23	11Nov23	23Dec23	20Jan24	17Feb24	ddmmmyy	ddmmmyy	ddmmmyy	ddmmmyy	365	#PaidDays/365xBudget	Equally Alloc Budget		
\$ Total Labor	205,939	270,860	257,320	263,720	258,505	422,659	249,830	247,037	0	0	0	0	2,175,871	2,269,010 93,140	2,379,853 203,982	3,569,779	2,054,882
\$ Total Benefits	105,807	144,575	122,192	140,499	124,596	167,657	132,855	119,111	0	0	0	0	1,057,291	1,102,486 45,194	1,156,343 99,052	1,734,514	963,501
\$ Total Labor & Benefits	311,746	415,435	379,512	404,219	383,102	590,316	382,684	366,147	0	0	0	0	3,233,162	3,371,496 138,334	3,536,195 303,034	5,304,293	3,018,383

BOUNTIFUL CITY LIGHT & POWER
INCOME STATEMENT
For the 2023-2024 Year-To-Date 8 Month Period Ended 29 February 2024

10Apr24
 1:17PM

66.7%

Account Name	Final+Est Jul-23	Final Aug-23	Final Sep-23	Final Oct-23	Final Nov-23	Final Dec-23	Final Jan-24	Final Feb-24	YTD ACTUAL	Hist Alloc Budget (10 Yr) B x YTDH% Good (Bad)	Equally Alloc Budget B x 66.7% Good (Bad)	G(B) %	TOTAL BUDGET	Last YTD		
Op Exp Other																
Transfer To General Fund	228,391	354,025	281,902	126,721	294,421	235,655	238,104	232,717	1,991,936	2,096,906	104,970	2,010,171	18,235	0.9	3,015,256	1,844,989
Transfer To Capital Improv Fund	0	0	0	0	0	0	0	0	0	0	0	0	0	0.0	0	0
Transfer To Rate Stabilization R	0	0	0	0	0	0	0	0	0	0	0	0	0	0.0	0	0
Transfer To Unapprop Ret Earni	0	0	0	0	0	0	0	0	0	0	0	0	0	0.0	0	0
Admin Services Reimbursement	52,755	52,755	52,755	52,755	52,755	52,755	48,123	48,123	412,776	422,039	9,263	422,039	9,263	2.2	633,058	403,347
Transfer To Liability Ins	0	0	0	0	0	0	0	0	0	0	0	0	0	0.0	0	0
Lease Interest Expense	0	0	0	0	0	0	0	0	0	0	0	0	0	0.0	0	0
Note Pay CIF Interest Expense	0	0	0	0	0	0	0	0	0	0	0	0	0	0.0	0	0
Note Pay CIF Principal Repay	0	0	0	0	0	0	0	0	0	0	0	0	0	0.0	0	0
2010 Bond Issue Cost	0	0	0	0	0	0	0	0	0	0	0	0	0	0.0	0	0
2010 Bond Principal Pmt	0	0	0	0	0	0	0	0	0	0	0	0	0	0.0	0	0
2010 Bond Interest Exp	0	0	0	0	0	0	0	0	0	0	0	0	0	0.0	0	0
2010 Bond Arbit Compl Fee	0	0	0	0	0	0	0	0	0	0	0	0	0	0.0	0	0
2010 Bond Agent Trustee Fee	0	0	0	0	0	0	0	0	0	0	0	0	0	0.0	0	0
Loss Deleted Fixed Assets	0	0	0	0	0	0	0	0	0	0	0	0	0	0.0	0	16,686
Depreciation Expense	0	0	0	0	0	0	0	0	0	0	0	0	0	0.0	0	0
Lease Asset Amortization Exp.	0	0	0	0	0	0	0	0	0	0	0	0	0	0.0	0	0
Amortization Expense	0	0	0	0	0	0	0	0	0	0	0	55,915	55,915	100.0	83,872	0
Contingency	0	0	0	0	0	0	0	0	0	0	0	1,009,917	1,009,917	100.0	1,514,875	0
Op Exp Other	281,146	406,780	334,656	179,476	347,176	288,410	286,227	280,840	2,404,712	2,518,944	114,233	3,498,041	1,093,329	31.3	5,247,061	2,265,021
% of Total Revenues	8.9%	10.4%	10.5%	7.2%	13.8%	10.7%	10.4%	11.3%	10.4%	10.6%		14.3%			14.3%	
TOTAL OPERATING EXPENSE	3,269,956	2,930,900	2,258,958	2,019,534	2,256,274	2,536,982	2,224,925	1,896,595	19,394,125	21,208,971	1,814,846	22,840,327	3,446,202	15.1	34,260,491	22,550,916
% of Total Revenues	103.7%	75.1%	70.9%	81.4%	89.8%	93.7%	80.8%	76.2%	83.6%	89.1%		93.6%			93.6%	
OPERATING MARGIN	(115,440)	974,227	927,262	461,012	255,513	170,037	529,446	593,692	3,795,747	2,585,467	1,210,280	1,556,667	2,239,080	143.8	2,335,000	(1,227,511)
% of Total Revenues	-3.7%	24.9%	29.1%	18.6%	10.2%	6.3%	19.2%	23.8%	16.4%	10.9%		6.4%			6.4%	
CAPITAL EXPENDITURES																
Land, L Rights & Improvements																
Land, Land Rights, Improvement	0	0	0	0	0	0	0	0	0	0	0	0	0	0.0	0	0
Land, L Rights & Improvements	0	0	0	0	0	0	0	0	0	0	0	0	0	0.0	0	0
% of Total Revenues	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%		0.0%			0.0%	
Buildings																
Bldg Office & Warehouse	0	0	0	0	0	0	0	0	0	0	0	266,667	266,667	100.0	400,000	0
Bldg Plant	0	0	0	0	0	0	0	0	0	0	0	0	0	0.0	0	0
Bldg Echo	0	0	0	0	0	0	0	0	0	0	0	0	0	0.0	0	0
Bldg PineView	0	0	0	0	0	0	0	0	0	0	0	0	0	0.0	0	0
Buildings	0	0	0	0	0	0	0	0	0	0	0	266,667	266,667	100.0	400,000	0
% of Total Revenues	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%		1.1%			1.1%	
Transmission & Distribution Systems																
Trans Substation	0	0	0	0	0	0	0	0	0	0	0	0	0	0.0	0	0
Trans System	0	0	0	0	0	0	0	0	0	0	0	0	0	0.0	0	0
Dist Substations	0	0	0	0	0	0	0	0	0	0	0	0	0	0.0	0	0
Dist System	0	0	0	0	0	0	0	0	0	0	0	133,333	133,333	100.0	200,000	0
Dist Street Lights	0	0	0	0	0	0	0	0	0	0	0	0	0	0.0	0	0
Dist Street Lights Labor	0	0	0	0	0	0	0	0	0	0	0	0	0	0.0	0	0
Dist Traffic Signals	0	0	0	0	0	0	0	0	0	0	0	0	0	0.0	0	0
Transmission & Distribution Syst	0	0	0	0	0	0	0	0	0	0	0	133,333	133,333	100.0	200,000	0
% of Total Revenues	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%		0.5%			0.5%	
Machinery & Equipment																
M&E Office Furniture & Equipme	0	0	0	0	0	0	0	0	0	0	0	0	0	0.0	0	0
Machinery & Equipment	0	0	0	0	0	0	0	0	0	0	0	0	0	0.0	0	0
M&E Plant	0	0	0	0	0	0	0	0	0	0	0	0	0	0.0	0	0
M&E Echo	0	0	0	0	0	0	0	0	0	0	0	0	0	0.0	0	0
M&E PineView	0	0	0	0	0	0	0	0	0	0	0	0	0	0.0	0	0
M&E SCADA System	0	0	0	0	0	0	0	0	0	0	0	0	0	0.0	0	0
M&E Vehicles	0	74,667	0	220,238	0	5,292	0	0	300,197	300,197	0	246,667	(53,530)	(21.7)	370,000	0
Machinery & Equipment	0	74,667	0	220,238	0	5,292	0	0	300,197	300,197	0	246,667	(53,530)	(21.7)	370,000	0
% of Total Revenues	0.0%	1.9%	0.0%	8.9%	0.0%	0.2%	0.0%	0.0%	1.3%	1.3%		1.0%			1.0%	

BOUNTIFUL CITY LIGHT & POWER
INCOME STATEMENT
For the 2023-2024 Year-To-Date 8 Month Period Ended 29 February 2024

10Apr24
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66.7%

Account Name	Final+Est Jul-23	Final Aug-23	Final Sep-23	Final Oct-23	Final Nov-23	Final Dec-23	Final Jan-24	Final Feb-24	YTD ACTUAL	Hist Alloc Budget (10 Yr) B x YTDH% Good (Bad)	Equally Alloc Budget B x 66.7% Good (Bad)	G(B) %	TOTAL BUDGET	Last YTD
Capital Work In Process														
CIP 01 138KV Trans Sub	0	0	0	0	0	0	0	0	0	0	0	0.0	0	0
CIP 01 138KV Trans Sub Labor	0	0	0	0	0	0	0	0	0	0	0	0.0	0	0
CIP 02 Plant Generation	0	0	0	0	0	0	0	0	0	0	0	0.0	0	0
CIP 02 Plant Generation Labor	0	0	0	0	0	0	0	0	0	0	0	0.0	0	0
CIP 03 M&E ??? Hydro	0	0	0	0	0	0	0	0	0	0	0	0.0	0	0
CIP 03 M&E ??? Hydro Labor	0	0	0	0	0	0	0	0	0	0	0	0.0	0	0
CIP 04 Trans Sys Ph 7 NW	0	0	0	0	0	0	0	0	0	0	0	0.0	0	0
CIP 04 Trans Sys Ph 7 Labor	0	0	0	0	0	0	0	0	0	0	0	0.0	0	0
CIP 05 Trans Sys Ph ??	0	0	0	0	0	0	0	0	0	0	0	0.0	0	0
CIP 05 Trans Sys Ph ?? Labor	0	0	0	0	0	0	0	0	0	0	0	0.0	0	0
CIP 06 Dist Sys Capital < \$50k	0	0	0	0	0	0	0	0	0	0	0	0.0	0	0
CIP 06DistSysCapital<\$50kLabc	0	0	0	0	0	0	0	828	828	(828)	(828)	0.0	0	0
CIP 07 Dist Sys CreeksideViews	0	0	0	0	0	0	0	0	0	0	0	0.0	0	13,561
CIP 07 Dist Sys CreeksideViews	0	0	0	0	0	0	0	0	0	0	0	0.0	0	3,019
CIP 08 Dist Sub SW Sub	0	0	0	0	0	0	0	0	0	0	0	0.0	0	0
CIP 08 Dist Sub SW Sub Labor	0	0	0	0	0	0	0	0	0	0	0	0.0	0	0
CIP 09 Dist Sub NW Sub	0	0	0	0	0	0	0	0	0	0	410,000	100.0	615,000	0
CIP 09 Dist Sub NW Sub Labor	0	0	0	0	0	0	0	0	0	0	0	0.0	0	0
CIP 10 Dist Sub NE Sub	0	0	0	0	0	0	0	0	0	0	0	0.0	0	8,095
CIP 10 Dist Sub NE Sub Labor	0	0	0	0	0	0	0	0	0	0	0	0.0	0	0
CIP 11 Dist 2055 S. Main-Townh	21,290	0	0	0	0	0	0	0	21,290	21,290	133,333	84.0	200,000	0
CIP 11 Dist 2055 S. Main Labor	6,903	0	0	0	0	0	0	0	6,903	(6,903)	(6,903)	0.0	0	0
CIP 12 Dist Sys F #575	0	0	0	0	0	0	0	0	0	0	0	0.0	0	0
CIP 12 Dist Sys F #575 Labor	0	0	0	0	0	0	0	0	0	0	0	0.0	0	0
CIP 13 Dist Sys F #272	0	0	0	0	0	0	0	0	0	0	0	0.0	0	1,831
CIP 13 Dist Sys F #272 Labor	0	0	0	0	0	0	0	0	0	0	0	0.0	0	0
CIP 14 Dist Sys Stone Creek	0	0	0	0	0	0	0	0	0	0	0	0.0	0	0
CIP 14 Dist Sys Stone Creek L	0	0	0	0	0	0	0	0	0	0	0	0.0	0	0
CIP 15 Dist Sys F #373	0	0	0	0	0	0	0	0	0	0	0	0.0	0	0
CIP 15 Dist Sys F #373 Labor	0	0	0	0	0	0	0	0	0	0	0	0.0	0	0
CIP 16 Dist Sys 400 N Pump	0	0	0	0	0	0	0	0	0	0	133,333	100.0	200,000	0
CIP 16 Dist Sys 400 N Pump L	0	0	0	0	0	0	0	0	0	0	0	0.0	0	0
CIP 17 Dist Sys F #673-#271	0	0	0	0	0	0	0	0	0	0	0	0.0	0	0
CIP 17 Dist Sys F #673-#271 L	0	0	0	0	0	0	0	0	0	0	0	0.0	0	0
CIP 18 Dist Sys Feeder #574 Ex	0	0	0	0	0	0	0	0	0	0	0	0.0	0	381,715
CIP 18 Dist Sys Feeder #574 Lb	0	0	0	0	0	0	0	0	0	0	0	0.0	0	50,710
CIP 19 Dist Sys Feeder #576	0	0	0	0	0	0	0	0	0	0	66,667	100.0	100,000	118,352
CIP 19 Dist Sys Feeder #576 Lb	0	0	0	0	0	0	0	0	0	0	0	0.0	0	16,885
CIP 20 Dist Sys WashingtonPart	0	0	0	0	0	0	0	0	0	0	0	0.0	0	0
CIP 20 Dist Sys Washington Lbr	0	0	0	0	0	0	0	0	0	0	0	0.0	0	2,070
CIP 21 Dist Sys Main St. MRI	0	0	0	0	0	0	0	0	0	0	0	0.0	0	16,331
CIP 21 Dist Sys Main St. MRI L	0	0	0	0	0	0	0	0	0	0	0	0.0	0	952
CIP 22 Dist Sys Renaissance	0	0	0	0	3,293	0	0	0	3,293	3,293	166,667	98.0	250,000	43,175
CIP 22 Dist Sys Renaissance L	0	0	0	0	0	0	0	0	0	0	0	0.0	0	5,473
CIP 23 Dist Sys Bountiful Elem	0	0	0	0	0	0	0	0	0	0	0	0.0	0	0
CIP 23DistSysBountifulElem.Lbr	0	0	0	0	0	3,477	1,481	417	5,375	(5,375)	(5,375)	0.0	0	0
CIP 24 Dist Sys RenaissanceMF	0	0	0	0	0	0	0	0	0	0	0	0.0	0	29,315
CIP 24 Dist Sys Renaissance Lb	0	0	0	0	0	0	0	0	0	0	0	0.0	0	5,287
Capital Work In Process	28,194	0	0	0	3,293	3,477	1,481	1,245	37,690	24,584	(13,106)	95.9	1,365,000	696,770
% of Total Revenues	0.9%	0.0%	0.0%	0.0%	0.1%	0.1%	0.1%	0.0%	0.2%	0.1%	3.7%		3.7%	
TOTAL CAPITAL EXPENDITUR	28,194	74,667	0	220,238	3,293	8,769	1,481	1,245	337,886	324,780	(13,106)	78.3	2,335,000	696,770
% of Total Revenues	0.9%	1.9%	0.0%	8.9%	0.1%	0.3%	0.1%	0.0%	1.5%	1.4%	6.4%		6.4%	
TOTAL OP EXP & CAP EXPD	3,298,150	3,005,567	2,258,958	2,239,772	2,259,567	2,545,751	2,226,406	1,897,840	19,732,011	21,533,751	1,801,740	19.1	36,595,491	23,247,686
% of Total Revenues	104.6%	77.0%	70.9%	90.3%	90.0%	94.0%	80.8%	76.2%	85.1%	90.5%	100.0%		100.0%	
NET MARGIN	(143,634)	899,560	927,262	240,774	252,219	161,268	527,965	592,447	3,457,861	2,260,687	1,197,174	0.0	0	(1,924,281)
% of Total Revenues	-4.6%	23.0%	29.1%	9.7%	10.0%	6.0%	19.2%	23.8%	14.9%	9.5%	0.0%		0.0%	
Total Labor & Benefits														
#PaidDays, #Total, % 365 Days	22	28	28	28	28	42	28	28	232	63.6%				
Last Pay Period Paid In YTD	22Jul23	19Aug23	16Sep23	14Oct23	11Nov23	23Dec23	20Jan24	17Feb24	365	#PaidDays/365xBudget	Equally Alloc Budget			
\$ Total Labor	205,939	270,860	257,320	263,720	258,505	422,659	249,830	247,037	2,175,871	2,269,010	93,140	8.6	3,569,779	2,054,882
\$ Total Benefits	105,807	144,575	122,192	140,499	124,596	167,657	132,855	119,111	1,057,291	1,102,486	45,194	8.6	1,734,514	963,501
\$ Total Labor & Benefits	311,746	415,435	379,512	404,219	383,102	590,316	382,684	366,147	3,233,162	3,371,496	138,334	8.6	5,304,293	3,018,383

BOUNTIFUL CITY LIGHT & POWER
ELECTRIC METERED SALES (EMS) & KILOWATT HOURS (KWH) SOLD [BOTH EXCLUDE AIR PRODUCTS]
For the 2023-2024 Year-To-Date 8 Month Period Ended 29 February 2024

10Apr24
1:17PM

	Final+Est Jul-23	Final Aug-23	Final Sep-23	Final Oct-23	Final Nov-23	Final Dec-23	Final Jan-24	Final Feb-24	Final Mar-24	Final Apr-24	Final May-24	Prelim Jun-24	YTD ACTUAL	TOTAL BUDGET
EMS (-AirP) VERSUS BUDGET TARGET USING 10 YEAR HISTORIES ADJUSTED FOR RATE INCREASES:														
Actual	2,883,912	3,540,250	2,819,016	2,079,214	2,132,211	2,356,552	2,381,038	2,327,167	0	0	0	0	20,519,360	
Historical % (10 year)	10.80%	11.02%	9.05%	7.18%	7.08%	8.29%	8.33%	7.66%	7.07%	6.82%	6.94%	9.77%	100.00%	
Budget Target (Hist% x T Bud)	3,256,984	3,323,259	2,728,278	2,166,216	2,136,008	2,498,594	2,511,234	2,308,546	2,130,715	2,055,622	2,091,298	2,945,806	30,152,560	30,152,560
Actual - Budget	(373,072)	216,991	90,739	(87,002)	(3,797)	(142,043)	(130,196)	18,621	0	0	0	0		
Actual - Budget %	-11.5%	6.5%	3.3%	-4.0%	-0.2%	-5.7%	-5.2%	0.8%	0.0%	0.0%	0.0%	0.0%		
YTD Actual - Budget	(373,072)	(156,081)	(65,342)	(152,344)	(156,141)	(298,184)	(428,379)	(409,758)	0	0	0	0		
YTD Actual - Budget %	-11.5%	-2.4%	-0.7%	-1.3%	-1.1%	-1.9%	-2.3%	-2.0%	0.0%	0.0%	0.0%	0.0%		

EMS (-AirP) ADJUSTED FOR RATE INCREASES - FORECASTS:														
Forecast FY Total EMS						30,328,253	30,044,013	30,089,964	0	0	0			
Forecast FY Total EMS \$ +/-						175,693	(108,547)	(62,596)	0	0	0			

EMS (-AirP) VERSUS BUDGET TARGET USING 10 YEAR ACTUAL HISTORIES:														
Actual	2,883,912	3,540,250	2,819,016	2,079,214	2,132,211	2,356,552	2,381,038	2,327,167	0	0	0	0	20,519,360	
Historical % (10 year)	10.64%	11.05%	9.09%	7.19%	7.09%	8.29%	8.33%	7.67%	7.08%	6.83%	6.94%	9.81%	100.00%	
Budget Target (Hist% x T Bud)	3,208,789	3,330,991	2,739,827	2,167,528	2,136,337	2,498,583	2,512,328	2,313,716	2,135,317	2,059,807	2,092,106	2,957,232	30,152,560	30,152,560
Actual - Budget	(324,877)	209,260	79,189	(88,314)	(4,127)	(142,031)	(131,290)	13,450	0	0	0	0		
Actual - Budget %	-10.1%	6.3%	2.9%	-4.1%	-0.2%	-5.7%	-5.2%	0.6%	0.0%	0.0%	0.0%	0.0%		
YTD Actual - Budget	(324,877)	(115,617)	(36,428)	(124,742)	(128,868)	(270,899)	(402,189)	(388,739)	0	0	0	0		
YTD Actual - Budget %	-10.1%	-1.8%	-0.4%	-1.1%	-0.9%	-1.7%	-2.2%	-1.9%	0.0%	0.0%	0.0%	0.0%		

KWH (-AirP) SOLD:														
Actual	25,536,003	29,401,429	22,875,659	16,831,334	16,850,415	19,104,832	19,794,328	18,845,634	0	0	0	0	169,239,634	
Historical % (10 year)	11.81%	11.23%	9.14%	6.92%	7.03%	8.32%	8.39%	7.56%	6.97%	6.61%	6.94%	9.09%	100.00%	
Average	29,170,548	27,730,860	22,580,015	17,099,275	17,367,269	20,542,633	20,717,484	18,685,483	17,227,674	16,332,747	17,144,058	22,444,051	247,042,095	
Actual - Average	(3,634,545)	1,670,569	295,645	(267,941)	(516,854)	(1,437,801)	(923,156)	160,151	0	0	0	0		
Actual - Average %	-12.5%	6.0%	1.3%	-1.6%	-3.0%	-7.0%	-4.5%	0.9%	0.0%	0.0%	0.0%	0.0%		
YTD Actual	25,536,003	54,937,432	77,813,091	94,644,425	111,494,840	130,599,672	150,394,000	169,239,634	0	0	0	0		
YTD Average	29,170,548	56,901,408	79,481,423	96,580,697	113,947,966	134,490,599	155,208,082	173,893,565	191,121,239	207,453,986	224,598,044	247,042,095	247,042,095	
YTD Actual - Average	(3,634,545)	(1,963,976)	(1,668,332)	(1,936,272)	(2,453,126)	(3,890,927)	(4,814,082)	(4,653,931)	0	0	0	0		
YTD Actual - Average %	-12.5%	-3.5%	-2.1%	-2.0%	-2.2%	-2.9%	-3.1%	-2.7%	0.0%	0.0%	0.0%	0.0%		

NUMBER OF CUSTOMERS:														
Residential Customers	15,643	15,695	15,655	15,639	15,652	15,653	15,688	15,691	0	0	0	0		
Commercial Customers	1,644	1,650	1,651	1,652	1,645	1,656	1,642	1,652	0	0	0	0		
Industrial Customers	1	1	1	1	1	1	1	1	0	0	0	0		
Total Customers	17,288	17,346	17,307	17,292	17,298	17,310	17,331	17,344	0	0	0	0		

BOUNTFUL CITY LIGHT & POWER
ELECTRIC METERED SALES (EMS) & KILOWATT HOURS (KWH) SOLD [BOTH EXCLUDE AIR PRODUCTS]
 For the 2023-2024 Year-To-Date 8 Month Period Ended 29 February 2024

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HISTORY of EMS (-AirP) and KWH (-AirP):													TOTAL ACTUAL	TOTAL BUDGET	% VAR
0.0891															
FY 2023	Jul-22	Aug-22	Sep-22	Oct-22	Nov-22	Dec-22	Jan-23	Feb-23	Mar-23	Apr-23	May-23	Jun-23			
EMS Adjust for Rate Increases	2,526,274	3,089,546	2,794,614	1,906,430	1,854,583	2,219,264	2,214,572	2,174,118	1,986,104	1,921,929	1,902,701	2,983,166	27,573,301	29,693,919	5.5%
EMS Actual	2,196,760	3,089,546	2,794,614	1,906,430	1,854,583	2,219,264	2,214,572	2,174,118	1,986,104	1,921,929	1,902,701	2,983,166	27,243,787	25,820,799	
KWH Actual	28,887,618	29,445,765	26,149,032	17,517,031	17,100,310	20,919,210	20,896,770	20,363,774	18,697,151	17,670,677	17,423,732	18,400,847	253,471,917		
Total Customers	17,295	17,291	17,293	17,273	17,259	17,243	17,291	17,290	17,282	17,259	17,328	17,307			
FY 2022	Jul-21	Aug-21	Sep-21	Oct-21	Nov-21	Dec-21	Jan-22	Feb-22	Mar-22	Apr-22	May-22	Jun-22			
EMS Adjust for Rate Increases	2,872,385	3,264,752	2,791,065	2,149,911	2,060,030	2,290,210	2,475,937	2,328,166	2,119,824	2,043,802	2,001,459	3,399,186	29,796,727	29,889,312	-0.3%
EMS Actual	2,424,976	2,756,228	2,356,323	1,815,036	1,739,156	1,933,482	2,090,281	1,965,526	1,789,636	1,725,456	1,689,708	2,869,722	25,155,531	25,233,695	
KWH Actual	32,240,578	27,771,977	22,575,370	17,214,552	16,333,753	18,703,293	20,493,082	18,805,410	17,064,216	16,290,829	15,796,475	19,988,314	243,277,849		
Total Customers	17,249	17,271	17,264	17,258	17,256	17,240	17,232	17,243	17,277	17,283	17,279	17,287			
FY 2021	Jul-20	Aug-20	Sep-20	Oct-20	Nov-20	Dec-20	Jan-21	Feb-21	Mar-21	Apr-21	May-21	Jun-21			
EMS Adjust for Rate Increases	2,416,949	3,573,734	2,968,570	2,178,737	2,114,141	2,470,242	2,388,557	2,353,557	2,103,932	2,025,163	2,076,599	2,966,192	29,636,372	29,740,608	-0.4%
EMS Actual	2,040,480	3,017,082	2,506,180	1,839,373	1,784,838	2,085,472	2,016,510	1,986,963	1,776,220	1,709,720	1,753,144	2,504,172	25,020,154	25,108,154	
KWH Actual	26,243,580	29,700,763	24,393,335	17,464,891	16,966,895	20,096,052	19,591,831	19,261,313	17,051,890	16,192,244	16,718,792	24,384,158	248,065,744		
Total Customers	17,148	17,130	17,165	17,152	17,175	17,157	17,190	17,194	17,245	17,248	17,247	17,264			
FY 2020	Jul-19	Aug-19	Sep-19	Oct-19	Nov-19	Dec-19	Jan-20	Feb-20	Mar-20	Apr-20	May-20	Jun-20			
EMS Adjust for Rate Increases	3,240,719	3,254,910	2,480,880	2,069,550	2,089,392	2,362,996	2,398,276	2,233,188	2,019,541	1,982,796	1,596,401	3,056,474	28,785,123	29,494,050	-2.4%
EMS Actual	2,735,938	2,747,919	2,094,454	1,747,193	1,763,944	1,994,931	2,024,716	1,885,342	1,704,973	1,673,952	1,347,742	2,580,392	24,301,497	24,900,000	
KWH Actual	27,548,670	27,966,753	20,350,883	16,695,225	17,023,153	19,707,915	20,238,847	18,513,565	16,326,981	15,970,573	17,126,600	26,243,580	243,712,745		
Total Customers	17,118	17,077	17,108	17,078	17,063	17,113	17,095	17,120	17,138	17,048	17,152	17,148			
FY 2019	Jul-18	Aug-18	Sep-18	Oct-18	Nov-18	Dec-18	Jan-19	Feb-19	Mar-19	Apr-19	May-19	Jun-19			
EMS Adjust for Rate Increases	3,573,010	3,166,779	2,550,563	2,133,823	2,084,495	2,420,932	2,491,896	2,284,643	2,082,740	2,011,872	1,954,520	2,294,892	29,050,164	29,494,050	-1.5%
EMS Actual	3,016,471	2,673,515	2,153,282	1,801,455	1,759,810	2,043,843	2,103,754	1,928,783	1,758,328	1,698,499	1,650,080	1,937,436	24,525,255	24,900,000	
KWH Actual	31,424,584	27,389,422	21,461,155	17,361,107	17,132,744	20,450,737	21,267,963	18,985,419	17,165,973	16,049,873	15,898,897	19,694,776	244,282,650		
Total Customers	17,023	16,974	17,016	17,024	16,966	17,028	16,998	17,002	17,076	17,102	17,078	17,125			
FY 2018	Jul-17	Aug-17	Sep-17	Oct-17	Nov-17	Dec-17	Jan-18	Feb-18	Mar-18	Apr-18	May-18	Jun-18			
EMS Adjust for Rate Increases	3,414,966	3,258,237	2,628,510	2,062,870	2,000,579	2,241,477	2,351,828	2,100,414	2,175,464	1,997,013	2,165,678	2,691,778	29,088,803	29,494,050	-1.4%
EMS Actual	2,883,044	2,750,727	2,219,081	1,741,553	1,688,965	1,892,340	1,985,502	1,773,249	1,836,609	1,685,954	1,828,348	2,272,501	24,557,875	24,900,000	
KWH Actual	29,958,565	28,118,819	21,727,934	16,797,009	16,279,804	19,732,077	19,861,292	17,301,806	18,054,040	16,125,657	17,826,390	22,881,267	244,664,660		
Total Customers	16,946	16,890	16,897	16,933	16,888	16,895	16,942	16,941	16,943	16,921	16,965	16,963			
FY 2017	Jul-16	Aug-16	Sep-16	Oct-16	Nov-16	Dec-16	Jan-17	Feb-17	Mar-17	Apr-17	May-17	Jun-17			
EMS Adjust for Rate Increases	3,495,934	3,175,124	2,433,115	2,020,478	2,084,992	2,505,651	2,537,994	2,242,744	2,041,662	1,967,792	2,136,970	2,739,400	29,381,857	30,051,334	-2.2%
EMS Actual	2,857,115	2,594,928	1,988,508	1,651,273	1,703,998	2,047,789	2,074,222	1,832,924	1,668,586	1,608,214	1,746,478	2,238,825	24,012,858	24,560,000	
KWH Actual	30,195,167	27,302,508	20,345,944	16,754,550	17,198,173	21,146,982	21,648,236	18,546,174	16,897,507	16,003,056	17,637,015	23,027,070	246,702,382		
Total Customers	16,895	16,850	16,827	16,893	16,827	16,867	16,874	16,892	16,893	16,868	16,926	16,917			
FY 2016	Jul-15	Aug-15	Sep-15	Oct-15	Nov-15	Dec-15	Jan-16	Feb-16	Mar-16	Apr-16	May-16	Jun-16			
EMS Adjust for Rate Increases	3,150,177	3,013,607	2,626,314	2,180,616	2,121,062	2,511,752	2,540,081	2,307,788	1,981,626	1,979,400	2,119,634	2,754,458	29,286,515	29,791,199	-1.7%
EMS Actual	2,516,656	2,407,552	2,098,145	1,742,080	1,694,503	2,006,623	2,029,254	1,843,678	1,583,108	1,581,330	1,693,362	2,200,519	23,396,811	23,800,000	
KWH Actual	26,756,425	25,600,033	21,981,545	18,076,319	17,504,087	21,243,704	21,584,647	19,364,146	16,565,730	16,321,896	17,529,122	22,723,054	245,250,708		
Total Customers	16,862	16,827	16,858	16,804	16,864	16,838	16,845	16,866	16,837	16,853	16,950	16,816			
FY 2015	Jul-14	Aug-14	Sep-14	Oct-14	Nov-14	Dec-14	Jan-15	Feb-15	Mar-15	Apr-15	May-15	Jun-15			
EMS Adjust for Rate Increases	3,336,223	3,003,898	2,556,355	2,130,474	2,113,711	2,431,729	2,423,356	2,069,691	2,099,498	1,912,928	2,054,832	2,966,367	29,099,061	29,791,199	-2.3%
EMS Actual	2,665,287	2,399,795	2,042,256	1,702,022	1,688,630	1,942,693	1,936,003	1,653,463	1,677,275	1,528,226	1,641,592	2,369,811	23,247,056	23,800,000	
KWH Actual	28,771,459	25,484,161	25,484,161	15,441,973	20,375,869	20,399,257	20,572,665	17,042,432	17,537,784	15,752,123	17,008,483	24,854,313	248,724,680		
Total Customers	16,807	16,851	16,851	16,799	16,807	16,768	16,770	16,835	16,836	16,807	16,890	16,893			
FY 2014	Jul-13	Aug-13	Sep-13	Oct-13	Nov-13	Dec-13	Jan-14	Feb-14	Mar-14	Apr-14	May-14	Jun-14			
EMS Adjust for Rate Increases	3,467,708	3,334,625	2,551,888	2,113,956	2,131,754	2,706,621	2,460,600	2,228,838	1,993,171	2,034,734	2,213,616	2,633,410	29,870,921	29,703,577	0.6%
EMS Actual	2,770,330	2,664,011	2,038,687	1,688,826	1,703,045	2,162,303	1,965,758	1,780,605	1,592,332	1,625,536	1,768,444	2,103,814	23,863,690	23,730,000	
KWH Actual	29,678,830	28,528,403	21,330,786	17,670,089	17,757,900	23,027,100	21,019,502	18,670,793	16,915,466	16,950,539	18,475,075	22,243,132	252,267,615		
Total Customers	16,733	16,715	16,756	16,721	16,761	16,708	16,727	16,799	16,755	16,829	16,846	16,827			

EMS RATE INCREASES:

	FY 2001	FY 2002	FY 2005	FY 2006	FY 2008	FY 2009	FY 2011	FY 2017	FY 2018	FY 2023	FY 2024
EMS Rate Increases	1.10	1.13	1.10	1.06	1.02	1.10	1.05	1.023	1.033	1.030	1.150

* Note: FY 2009 10.00% rate increase included 8.00% for all customers, increase in Monthly Customer Charge for Residential customers, and a restructuring of Commercial rates.

BOUNTIFUL CITY LIGHT & POWER
INCOME STATEMENT: LABOR & BENEFITS EXPENSE
For the 2023-2024 Year-To-Date 8 Month Period Ended 29 February 2024

66.7%

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GL #	Labor #	Account Name	YTD	Hist Alloc Budget (10 Yr)		Equally Alloc Budget		TOTAL BUDGET	Last YTD
			ACTUAL	B x YTDH%	Good (Bad)	B x 66.7%	Good (Bad)		
		Labor Operating Expense							
535300-411140	400	Plant Labor	408,014	408,014	0	383,935	(24,079)	575,902	373,626
535300-411141	403	Echo Hydro Labor	22,483	22,483	0	42,315	19,832	63,472	32,202
535300-411142	404	Pineview Hydro Labor	28,300	22,104	(6,196)	14,736	(13,564)	22,104	26,810
535300-411150	407	Transmission Labor	24,713	24,713	0	37,565	12,852	56,347	8,019
535300-411151	406	Hydro Transmission Labor	0	0	0	1,054	1,054	1,581	0
535300-411152	405	Distribution Labor	921,142	921,142	0	1,079,199	158,057	1,618,799	847,562
535300-411153	412	Street Light Labor	41,750	18,355	(23,395)	12,237	(29,513)	18,355	27,489
535300-411154	418	Security Lighting Labor	1,072	269	(803)	179	(893)	269	53
535300-411155	413	Vehicle Labor	0	0	0	0	0	0	0
535300-411156	414	Special Equipment Labor	0	0	0	0	0	0	0
535300-411157	410	PCB Disposal Labor	0	(2)	(2)	(1)	(1)	(2)	0
535300-411158	411	Substation Labor	141,402	141,402	0	202,635	61,233	303,952	138,653
535300-411159	416	SCADA Labor	14,407	11,365	(3,042)	7,577	(6,830)	11,365	8,291
535300-411160	415	Communication Equip Labor	0	0	0	0	0	0	0
535300-411161	417	Traffic Signal Labor	3,275	3,275	0	5,630	2,355	8,445	4,078
535300-411165	419	Meter Reading Labor	25,181	25,181	0	18,288	(6,893)	27,432	22,461
535300-411166	420	Administrative Labor	373,549	373,549	0	396,039	22,490	594,058	350,515
535300-411167	422	Engineering Labor	155,030	155,030	0	172,135	17,105	258,203	127,241
535300-411168		- Comp Time (Labor)	0	0	0	0	0	0	0
535300-411169		- Power Commission Allowance	2,446	2,446	0	6,331	3,885	9,497	3,486
535300-462180		- Accrued Comp Time (Labor)	0	0	0	0	0	0	0
535300-462190		- Accrued Sick Leave (Labor)	0	0	0	0	0	0	0
535300-462200		- Accrued Vacation (Labor)	0	0	0	0	0	0	0
		Labor Operating Expense	2,162,764	2,129,327	(33,438)	2,379,853	217,088	3,569,779	1,970,486
		Labor Capital Expenditure							
535300-474715	301	CIP 01 138KV Trans Sub Labor	0	0	0	0	0	0	0
535300-474725	302	CIP 02 Plant Generation Labor	0	0	0	0	0	0	0
535300-474735	303	CIP 03 M&E ??? Hydro Labor	0	0	0	0	0	0	0
535300-474745	304	CIP 04 Trans Sys Ph 7 Labor	0	0	0	0	0	0	0
535300-474755	305	CIP 05 Trans Sys Ph ?? Labor	0	0	0	0	0	0	0
535300-474765	306	CIP 06DistSysCapital<\$50kLabor	828	0	(828)	0	(828)	0	0
535300-474775	307	CIP 07 Dist Sys CreeksideViews L	0	0	0	0	0	0	3,019
535300-474785	308	CIP 08 Dist Sub SW Sub Labor	0	0	0	0	0	0	0
535300-474795	309	CIP 09 Dist Sub NW Sub Labor	0	0	0	0	0	0	0
535300-474805	310	CIP 10 Dist Sub NE Sub Labor	0	0	0	0	0	0	0
535300-474815	311	CIP 11 Dist 2055 S. Main Labor	6,903	0	(6,903)	0	(6,903)	0	0
535300-474825	312	CIP 12 Dist Sys F #575 Labor	0	0	0	0	0	0	0
535300-474835	313	CIP 13 Dist Sys F #272 Labor	0	0	0	0	0	0	0
535300-474845	314	CIP 14 Dist Sys Stone Creek L	0	0	0	0	0	0	0
535300-474855	315	CIP 15 Dist Sys F #373 Labor	0	0	0	0	0	0	0
535300-474865	316	CIP 16 Dist Sys 400 N Pump L	0	0	0	0	0	0	0
535300-474875	317	CIP 17 Dist Sys F #673-#271 L	0	0	0	0	0	0	0
535300-474885	318	CIP 18 Dist Sys Feeder #574 Lb	0	0	0	0	0	0	50,710
535300-474895	319	CIP 19 Dist Sys Feeder #576 Lb	0	0	0	0	0	0	16,885
535300-474905	320	CIP 20 Dist Sys Washington Lbr	0	0	0	0	0	0	2,070
535300-474915	321	CIP 21 Dist Sys Main St. MRI L	0	0	0	0	0	0	952
535300-474925	322	CIP 22 Dist Sys Renaissance L	0	0	0	0	0	0	5,473
535300-474935	323	CIP 23DistSysBountifulElem.Lbr	5,375	0	(5,375)	0	(5,375)	0	0
535300-474945	324	CIP 24 Dist Sys Renaissance Lb	0	0	0	0	0	0	5,287
		Labor Capital Expenditure	13,106	0	(13,106)	0	(13,106)	0	84,396
		TOTAL LABOR EXPENSE	2,175,871	2,129,327	(46,544)	2,379,853	203,982	3,569,779	2,054,882
		Benefits Operating Expense							
535300-413010		- Benefits FICA Taxes	158,524	158,524	0	182,059	23,535	273,088	150,324
535300-413020		- Benefits Employee Medical Ins	435,333	435,333	0	468,279	32,946	702,418	372,258
535300-413030		- Benefits Employee Life Ins	11,750	11,750	0	13,443	1,692	20,164	10,435
535300-413040		- Benefits State Retire & 401K	388,013	388,013	0	422,225	34,212	633,338	370,958
535300-413060		- Benefits Unemployment Reimburse	0	0	0	0	0	0	0
535300-413100		- Benefits Retired Employee Bens	0	0	0	0	0	0	0
535300-491640		- Benefits WorkersCompPremChg-ISF	63,671	63,671	0	70,337	6,667	105,506	59,526
		TOTAL BENEFITS EXPENSE	1,057,291	1,057,291	0	1,156,343	99,052	1,734,514	963,501
		TOTAL LABOR & BENEFITS EXPEN	3,233,162	3,186,618	(46,544)	3,536,195	303,034	5,304,293	3,018,383
		Total Labor & Benefits							
		#PaidDays, #Total, % 365 Days	232	#PaidDays/365xBudget					
		\$ Total Labor	2,175,871	2,269,010	93,140	2,379,853	203,982	3,569,779	2,054,882
		\$ Total Benefits	1,057,291	1,102,486	45,194	1,156,343	99,052	1,734,514	963,501
		\$ Total Labor & Benefits	3,233,162	3,371,496	138,334	3,536,195	303,034	5,304,293	3,018,383

BOUNTIFUL CITY LIGHT & POWER
BALANCE SHEET: SUMMARY
For the 2023-2024 Year-To-Date 8 Month Period Ended 29 February 2024

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	Prelim Jun-23	Final+Est Jul-23	Final Aug-23	Final Sep-23	Final Oct-23	Final Nov-23	Final Dec-23	Final Jan-24	Final Feb-24	Final Mar-24	Final Apr-24	Final May-24	Prelim Jun-24
ASSETS													
Cash	500	500	500	500	500	500	500	500	500	0	0	0	0
Accounts Receivables	4,610,201	4,410,746	5,336,803	5,037,300	3,189,941	3,595,397	3,898,421	3,707,676	3,468,890	0	0	0	0
Cash & Reserved Cash	16,446,465	16,240,754	16,549,714	17,361,715	19,370,114	18,875,139	18,913,271	19,652,408	20,253,101	0	0	0	0
Inventories	2,920,907	2,833,672	2,824,640	2,904,773	2,892,947	2,883,336	2,867,859	2,820,044	2,803,845	0	0	0	0
Prepaid Expenses	100,780	205,172	183,581	97,237	97,237	97,237	97,237	97,237	131,916	0	0	0	0
CURRENT ASSETS	24,078,852	23,690,844	24,895,238	25,401,525	25,550,738	25,451,609	25,777,287	26,277,865	26,658,252	0	0	0	0
Land, L Rights & Improvements	1,263,349	1,263,349	1,263,349	1,263,349	1,263,349	1,263,349	1,263,349	1,263,349	1,263,349	0	0	0	0
Buildings	10,553,491	10,553,491	10,553,491	10,553,491	10,553,491	10,553,491	10,553,491	10,553,491	10,553,491	0	0	0	0
Transmission Systems	13,659,514	13,659,514	13,659,514	13,659,514	13,659,514	13,659,514	13,659,514	13,659,514	13,659,514	0	0	0	0
Distribution Systems	37,353,230	37,353,230	37,353,230	37,353,230	37,353,230	37,353,230	37,353,230	37,353,230	37,353,230	0	0	0	0
Machinery & Equipment	36,320,165	36,320,165	36,320,165	36,441,070	36,441,070	36,441,070	36,638,070	36,618,769	36,618,769	0	0	0	0
Fixed Assets	99,149,749	99,149,749	99,149,749	99,270,654	99,270,654	99,270,654	99,467,654	99,448,353	99,448,353	0	0	0	0
Land, L Rights & Improvements	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
Buildings	(5,375,332)	(5,375,332)	(5,375,332)	(5,375,332)	(5,375,332)	(5,375,332)	(5,375,332)	(5,375,332)	(5,375,332)	0	0	0	0
Transmission Systems	(6,476,227)	(6,476,227)	(6,476,227)	(6,476,227)	(6,476,227)	(6,476,227)	(6,476,227)	(6,476,227)	(6,476,227)	0	0	0	0
Distribution Systems	(28,381,828)	(28,381,828)	(28,381,828)	(28,381,828)	(28,381,828)	(28,381,828)	(28,381,828)	(28,381,828)	(28,381,828)	0	0	0	0
Machinery & Equipment	(17,861,793)	(17,861,793)	(17,861,793)	(17,861,793)	(17,861,793)	(17,861,793)	(17,861,793)	(17,842,492)	(17,842,492)	0	0	0	0
Accumulated Depreciation	(58,095,180)	(58,095,180)	(58,095,180)	(58,095,180)	(58,095,180)	(58,095,180)	(58,095,180)	(58,075,879)	(58,075,879)	0	0	0	0
FIXED ASSETS, NET	41,054,569	41,054,569	41,054,569	41,175,474	41,175,474	41,175,474	41,372,474	41,372,474	41,372,474	0	0	0	0
Other Assets	1,758,215	1,758,215	1,758,215	1,735,215	1,735,215	1,735,215	1,735,215	1,735,215	1,735,215	0	0	0	0
TOTAL ASSETS	66,891,635	66,503,627	67,708,021	68,312,213	68,461,426	68,362,297	68,884,975	69,385,553	69,765,940	0	0	0	0
LIABILITIES													
Accounts Payable	(1,447,014)	(1,541,726)	(1,645,245)	(1,772,255)	(2,478,232)	(1,323,083)	(1,480,046)	(1,435,197)	(1,215,903)	0	0	0	0
Accrued Benefits & Payroll	(462,617)	(375,304)	(375,304)	(375,304)	(375,304)	(375,304)	(375,304)	(375,304)	(375,304)	0	0	0	0
Other Current Liabilities	(1,070,876)	(1,074,945)	(1,077,339)	(1,078,620)	(1,093,082)	(1,084,448)	(1,086,144)	(1,103,605)	(1,110,838)	0	0	0	0
CURRENT LIABILITIES	(2,980,507)	(2,991,976)	(3,097,888)	(3,226,180)	(3,946,618)	(2,782,835)	(2,941,493)	(2,914,106)	(2,702,046)	0	0	0	0
Long Term Debt	0	0	0	0	0	0	0	0	0	0	0	0	0
Other Long Term Liabilities	(679,908)	(679,908)	(679,908)	(679,908)	(679,908)	(679,908)	(679,908)	(679,908)	(679,908)	0	0	0	0
LONG TERM LIABILITIES	(679,908)	(679,908)	(679,908)	(679,908)	(679,908)	(679,908)	(679,908)	(679,908)	(679,908)	0	0	0	0
TOTAL LIABILITIES	(3,660,415)	(3,671,884)	(3,777,796)	(3,906,088)	(4,626,526)	(3,462,743)	(3,621,401)	(3,594,014)	(3,381,954)	0	0	0	0
FUND EQUITY	(63,231,220)	(62,831,743)	(63,930,224)	(64,406,126)	(63,834,900)	(64,899,554)	(65,263,574)	(65,791,539)	(66,383,986)	0	0	0	0
TOTAL LIABILITIES & EQUITY	(66,891,635)	(66,503,627)	(67,708,021)	(68,312,213)	(68,461,426)	(68,362,297)	(68,884,975)	(69,385,553)	(69,765,940)	0	0	0	0
CHECK A - (L + E) = 0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00

BOUNTIFUL CITY LIGHT & POWER
BALANCE SHEET
For the 2023-2024 Year-To-Date 8 Month Period Ended 29 February 2024

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GL #	Account Description	19Sep23	Final+Est	Final	Final	Final	Final	Final	Final	Final	Final
		Prelim Jun-23	Jul-23	Aug-23	Sep-23	Oct-23	Nov-23	Dec-23	Jan-24	Feb-24	
CURRENT ASSETS											
	Cash										
53.112108	Cash 2010 Bond Fund	0	0	0	0	0	0	0	0	0	0
53.112109	Cash 2010 Bond Construct	0	0	0	0	0	0	0	0	0	0
53.112110	Cash 2010 Bond Issue Cost	0	0	0	0	0	0	0	0	0	0
53.113100	Petty Cash	500	500	500	500	500	500	500	500	500	500
	Cash	500	500	500	500	500	500	500	500	500	0
	Accounts Receivables										
53.131100	A/R - Customer	4,098,165	4,389,838	5,315,895	5,016,392	3,169,032	3,574,489	3,877,513	3,686,768	3,447,982	
53.131110	A/R - Grants, Permits, & Misc.	435,085	0	0	0	0	0	0	0	0	0
53.131116	A/R - System Damage Billings	28,483	28,483	28,483	28,483	28,483	28,483	28,483	28,483	28,483	28,483
53.131200	Allow for Uncollect Accts	(45,821)	(45,821)	(45,821)	(45,821)	(45,821)	(45,821)	(45,821)	(45,821)	(45,821)	(45,821)
53.133100	Interest Receivable	94,289	38,246	38,246	38,246	38,246	38,246	38,246	38,246	38,246	38,246
	Accounts Receivables	4,610,201	4,410,746	5,336,803	5,037,300	3,189,941	3,595,397	3,898,421	3,707,676	3,468,890	0
	Cash & Reserved Cash										
53.143100	Cash & Investments - 99 Pool	465	(205,246)	103,714	915,715	2,924,114	2,429,139	2,467,271	3,206,408	3,807,101	
53.143116	Adv to Inv-RateStabilization	0	0	0	0	0	0	0	0	0	0
53.143200	Reserved Cash & Inv.-Operating	14,031,000	14,031,000	14,031,000	14,031,000	14,031,000	14,031,000	14,031,000	14,031,000	14,031,000	14,031,000
53.143210	Reserved Cash & Inv.-Capital	2,415,000	2,415,000	2,415,000	2,415,000	2,415,000	2,415,000	2,415,000	2,415,000	2,415,000	2,415,000
	Cash & Reserved Cash	16,446,465	16,240,754	16,549,714	17,361,715	19,370,114	18,875,139	18,913,271	19,652,408	20,253,101	0
	Inventories										
53.151110	Trans & Dist Inventory	2,845,137	2,757,902	2,748,870	2,829,003	2,817,177	2,807,566	2,792,089	2,733,183	2,716,983	
53.151120	Trans & Dist Inventory Misc	32,000	32,000	32,000	32,000	32,000	32,000	32,000	32,000	32,000	32,000
53.151150	Fuel Oil Inventory	0	0	0	0	0	0	0	0	0	0
53.151160	Lube Oil Inventory	0	0	0	0	0	0	0	0	0	0
53.151170	Plant Inventory	43,770	43,770	43,770	43,770	43,770	43,770	43,770	54,861	54,861	
	Inventories	2,920,907	2,833,672	2,824,640	2,904,773	2,892,947	2,883,336	2,867,859	2,820,044	2,803,845	0
	Prepaid Expenses										
53.156100	Prepaid Expenses	4,429	108,821	87,230	886	886	886	886	886	35,565	
53.157500	Net OPEB Asset	96,351	96,351	96,351	96,351	96,351	96,351	96,351	96,351	96,351	96,351
	Prepaid Expenses	100,780	205,172	183,581	97,237	97,237	97,237	97,237	97,237	131,916	0
	CURRENT ASSETS	24,078,852	23,690,844	24,895,238	25,401,525	25,550,738	25,451,609	25,777,287	26,277,865	26,658,252	0

BOUNTIFUL CITY LIGHT & POWER
BALANCE SHEET
For the 2023-2024 Year-To-Date 8 Month Period Ended 29 February 2024

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GL #	Account Description	19Sep23	Final+Est	Final	Final	Final	Final	Final	Final	Final
		Prelim Jun-23	Jul-23	Aug-23	Sep-23	Oct-23	Nov-23	Dec-23	Jan-24	Feb-24
FIXED ASSETS										
53.161150	Land, L Rights & Improvements	1,263,349	1,263,349	1,263,349	1,263,349	1,263,349	1,263,349	1,263,349	1,263,349	1,263,349
53.162110	Bldg Office & Warehouse	2,826,357	2,826,357	2,826,357	2,826,357	2,826,357	2,826,357	2,826,357	2,826,357	2,826,357
53.162115	Bldg Plant	5,982,899	5,982,899	5,982,899	5,982,899	5,982,899	5,982,899	5,982,899	5,982,899	5,982,899
53.162125	Bldg Echo	529,250	529,250	529,250	529,250	529,250	529,250	529,250	529,250	529,250
53.162135	Bldg PineView	430,158	430,158	430,158	430,158	430,158	430,158	430,158	430,158	430,158
53.163100	Bldg Improves Other Than Bldgs	784,827	784,827	784,827	784,827	784,827	784,827	784,827	784,827	784,827
53.167110	Trans Substation	7,707,998	7,707,998	7,707,998	7,707,998	7,707,998	7,707,998	7,707,998	7,707,998	7,707,998
53.167115	Trans System	5,951,516	5,951,516	5,951,516	5,951,516	5,951,516	5,951,516	5,951,516	5,951,516	5,951,516
53.167120	Dist Substations	11,979,079	11,979,079	11,979,079	11,979,079	11,979,079	11,979,079	11,979,079	11,979,079	11,979,079
53.167125	Dist System	23,007,821	23,007,821	23,007,821	23,007,821	23,007,821	23,007,821	23,007,821	23,007,821	23,007,821
53.167130	Dist Street Lights	2,366,330	2,366,330	2,366,330	2,366,330	2,366,330	2,366,330	2,366,330	2,366,330	2,366,330
53.167135	Dist Traffic Signals	0	0	0	0	0	0	0	0	0
53.164105	M&E Office Equipment	236,465	236,465	236,465	236,465	236,465	236,465	236,465	236,465	236,465
53.165100	Machinery & Equipment	195,320	195,320	195,320	195,320	195,320	195,320	195,320	195,320	195,320
53.165105	M&E Plant	25,735,843	25,735,843	25,735,843	25,735,843	25,735,843	25,735,843	25,735,843	25,735,843	25,735,843
53.165115	M&E Echo	3,861,512	3,861,512	3,861,512	3,861,512	3,861,512	3,861,512	3,861,512	3,861,512	3,861,512
53.165120	M&E PineView	2,651,407	2,651,407	2,651,407	2,651,407	2,651,407	2,651,407	2,651,407	2,651,407	2,651,407
53.165125	M&E SCADA	465,695	465,695	465,695	465,695	465,695	465,695	465,695	465,695	465,695
53.165130	M&E Microwave	0	0	0	0	0	0	0	0	0
53.165135	M&E Communications Equipment	0	0	0	0	0	0	0	0	0
53.165300	Lease Asset-Intan Right-To-Use	221,618	221,618	221,618	221,618	221,618	221,618	221,618	221,618	221,618
53.166105	M&E Vehicles	2,952,306	2,952,306	2,952,306	3,073,211	3,073,211	3,073,211	3,270,211	3,250,910	3,250,910
	Fixed Assets	99,149,749	99,149,749	99,149,749	99,270,654	99,270,654	99,270,654	99,467,654	99,448,353	99,448,353
	Accumulated Depreciation									
53.162210	Acc Depr Bldg Office & Warehouse	(1,055,851)	(1,055,851)	(1,055,851)	(1,055,851)	(1,055,851)	(1,055,851)	(1,055,851)	(1,055,851)	(1,055,851)
53.162215	Acc Depr Bldg Plant	(3,208,496)	(3,208,496)	(3,208,496)	(3,208,496)	(3,208,496)	(3,208,496)	(3,208,496)	(3,208,496)	(3,208,496)
53.162225	Acc Depr Bldg Echo	(529,250)	(529,250)	(529,250)	(529,250)	(529,250)	(529,250)	(529,250)	(529,250)	(529,250)
53.162235	Acc Depr Bldg PineView	(430,158)	(430,158)	(430,158)	(430,158)	(430,158)	(430,158)	(430,158)	(430,158)	(430,158)
53.163200	Acc Depr Bldg Improves Other	(151,577)	(151,577)	(151,577)	(151,577)	(151,577)	(151,577)	(151,577)	(151,577)	(151,577)
53.167210	Acc Depr Trans Substation	(1,795,551)	(1,795,551)	(1,795,551)	(1,795,551)	(1,795,551)	(1,795,551)	(1,795,551)	(1,795,551)	(1,795,551)
53.167215	Acc Depr Trans System	(4,680,676)	(4,680,676)	(4,680,676)	(4,680,676)	(4,680,676)	(4,680,676)	(4,680,676)	(4,680,676)	(4,680,676)
53.167220	Acc Depr Dist Substations	(7,486,236)	(7,486,236)	(7,486,236)	(7,486,236)	(7,486,236)	(7,486,236)	(7,486,236)	(7,486,236)	(7,486,236)
53.167225	Acc Depr Dist System	(18,529,262)	(18,529,262)	(18,529,262)	(18,529,262)	(18,529,262)	(18,529,262)	(18,529,262)	(18,529,262)	(18,529,262)
53.167230	Acc Depr Dist Street Lights	(2,366,330)	(2,366,330)	(2,366,330)	(2,366,330)	(2,366,330)	(2,366,330)	(2,366,330)	(2,366,330)	(2,366,330)
53.167235	Acc Depr Dist Traffic Signals	0	0	0	0	0	0	0	0	0
53.164205	Acc Depr M&E Office Equipment	(141,642)	(141,642)	(141,642)	(141,642)	(141,642)	(141,642)	(141,642)	(141,642)	(141,642)
53.165200	Allow Depr-Mach & Equip	(48,830)	(48,830)	(48,830)	(48,830)	(48,830)	(48,830)	(48,830)	(48,830)	(48,830)
53.165205	Acc Depr M&E Plant	(9,375,543)	(9,375,543)	(9,375,543)	(9,375,543)	(9,375,543)	(9,375,543)	(9,375,543)	(9,375,543)	(9,375,543)
53.165215	Acc Depr M&E Echo	(3,494,384)	(3,494,384)	(3,494,384)	(3,494,384)	(3,494,384)	(3,494,384)	(3,494,384)	(3,494,384)	(3,494,384)
53.165220	Acc Depr M&E PineView	(2,178,650)	(2,178,650)	(2,178,650)	(2,178,650)	(2,178,650)	(2,178,650)	(2,178,650)	(2,178,650)	(2,178,650)
53.165225	Acc Depr M&E SCADA	(465,695)	(465,695)	(465,695)	(465,695)	(465,695)	(465,695)	(465,695)	(465,695)	(465,695)
53.165230	Acc Depr M&E Microwave	0	0	0	0	0	0	0	0	0
53.165235	Acc Depr M&E Communications Ec	0	0	0	0	0	0	0	0	0
53.165400	Allow Depr-Lease Asset	(34,227)	(34,227)	(34,227)	(34,227)	(34,227)	(34,227)	(34,227)	(34,227)	(34,227)
53.166205	Acc Depr M&E Vehicles	(2,122,821)	(2,122,821)	(2,122,821)	(2,122,821)	(2,122,821)	(2,122,821)	(2,122,821)	(2,103,520)	(2,103,520)
	Accumulated Depreciation	(58,095,180)	(58,095,180)	(58,095,180)	(58,095,180)	(58,095,180)	(58,095,180)	(58,095,180)	(58,075,879)	(58,075,879)
	FIXED ASSETS, NET	41,054,569	41,054,569	41,054,569	41,175,474	41,175,474	41,175,474	41,372,474	41,372,474	41,372,474
Other Assets										
53.167500	Bond Issuance Costs, Net of Amort	0	0	0	0	0	0	0	0	0
53.171100	Construction in Progress	63,526	63,526	63,526	40,526	40,526	40,526	40,526	40,526	40,526
53.180000	Net Pension Asset	0	0	0	0	0	0	0	0	0
53.181000	Deferred Outflow - Pension	768,133	768,133	768,133	768,133	768,133	768,133	768,133	768,133	768,133
53.182000	Deferred Outflow - OPEB	3,961	3,961	3,961	3,961	3,961	3,961	3,961	3,961	3,961
53.191010	Investment Craig/Mona Line	922,595	922,595	922,595	922,595	922,595	922,595	922,595	922,595	922,595
53.191020	Investment San Juan Unit #4	0	0	0	0	0	0	0	0	0
	Other Assets	1,758,215	1,758,215	1,758,215	1,735,215	1,735,215	1,735,215	1,735,215	1,735,215	1,735,215
	TOTAL ASSETS	66,891,635	66,503,627	67,708,021	68,312,213	68,461,426	68,362,297	68,884,975	69,385,553	69,765,940

BOUNTIFUL CITY LIGHT & POWER
BALANCE SHEET
For the 2023-2024 Year-To-Date 8 Month Period Ended 29 February 2024

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GL #	Account Description	19Sep23 Prelim Jun-23	Final+Est Jul-23	Final Aug-23	Final Sep-23	Final Oct-23	Final Nov-23	Final Dec-23	Final Jan-24	Final Feb-24	
CURRENT LIABILITIES											
	Accounts Payable										
53.213100	Accounts Payable	(284,068)	(276,341)	10,527	(643,055)	(1,276,576)	(14,626)	(14,626)	(14,689)	(15,371)	
53.213130	UAMPS Annualized Accrual	(1,036,631)	(1,130,266)	(1,502,586)	(1,010,285)	(1,145,264)	(1,186,921)	(1,363,640)	(1,316,123)	(1,100,725)	
53.218100	Sales Tax Payable	(126,315)	(135,119)	(153,186)	(118,915)	(56,392)	(121,536)	(101,780)	(104,385)	(99,808)	
	Accounts Payable	(1,447,014)	(1,541,726)	(1,645,245)	(1,772,255)	(2,478,232)	(1,323,083)	(1,480,046)	(1,435,197)	(1,215,903)	0
	Accrued Benefits & Payroll										
53.214000	Accrued Sick Leave Payable	(88,456)	(88,456)	(88,456)	(88,456)	(88,456)	(88,456)	(88,456)	(88,456)	(88,456)	
53.214100	Accrued Vacation Payable	(276,945)	(276,945)	(276,945)	(276,945)	(276,945)	(276,945)	(276,945)	(276,945)	(276,945)	
53.214200	Accrued Comp Time Payable	(9,903)	(9,903)	(9,903)	(9,903)	(9,903)	(9,903)	(9,903)	(9,903)	(9,903)	
53.221100	Accrued Payroll	(87,313)	0	0	0	0	0	0	0	0	
	Accrued Benefits & Payroll	(462,617)	(375,304)	(375,304)	(375,304)	(375,304)	(375,304)	(375,304)	(375,304)	(375,304)	0
	Other Current Liabilities										
53.231500	Customer Deposits	(1,004,886)	(1,008,955)	(1,011,349)	(1,012,474)	(1,026,909)	(1,018,240)	(1,019,936)	(1,037,666)	(1,044,899)	
53.233100	Deferred Revenue	(62,570)	(62,570)	(62,570)	(62,570)	(62,570)	(62,570)	(62,570)	(62,570)	(62,570)	
53.242100	Due to Other City Funds	0	0	0	0	0	0	0	0	0	
53.255110	Accrued Interest Revenue Bonds	0	0	0	0	0	0	0	0	0	
53.255300	Interest Payable - Lease	(3,369)	(3,369)	(3,369)	(3,369)	(3,369)	(3,369)	(3,369)	(3,369)	(3,369)	
53.256000	Construction Retention Payable	(52)	(52)	(52)	(207)	(234)	(269)	(269)	0	0	
	Other Current Liabilities	(1,070,876)	(1,074,945)	(1,077,339)	(1,078,620)	(1,093,082)	(1,084,448)	(1,086,144)	(1,103,605)	(1,110,838)	0
	CURRENT LIABILITIES	(2,980,507)	(2,991,976)	(3,097,888)	(3,226,180)	(3,946,618)	(2,782,835)	(2,941,493)	(2,914,106)	(2,702,046)	0
LONG TERM LIABILITIES											
	Long Term Debt										
53.253110	2010 Bond	0	0	0	0	0	0	0	0	0	
53.252100	Note Pay to Cap Improve Fund	0	0	0	0	0	0	0	0	0	
	Long Term Debt	0	0	0	0	0	0	0	0	0	0
	Other Long Term Liabilities										
53.252300	Lease Payable	(221,820)	(221,820)	(221,820)	(221,820)	(221,820)	(221,820)	(221,820)	(221,820)	(221,820)	
53.260000	Net Pension Liability	(418,644)	(418,644)	(418,644)	(418,644)	(418,644)	(418,644)	(418,644)	(418,644)	(418,644)	
53.261000	Deferred Inflow - Pension	(18,122)	(18,122)	(18,122)	(18,122)	(18,122)	(18,122)	(18,122)	(18,122)	(18,122)	
53.262000	Deferred Inflow - OPEB	(21,322)	(21,322)	(21,322)	(21,322)	(21,322)	(21,322)	(21,322)	(21,322)	(21,322)	
	Other Long Term Liabilities	(679,908)	(679,908)	(679,908)	(679,908)	(679,908)	(679,908)	(679,908)	(679,908)	(679,908)	0
	LONG TERM LIABILITIES	(679,908)	(679,908)	(679,908)	(679,908)	(679,908)	(679,908)	(679,908)	(679,908)	(679,908)	0
	TOTAL LIABILITIES	(3,660,415)	(3,671,884)	(3,777,796)	(3,906,088)	(4,626,526)	(3,462,743)	(3,621,401)	(3,594,014)	(3,381,954)	0
FUND EQUITY											
53.281100	Contributions From Gov't Units	(7,239,084)	(7,239,084)	(7,239,084)	(7,239,084)	(7,239,084)	(7,239,084)	(7,239,084)	(7,239,084)	(7,239,084)	
53.292200	Operating Reserve - Emergency	(14,031,000)	(14,031,000)	(14,031,000)	(14,031,000)	(14,031,000)	(14,031,000)	(14,031,000)	(14,031,000)	(14,031,000)	
53.292210	Capital Reserve-20+ Year Asset	(2,415,000)	(2,415,000)	(2,415,000)	(2,415,000)	(2,415,000)	(2,415,000)	(2,415,000)	(2,415,000)	(2,415,000)	
53.292232	Reserve For Rate Stabilization	0	0	0	0	0	0	0	0	0	
53.298100	Retained Earnings	(39,546,136)	(39,146,659)	(40,245,140)	(40,721,042)	(40,149,816)	(41,214,470)	(41,578,490)	(42,106,455)	(42,698,902)	
	FUND EQUITY	(63,231,220)	(62,831,743)	(63,930,224)	(64,406,126)	(63,834,900)	(64,899,554)	(65,263,574)	(65,791,539)	(66,383,986)	0
	TOTAL LIABILITIES & EQUITY	(66,891,635)	(66,503,627)	(67,708,021)	(68,312,213)	(68,461,426)	(68,362,297)	(68,884,975)	(69,385,553)	(69,765,940)	0

BOUNTIFUL CITY LIGHT & POWER
CASH FLOW STATEMENT
For the 2023-2024 Year-To-Date 8 Month Period Ended 29 February 2024

10Apr24
1:17PM

	Final+Est Jul-23	Final Aug-23	Final Sep-23	Final Oct-23	Final Nov-23	Final Dec-23	Final Jan-24	Final Feb-24	YTD \$ Actual
INCREASE (DECREASE) IN CASH & CASH EQUIVALENTS:									
Cash Provided (Used) By Operating Activities									
Net Margin Earnings (Loss)	(143,634)	899,560	927,262	240,774	252,219	161,268	527,965	592,447	3,457,861
+ Reverse Total Capital Expenditures	28,194	74,667	0	220,238	3,293	8,769	1,481	1,245	
+ Reverse Gain (Loss) on Sale of Fixed Assets	0	0	0	0	0	0	(5,463)	0	
+ Reverse Interest Expense	3,829	3,823	3,765	3,995	3,867	4,074	4,044	3,810	
+ Reverse Interest Income Net	7,853	(61,783)	(55,981)	(69,198)	(63,068)	(38,703)	(59,262)	(89,520)	
+ Reverse Transfers In (Out): Contributions to General & Capital Fu	281,146	406,780	334,656	179,476	347,176	288,410	286,227	280,840	
Net Operating Margin Earnings (Loss)	177,388	1,323,047	1,209,702	575,285	543,488	423,818	754,992	788,821	
Adjustments for Cash Provided (Used) By Operating Activities:									
Add back Depreciation & Amortization	0	0	0	0	0	0	0	0	0
Decrease (Increase) in Accounts Receivables, Net	199,455	(926,057)	299,502	1,847,360	(405,456)	(303,024)	190,745	238,786	1,141,310
Decrease (Increase) in Inventories	87,235	9,031	(80,133)	11,826	9,611	15,478	47,814	16,200	117,062
Decrease (Increase) in Prepaid Expenses	(104,392)	21,591	86,344	0	0	0	0	(34,679)	(31,135)
Increase (Decrease) in Accounts Payable	94,712	103,519	127,010	705,976	(1,155,148)	156,962	(44,849)	(219,294)	(231,111)
Increase (Decrease) in Accrued Benefits & Payroll	(87,313)	0	0	0	0	0	0	0	(87,313)
Increase (Decrease) in Customer Deposits	4,069	2,394	1,125	14,435	(8,669)	1,696	17,730	7,234	40,014
Increase (Decrease) in Other Current Liabilities	0	0	156	27	35	0	(269)	0	(52)
Total Adjustments	193,767	(789,522)	434,005	2,579,625	(1,559,629)	(128,889)	211,172	8,247	
Net Cash Provided (Used) By Operating Activities	371,154	533,525	1,643,707	3,154,910	(1,016,141)	294,929	966,164	797,068	
Cash Provided (Used) By NonCapital Financing Activities									
Transfers In (Out): Contributions to General & Capital Funds	(281,146)	(406,780)	(334,656)	(179,476)	(347,176)	(288,410)	(286,227)	(280,840)	
Interest Expense	(3,829)	(3,823)	(3,765)	(3,995)	(3,867)	(4,074)	(4,044)	(3,810)	
Increase (Decrease) in Long-Term Debt (2010 Bond & Notes Pay)	0	0	0	0	0	0	0	0	0
Decrease (Increase) in Other Long-Term Assets	0	0	23,000	0	0	0	0	0	23,000
Increase (Decrease) Other Long-Term Liabilities	0	0	0	0	0	0	0	0	0
Net Cash Provided (Used) By NonCapital Financing Activities	(284,975)	(410,603)	(315,422)	(183,471)	(351,043)	(292,484)	(290,271)	(284,650)	
Cash Provided (Used) By Capital Financing Activities									
Decrease (Increase) in Fixed Assets, Net	0	0	(120,905)	0	0	(197,000)	0	0	(317,905)
Decrease (Increase) Total Capital Expenditures	(28,194)	(74,667)	0	(220,238)	(3,293)	(8,769)	(1,481)	(1,245)	
Gain (Loss) on Sale of Fixed Assets	0	0	0	0	0	0	5,463	0	
Net Cash Provided (Used) By Capital Financing Activities	(28,194)	(74,667)	(120,905)	(220,238)	(3,293)	(205,769)	3,982	(1,245)	
Cash Provided (Used) By Investing Activities:									
Increase (Decrease) in Other Equity (excluding Net Margin)	(255,844)	198,922	(451,360)	(812,000)	812,435	202,752	0	0	(305,095)
Interest Income Net	(7,853)	61,783	55,981	69,198	63,068	38,703	59,262	89,520	
Net Cash Provided (Used) By Investing Activities:	(263,696)	260,705	(395,379)	(742,802)	875,503	241,455	59,262	89,520	
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENT:	(205,711)	308,960	812,001	2,008,399	(494,974)	38,131	739,137	600,693	3,806,637
Cash and Cash Equivalents, Beginning Balance	16,446,965	16,241,254	16,550,214	17,362,215	19,370,614	18,875,639	18,913,771	19,652,908	
Cash and Cash Equivalents, Ending Balance	16,241,254	16,550,214	17,362,215	19,370,614	18,875,639	18,913,771	19,652,908	20,253,601	
Memo: Unreserved Cash and Cash Equivalents, Ending Balance	(204,746)	104,214	916,215	2,924,614	2,429,639	2,467,771	3,206,908	3,807,601	
Memo: Reserved Cash and Cash Equivalents, Ending Balance	16,446,000	16,446,000	16,446,000	16,446,000	16,446,000	16,446,000	16,446,000	16,446,000	
Cash and Cash Equivalents, Ending Balance	16,241,254	16,550,214	17,362,215	19,370,614	18,875,639	18,913,771	19,652,908	20,253,601	
Check: (\$ Begin Bal + \$ Net Chg) - \$ End Bal = 0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	

**BOUNTIFUL CITY LIGHT & POWER
SELECTED FINANCIAL DATA**

For Fiscal Years 2003 - 2022

Source	2003 Audited KWH, \$	2004 Audited KWH, \$	2005 Audited KWH, \$	2006 Audited KWH, \$	2007 Audited KWH, \$	2008 Audited KWH, \$	2009 Audited KWH, \$	2010 Audited KWH, \$	2011 Audited KWH, \$	2012 Audited KWH, \$	2013 Audited KWH, \$	2014 Audited KWH, \$	2015 Audited KWH, \$	2016 Audited KWH, \$	2017 Audited KWH, \$	2018 Audited KWH, \$	2019 Audited KWH, \$	2020 Audited KWH, \$	2021 Audited KWH, \$	2022 Audited KWH, \$
Kilowatt Hours (KWH) sold:	281,722,447	286,843,005	282,063,769	289,901,723	301,405,855	305,271,698	295,756,259	285,706,670	282,073,618	285,476,544	298,186,064	294,130,877	277,674,203	278,780,541	283,037,185	283,555,713	280,753,086	267,283,693	277,070,477	273,365,941
% Growth year to year	0.4%	1.8%	-1.7%	2.8%	4.0%	1.3%	-3.1%	-3.4%	-1.3%	1.2%	4.5%	-1.4%	-5.6%	0.4%	1.5%	0.2%	-1.0%	-4.8%	3.7%	-1.3%
Charges for Services * per KWH	18,410,571 0.0654	19,039,301 0.0664	20,218,961 0.0717	21,647,107 0.0747	22,531,302 0.0748	23,505,190 0.0770	25,397,684 0.0859	24,472,542 0.0857	25,310,962 0.0899	26,051,000 0.0913	26,965,809 0.0904	26,510,311 0.0901	25,588,066 0.0922	25,682,313 0.0921	26,330,786 0.0930	26,926,810 0.0950	27,105,976 0.0965	26,457,368 0.0990	28,245,764 0.1019	27,721,204 0.1014
Power Costs * per KWH	11,390,363 0.0404	14,139,935 0.0493	13,754,821 0.0488	13,913,639 0.0480	13,870,900 0.0460	15,824,166 0.0518	14,881,966 0.0503	14,193,950 0.0497	13,894,668 0.0493	13,820,748 0.0484	14,332,314 0.0481	14,087,436 0.0479	15,395,147 0.0554	13,252,028 0.0475	13,275,013 0.0469	13,466,566 0.0475	13,423,821 0.0478	12,706,970 0.0475	13,616,656 0.0491	15,737,608 0.0576
All Other Revenues & Expenses, Net * * per KWH	7,697,299 0.0273	6,739,139 0.0235	7,678,810 0.0272	7,420,361 0.0256	8,054,529 0.0267	8,323,554 0.0273	7,854,317 0.0266	8,100,826 0.0284	6,019,673 0.0215	(1,140,209) (0.0040)	9,981,962 0.0335	10,242,643 0.0348	9,366,894 0.0337	10,280,225 0.0369	11,233,213 0.0397	12,010,273 0.0424	12,990,584 0.0463	16,263,958 0.0608	13,111,481 0.0473	13,335,303 0.0488
Change in Net Position (Net Margin) * per KWH	(677,091) (0.0024)	(1,839,773) (0.0064)	(1,214,670) (0.0043)	313,107 0.0011	605,873 0.0020	(642,530) (0.0021)	2,661,401 0.0090	2,177,766 0.0076	5,396,621 0.0191	13,370,461 0.0468	2,651,533 0.0089	2,180,232 0.0074	826,025 0.0030	2,150,060 0.0077	1,822,560 0.0064	1,449,971 0.0051	691,571 0.0025	(2,513,560) (0.0094)	1,517,627 0.0055	(1,351,707) (0.0049)
UNAUDITED (Revised Budget Version) †	283,673	1,733,111	1,495,030	(867,589)	2,730,675	3,153,149	(4,506,676)	6,468,370	4,450,551	3,260,645	1,254,253	2,213,516	2,692,022	1,085,996	1,016,617	1,016,617	(1,931,436)	1,877,143	(2,609,580)	(1,896,725)

* includes all Other Revenue, Non-Power Labor & Benefits, Operating Expenses, and Capital Expenditures, etc.

Cash & Investments	1,870,405	853,904	157,307	1,465,042	1,601,512	1,697,275	2,904,530	6,378,879	19,240,973	18,670,149	22,011,735	26,347,258	27,799,759	27,799,759	27,203,834	25,191,310	26,047,203	26,645,552	19,838,245	20,394,914	
Loan from Bountiful City	0	0	0	0	2,756,929	2,960,243	3,080,515	2,459,197	0	0	0	0	0	0	0	0	0	0	0	0	0
Total Cash & Investments at June 30	1,870,405	853,904	157,307	1,465,042	4,358,441	4,657,518	5,985,045	11,161,344	19,240,973	18,670,149	22,011,735	26,347,258	27,799,759	27,799,759	27,203,834	25,191,310	26,047,203	26,645,552	19,838,245	20,394,914	
Auditors	J&K	J&K	J&K	J&K	J&K	J&K	J&K	J&K	J&K	J&K	J&K	J&K	J&K	J&K	J&K	J&K	J&K	J&K	J&K	J&K	

EMS RATE INCREASES:

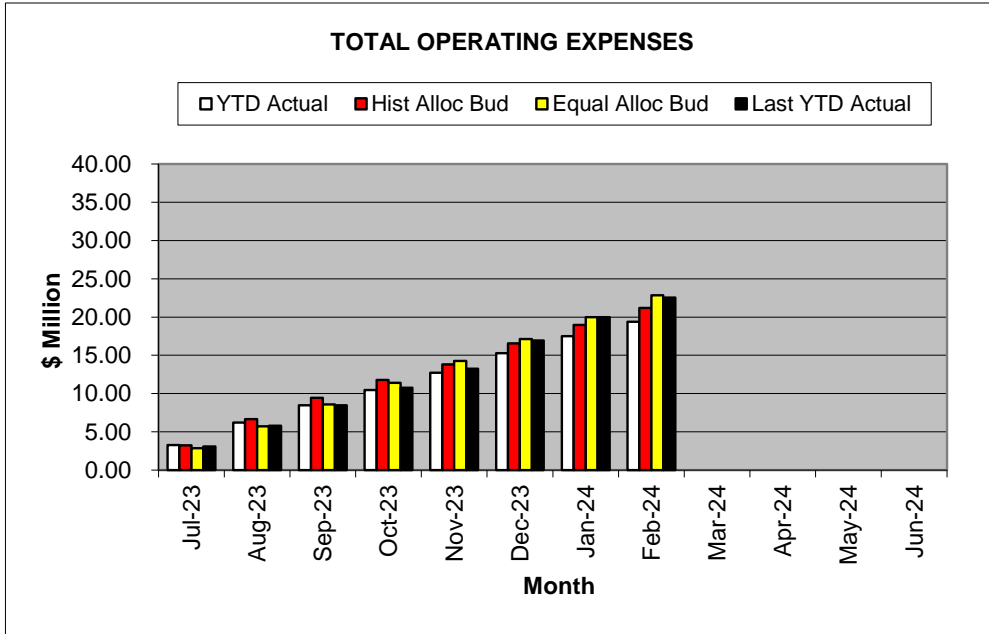
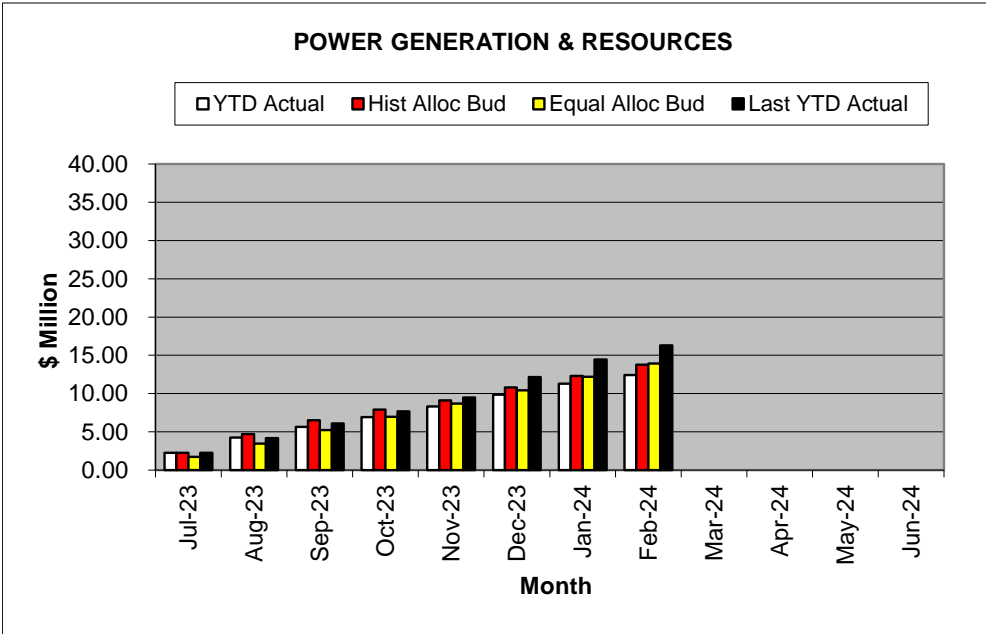
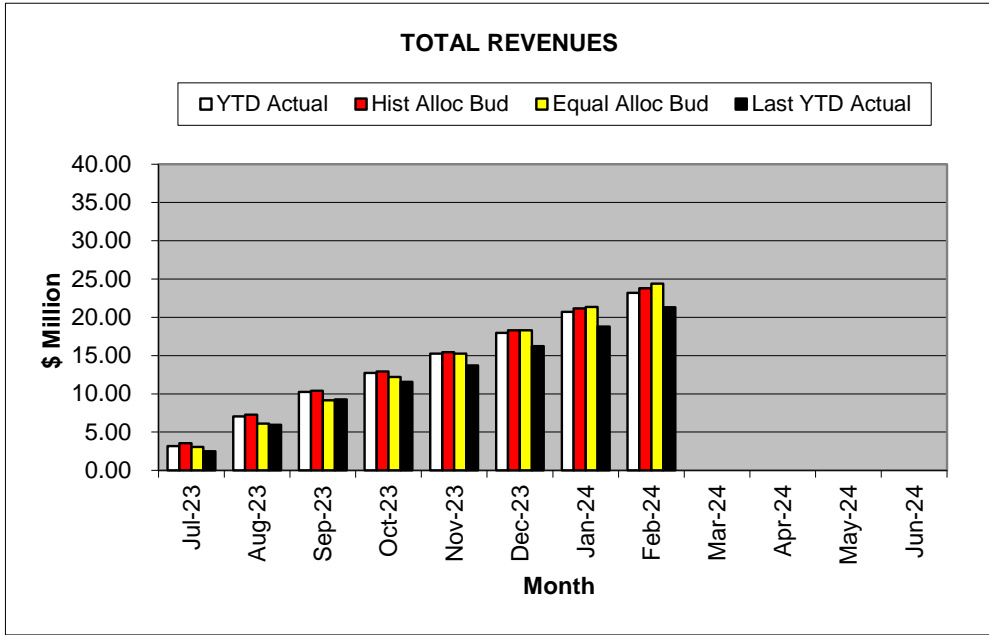
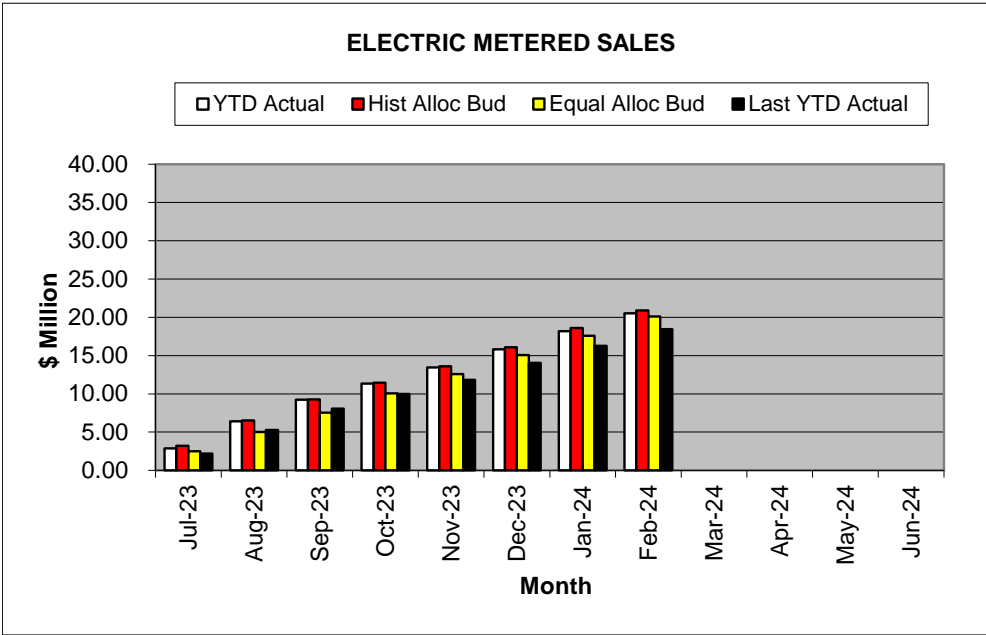
EMS Rate Increases:	Jul 2004	Jul 2005	Jul 2007	Jul 2008*	Jan 2011	Jul 2016	Jul 2017
	1.10	1.06	1.02	1.10	1.05	1.023	1.033

* Note: FY 2009 10.00% rate increase included 8.00% for all customers, increase in Monthly Customer Charge for Residential customers, and a restructuring of Commercial rates.

Notes:

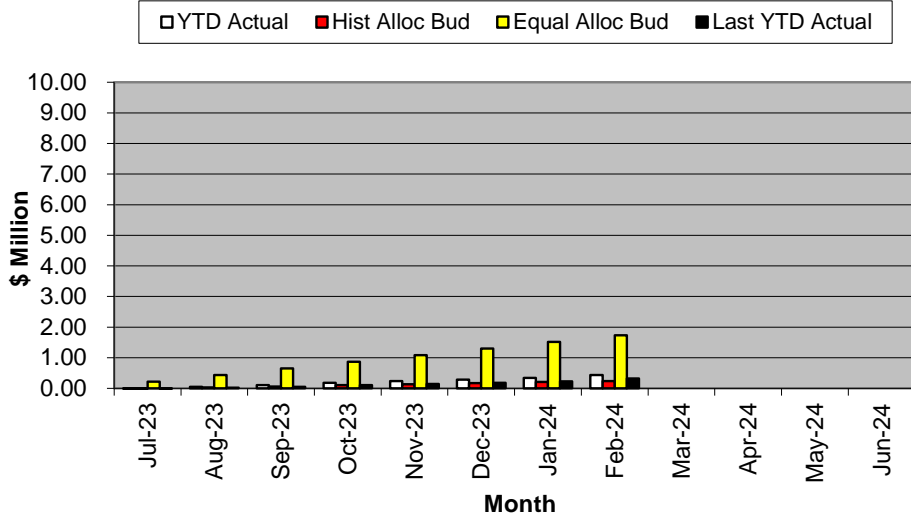
- On 19 June 2001, the \$6.7 million note payable to capital improvement fund (combined San Juan and 5 MW turbine debts) was written off, increasing nonoperating transfer revenues by that amount; total operating expenses was increased by \$3.7 million for power costs; and total capital expenditures was increased \$3.0 million for the turbine.
- On 01 July 2006, Bountiful Power received a \$3,000,000 "interim financing" loan from Bountiful City to begin work on the 138 substation upgrade, the SE and SW substations, transmission and distribution phase VI, beginning work on power plant new generation, and AMR saturation of third cycle. This loan was amortized monthly over 10 years at a 4.50% fixed interest rate; annual principal and interest was \$373,098.
- BCLP's power plant project was budgeted at approximately \$25 million, with \$15 million to be funded by the 2010 Bond and the remainder of up to \$10 million to be funded by a transfer from Bountiful City's capital improvement fund. As of December 31, 2011, all \$15,011,420 of the 2010 Bond had been spent. On 01 January 2012, Bountiful City transferred \$10,000,000 to BCLP; this amount was shown in the operating cash and contribution from capital improvement fund accounts.

**BOUNTIFUL POWER
FISCAL YEAR 2023 - 2024**

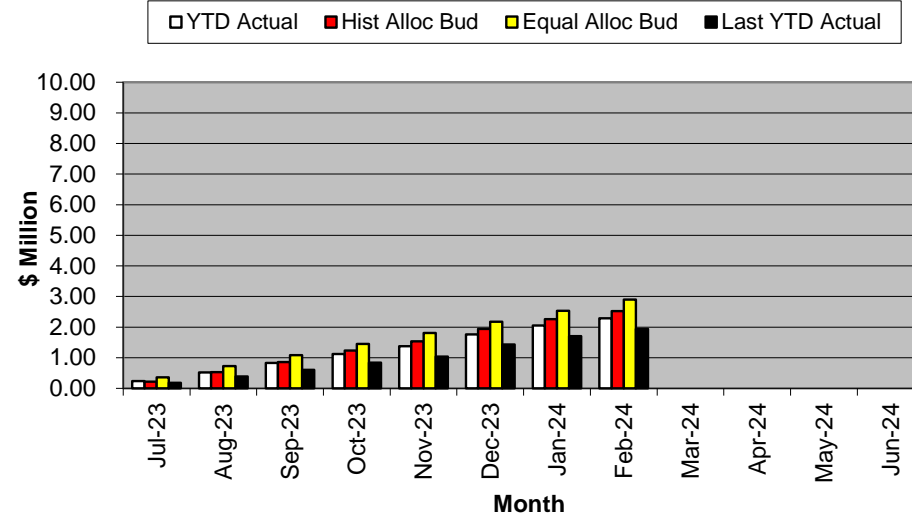


**BOUNTIFUL POWER
FISCAL YEAR 2023 - 2024**

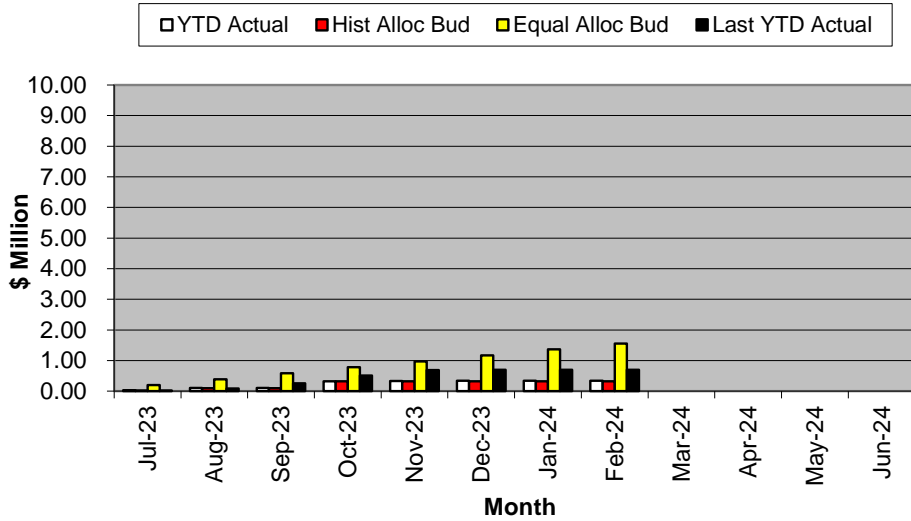
NONOPERATING REVENUES



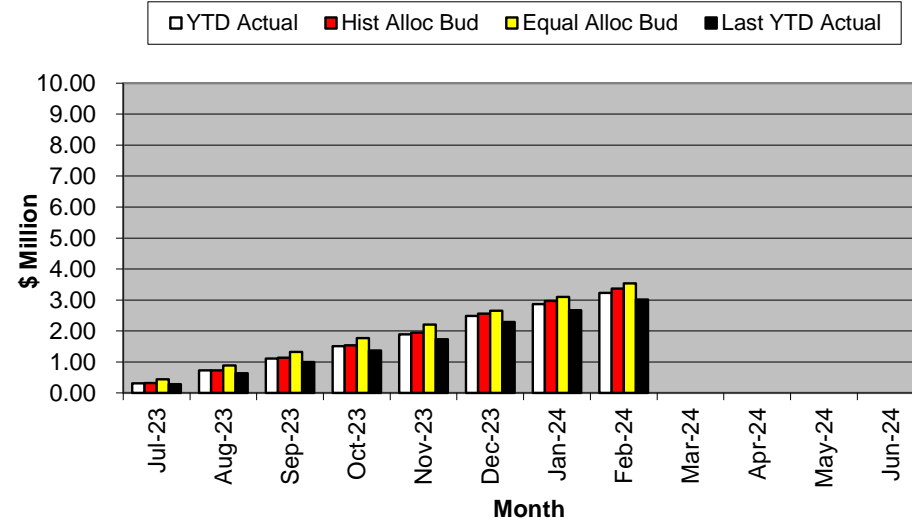
TRANSMISSION & DISTRIBUTION EXPENSES



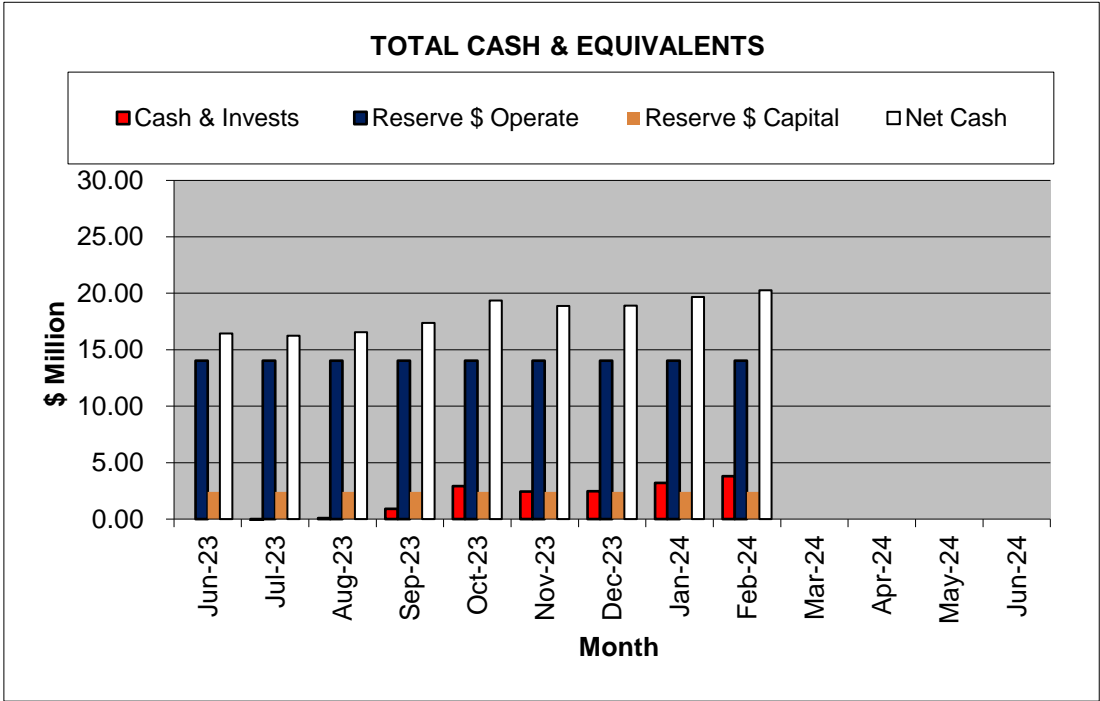
TOTAL CAPITAL EXPENDITURES



TOTAL LABOR & BENEFITS EXPENSE



**BOUNTIFUL POWER
FISCAL YEAR 2023 - 2024**



Power Commission Staff Report



Subject: Resolution 2024-02 for a Solar Prepay Transaction Contract through UAMPS
Author: Allen Ray Johnson, Director
Department: Light & Power
Date: April 23, 2024

Background

We currently have two contracts for Solar power through UAMPS' Firm Power Supply Project. UAMPS is working with Southeast Energy Authority (SEA) on a prepay agreement to issue bonds for a 30-year prepayment for gas and electricity. The bonds would be issued through a special purpose entity, "Prepay LLC" organized by Aron & Company, the commodities affiliate of Goldman Sachs & Co. UAMPS and Bountiful has no obligation on the bonds issued by SEA.

UAMPS will assign a portion of Bountiful's solar power agreements to J. Aron through a Limited Assignment Agreement (LAA). The LAA doesn't require any changes to the existing power purchase agreement. UAMPS is looking to assign the Red Mesa PPA now and the Steel Solar PPA in a couple of years after they have established an operational track record. UAMPS is assigning less than the total amount of anticipated solar generation from each PPA to allow for flexibility in operation.

The amount of the discount will be reset periodically over the term of the prepay (every five to ten years) when the bonds are refinanced. The initial discount is expected to be at least 8.0% and will be determined before closing.

The Qualified Use Certificate would require Bountiful to use the Solar Power to serve retail customers within the City.

The Bountiful City Council would need to approve the attached resolution and approve the "Qualified Use Certificate" for the prepay energy.

Analysis

The prepay through UAMPS for the Red Mesa and Steel Solar contracts would lower our purchase price for this power by a minimum of 8% for this power. It would require Bountiful to use this power within the system and not resell this PPA.

Department Review

This has been reviewed by the Power Department Staff, Power Commission, City Attorney, and the City Manager.

Power Commission Staff Report
Resolution 2024-02 for a Solar Prepay Transaction
Contract through UAMPS
April 23, 2024
Page 2 of 2

Significant Impacts

We would need use this power within the City’s current power portfolio.

Recommendation

Staff recommends that the City Council authorizes the Mayor to sign Resolution 2024-02 authorizing a “Tax Certificate and Agreement for UAMPS’ Firm Power Supply Project and Related matters”.

This will be taken to the City Council on Tuesday evening if it is approved by the Power Commission.

Attachments

Resolution #2024-02
Draft Tax Certificate and Agreement



BOUNTIFUL CITY RESOLUTION NO. 2024-02

MAYOR
Kendalyn Harris
CITY COUNCIL
Jesse Bell
Kate Bradshaw
Richard Higginson
Matt Murre
Cecilee Price-Huish
CITY MANAGER
Gary R. Hill

A RESOLUTION AUTHORIZING A TAX CERTIFICATE AND AGREEMENT
FOR UAMPS' FIRM POWER SUPPLY PROJECT; AND RELATED
MATTERS.

*** *** ***

WHEREAS, the City of Bountiful, Utah (the "*Participant*") is a member of Utah Associated Municipal Power Systems ("*UAMPS*") and has previously entered into the Master Firm Power Supply Agreement with UAMPS that enables the parties to enter into firm transactions for the purchase and sale of electricity from specified power supply resources;

WHEREAS, pursuant to the Master Firm Power Supply Agreement, UAMPS has entered into (a) the Amended and Restated Solar Power Purchase Agreement (as such agreement may be amended and restated from time to time, the "*Red Mesa PPA*") with NTUA Generation—Utah, LLC and (b) the Second Amended and Restated Solar Power Purchase Agreement (the "*Steel Solar 1A PPA*") and, together with the Red Mesa PPA, the "*PPAs*") with Steel Solar, LLC;

WHEREAS, pursuant to the Master Firm Power Supply Agreement, the Participant has elected to participate in (a) the Red Mesa PPA pursuant to the Red Mesa Tapaha Solar Firm Power Supply Agreement Amended and Restated Transaction Schedule and (b) the Steel Solar 1A PPA pursuant to the Steel 1(A) Solar Project Firm Power Supply Agreement Second Amended and Restated Transaction Schedule (such Transaction Schedules and the Master Firm Power Supply Agreement are referred to collectively herein as the "*Firm PSAs*"), each between the Participant and UAMPS;*

WHEREAS, the Participant understands that in order to provide a discounted price for portions of the electricity sold to the Participant under the Firm PSAs (such portions are referred to herein as the "*Prepaid Portions*"), UAMPS will participate in a prepayment transaction being undertaken by Southeast Energy Authority, a Cooperative District ("*SEA*") by (a) assigning its rights to portions of the electricity to be delivered under the PPAs to the commodity supplier under the prepayment transaction and (b) entering into a Commodity Supply Contract (the "*Supply Contract*") with SEA under which it will purchase the assigned electricity from SEA at prices that reflect discounts from the contract prices under the PPAs, and the savings from such discounts will be applied by UAMPS for the benefit of the Participant and the other Participants in the PPAs;

WHEREAS, the Participant has been advised that SEA will issue bonds to finance a prepayment for the electricity that it sells to UAMPS under the Supply Contract (the "*Prepay Bonds*") with the intention that the interest on the Prepay Bonds will qualify for tax exemption under Section 103 of the Internal Revenue Code of 1986, as amended (the "*Code*"); and

* Capitalized terms used and not otherwise defined herein have the meanings assigned to them in the Firm PSA and the Tax Certificate and Agreement.

WHEREAS, the Participant acknowledges that its use of the Prepaid Portions of the electricity it purchases under the Firm PSAs will be subject to certain restrictions that are necessary to establish and maintain the tax-exempt status of interest on the Prepay Bonds, and desires to adopt this resolution to authorize a Tax Certificate and Agreement that sets forth the Participant's agreement to comply with such restrictions;

NOW, THEREFORE, BE IT RESOLVED BY THE GOVERNING BODY OF THE CITY OF BOUNTIFUL, UTAH, AS FOLLOWS:

Section 1. Approval of Tax Certificate and Agreement. The Tax Certificate and Agreement, in substantially the form attached hereto as *Exhibit A*, is hereby authorized and approved.

Section 2. Authorized Officers; Final Changes and Dating. The Participant's Representative and Alternate Representative to UAMPS (the "*Authorized Officers*") are each hereby authorized to execute and deliver the Tax Certificate and Agreement and to deliver the same to UAMPS on behalf of the Participant. Each of the Authorized Officers is hereby delegated authority to approve such changes to the Tax Certificate and Agreement as are necessary to complete the form thereof, together with any minor or non-substantive changes, and his or her execution of the Tax Certificate and Agreement shall be conclusive evidence of such approval. The Authorized Officers shall deliver an executed and undated copy of the Tax Certificate and Agreement on or prior to the date requested by UAMPS, and UAMPS is hereby authorized to deliver the Tax Certificate and Agreement, dated the issue date of the Prepay Bonds, to SEA on behalf of the Participant.

Section 3. Other Actions With Respect to the Tax Certificate and Agreement. The Authorized Officers shall take all action necessary or reasonably required to carry out and give effect to the Tax Certificate and Agreement including adjusting the priority of the Participant's resources within the UAMPS Power Pool to ensure the Qualified Use of the electricity from the Participant's Entitlement Share in the Project.

Section 4. Severability. If any section, paragraph, clause, or provision of this resolution shall for any reason be held to be invalid or unenforceable, the invalidity or unenforceability of such section, paragraph, clause, or provision shall not affect any of the remaining provisions of this resolution.

Section 5. Effective Date. This resolution shall be effective immediately upon its approval and adoption.

ADOPTED AND APPROVED by the Governing Body of the City of Bountiful, Utah, this day,
April 23, 2024.

CITY OF BOUNTIFUL, UTAH

By _____
Mayor Kendalyn Harris

[SEAL]

ATTEST:

City Recorder

EXHIBIT A

[TAX CERTIFICATE AND AGREEMENT]

TAX CERTIFICATE AND AGREEMENT

This Tax Certificate and Agreement is executed in connection with the Commodity Supply Contract (the “*Supply Contract*”) between Southeast Energy Authority, a Cooperative District (“*SEA*”) and Utah Associated Municipal Power Systems (“*UAMPS*”).

WHEREAS, _____ (the “*Participant*”) is a member of UAMPS and has entered into the Master Firm Power Supply Agreement dated as of _____, and [describe Red Mesa, Steel Solar 1A and Steel Solar 1B transaction schedules as applicable] (the “*Firm PSA*”)¹ with UAMPS pursuant to which the Participant has an Entitlement Share (as defined in the Firm PSA) in the energy, environmental attributes and other benefits received by UAMPS under the [describe Red Mesa, Steel Solar 1A and Steel Solar 1B PPAs as applicable] (the “*PPA*”)²;

WHEREAS, the Participant understands that in order to provide a discounted price for a portion of the electricity sold to the Participant under the Firm PSA (such portion is referred to below as the “*Prepaid Portion*”), UAMPS will participate in a prepayment transaction being undertaken by SEA by (a) assigning its rights to a portion of the electricity to be delivered under the PPA to the commodity supplier under the prepayment transaction and (b) entering into the Supply Contract under which it will purchase the assigned electricity from SEA at a discounted price for sale to the Participant under the Firm PSA;

WHEREAS, the Participant further understands that SEA will issue bonds to finance a prepayment for the electricity that it sells to UAMPS under the Supply Contract (the “*Prepay Bonds*”) with the intention that the interest on the Prepay Bonds will qualify for tax exemption under Section 103 of the Internal Revenue Code of 1986, as amended (the “*Code*”); and

WHEREAS, the Participant acknowledges that its use of the Prepaid Portion of the electricity it purchases under the Firm PSA is subject to certain restrictions that are necessary to establish and maintain the tax-exempt status of interest on the Prepay Bonds;

ACCORDINGLY AND IN FURTHERANCE OF THE FOREGOING, THE PARTICIPANT HEREBY CERTIFIES AND AGREES AS FOLLOWS:

1. The Participant is a political subdivision of the State of _____,³ and owns and operates a municipal utility system that provides electricity service to retail customers located in an established service area (the “*System*”).

¹ For Participants in more than one transaction schedule, the term “Firm PSA” will apply separately to each transaction schedule.

² For Participants in more than one transaction schedule, the term “PPA” will apply separately to each Power Purchase Agreement.

³ Utah for all Participants, except California for TDPUD and Nevada for Fallon.

2. The Participant will (a) use all of the Prepaid Portion of the electricity it acquires under the Firm PSA in a Qualified Use (as defined below), (b) not take any action (or make any allocation) that is inconsistent with the Qualified Use of the Prepaid Portion of such electricity, (c) not take or omit to take any action with respect to the Prepaid Portion of such electricity, its Entitlement Share or its System which could adversely affect the tax-exempt or tax-advantaged status of interest on the Prepay Bonds or any refunding bonds issued by SEA, (d) take, and pay the costs of, such remedial actions as may be necessary to maintain the tax-exempt or tax-advantaged status of interest on the Prepay Bonds or any refunding bonds in the event of its failure to use such electricity in a Qualified Use, and (e) act in accordance with such reasonable written instructions as may be provided by SEA (through UAMPS) from time to time in order to maintain the tax exempt or tax-advantaged status of the Prepay Bonds.

3. “*Qualified Use*” means the sale of electricity to retail customers located within the “electricity service area” of a municipal utility pursuant to generally applicable and uniformly applied rate schedules or tariffs; *provided* that: (a) “Qualified Use” shall not include any sale of electricity that gives rise to “private business use” or a “private loan” within the meaning of Section 141 of the Code; and (b) “Qualified Use” shall include such additional uses of electricity as may be approved by SEA (through UAMPS) with a favorable opinion of bond counsel. For purposes of this definition: (i) “electricity service area” has the meaning assigned to such term in U.S. Treasury Regulation Section 1.148-1(e)(2)(iii); and (ii) a “municipal utility” is a state or local government unit that owns and operates an electric distribution utility.

4. In each of the five calendar years preceding 2024, the amount of electricity sold to retail customers in the Participant’s electricity service area has equaled or exceeded the amount of the Prepaid Portion of the electricity attributable to its Entitlement Share under the Firm PSA (excluding the amount of electricity that the Participant was obligated to take under a long term agreement that was either (i) purchased pursuant to a long term prepaid agreement using the proceeds of tax-exempt or tax-advantaged obligations, or (ii) generated from gas that a person is obligated to take under a long term agreement that was purchased pursuant to a long term prepaid agreement using the proceeds of tax-exempt or tax-advantaged obligations), and it anticipates this to be the case in 2024.

5. The Participant expects to make the required payments under the Firm PSA solely from the current revenues of the System.

Dated: _____, 2024.

[NAME OF PARTICIPANT]

By: _____
[Name]
[Title]

A. RESOURCE SUMMARY

Our hourly system peak for the month of February was 41,195 kW and we purchased 20,707,300 kwh's for an average cost of 54.7 mills.

We are \$1,533,706 under budget for our unaudited power costs for the fiscal year.

We will be glad to answer any questions concerning power resources during the Power Commission Meeting.

Resource presentation

We will provide a resource presentation at the meeting on Tuesday at the meeting.

UAMPS Pre-pay

There will be a staff report for this item.

B. MARCH 2024 LOST TIME RELATED INJURIES / SAFETY REPORTS

There were no lost time accidents in the month of March. On the 14th of this month our department started seven years of no lost time accidents.

C. MARCH 2024 PUBLIC RELATIONS REPORT

There were no presentations given in the month of March.

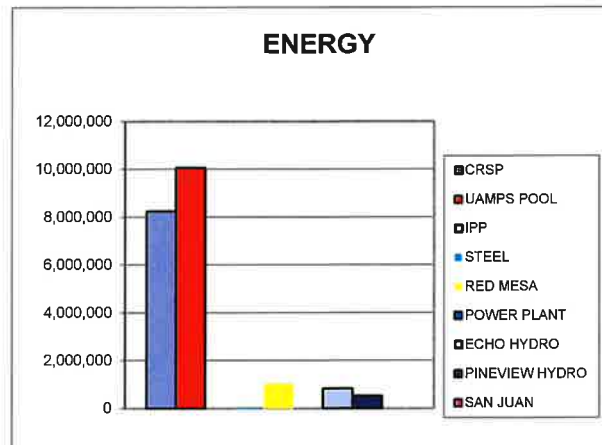
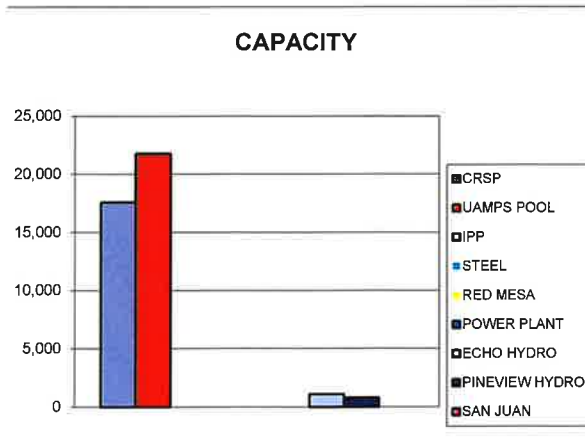
BOUNTIFUL CITY LIGHT & POWER RESOURCE SUMMARY FOR FEBRUARY 2024

KILOWATT PEAK FOR THE MONTH: 41,195
 KWH PURCHASED OR GENERATED FOR THE MONTH: 20,707,800
 TOTAL COST OF RESOURCES: \$1,133,620.49

	KW (CAPACITY)	KWH (ENERGY)	RESOURCE COST	COST/KWH
C.R.S.P	17,570	8,234,722	\$327,209.81	0.0397
UAMPS POOL	21,775	10,056,065	\$720,475.86	0.0716
RED MESA	0	1,036,591	\$48,262.60	0.0466
STEEL A	0	41,120	\$1,629.04	0.0396
IPP	0	0	-\$40,943.65	0.0000
POWER PLANT	0	0	\$49,359.00	0.0000
ECHO HYDRO	1,087	826,200	\$13,985.00	0.0169
PINE VIEW HYDRO	763	513,102	\$7,797.00	0.0152
SAN JUAN	0	0	\$5,845.83	0.0000

TOTALS	41,195	20,707,800	\$1,133,620.49	0.0547
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UNACCOUNTED KWH last 12 months 11,747,271 or 4.11%



h:\Feb 24 power bill summary.xls

2023 - 2024 - Estimated Power Costs and Metered Sales vs Actual Power Cost and Metered Sales

	Power Costs			Metered Sales & Air Products		
	Power Budget	Actual 23 - 24	Variance	Sales Budget	Actual 23 - 24	Variance
July	2,418,956	1,932,982	485,974	3,467,446	3,103,990	(363,456)
August	2,108,805	2,029,837	78,968	3,579,759	3,769,424	189,665
September	1,459,469	1,434,385	25,084	2,949,032	3,059,738	110,706
October	1,402,923	1,281,506	121,417	2,441,305	2,365,683	(75,622)
November	1,590,492	1,354,849	235,643	2,349,053	2,385,694	36,641
December	1,710,338	1,522,637	187,701	2,728,298	2,637,654	(90,644)
January	1,693,443	1,397,428	296,015	2,721,793	2,571,767	(150,026)
February	1,236,525	1,133,620	102,905	2,494,762	2,517,980	23,218
March	1,414,034			2,359,377		
April	1,338,095			2,263,165		
May	1,409,172			2,294,970		
June	2,297,454			3,173,416		
Totals	20,079,706	12,087,245	1,533,706	32,822,374	22,411,930	(319,517)

Data Updated to the month of **FEBRUARY 2024**

/Fiscal Year 2023-2024/sys11-12

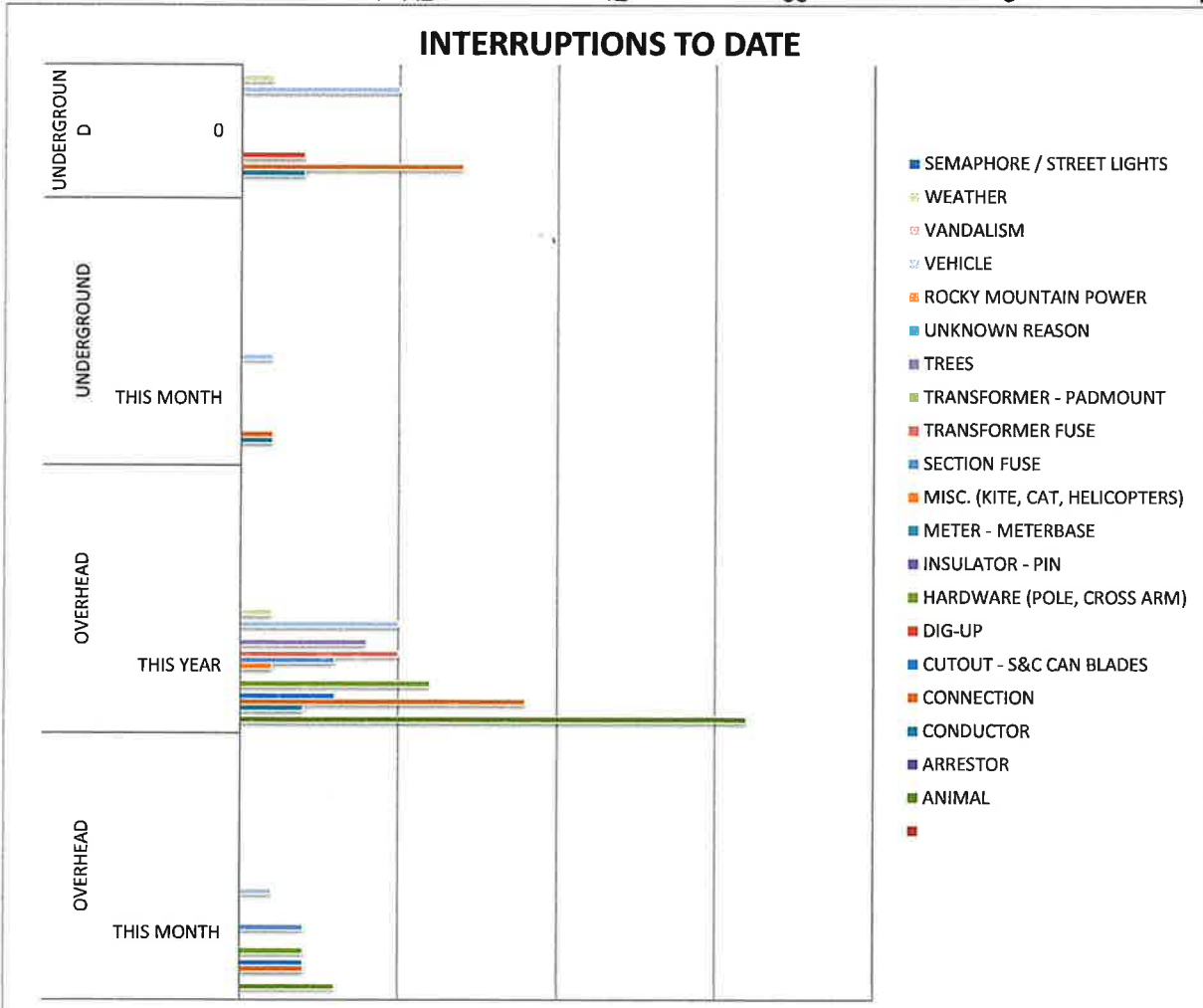
03/30/24

08:39:48

Revenue lost this month **\$37.31**
 Revenue lost to date **\$119.59**
 System reliability for this month **0.9999989**
 System reliability to date **0.9999994**

TOTAL FOR THE MONTH	15
TOTAL FOR THE YEAR	72

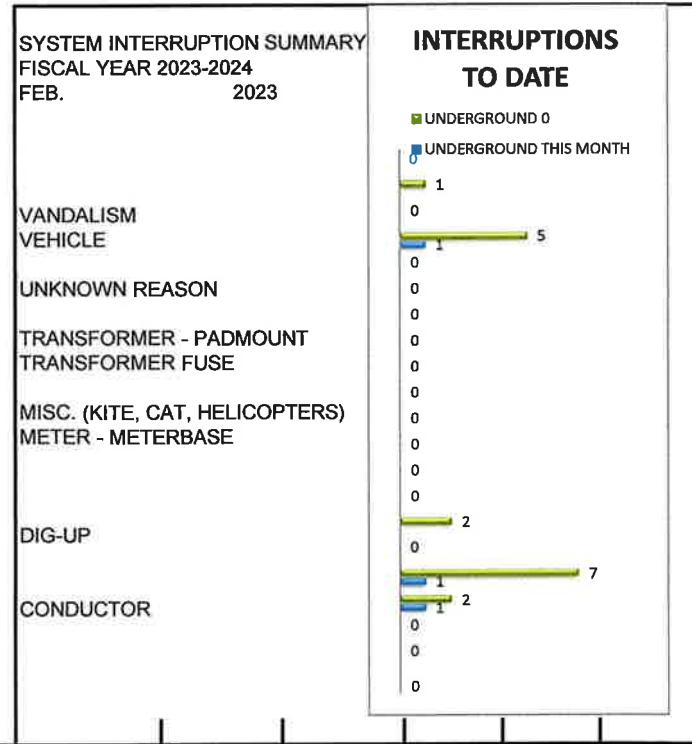
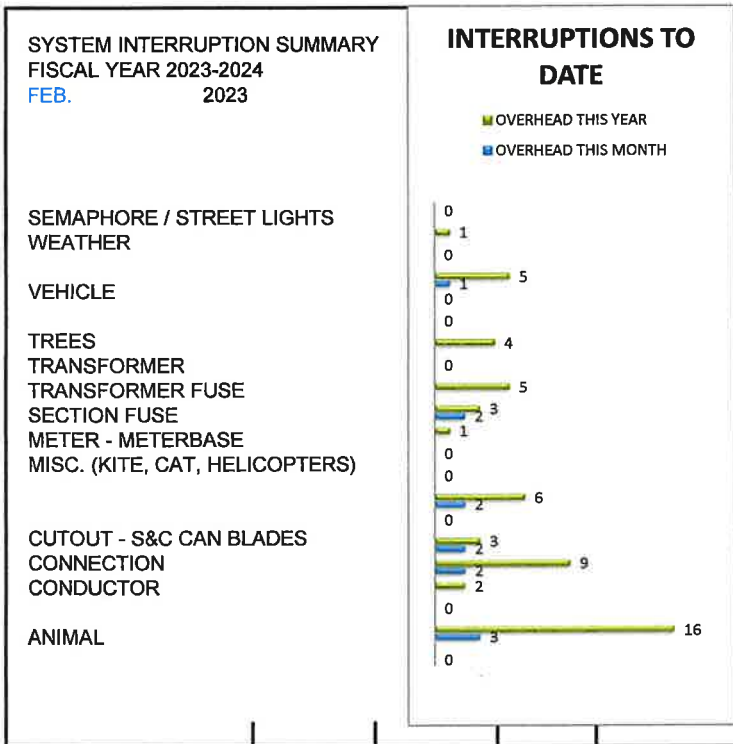
	OVERHEAD THIS MONTH	OVERHEAD THIS YEAR	UNDERGROUND THIS MONTH	UNDERGROUND 0
ANIMAL	3	16		0
ARRESTOR		0		0
CONDUCTOR		2	1	2
CONNECTION	2	9	1	7
CUTOUT - S&C CAN BLADES	2	3		0
DIG-UP		0		2
HARDWARE (POLE, CROSS ARM)	2	6		0
INSULATOR - PIN		0		0
METER - METERBASE		0		0
MISC. (KITE, CAT, HELICOPTERS)		1		0
SECTION FUSE	2	3		0
TRANSFORMER FUSE		5		0
TRANSFORMER - PADMOUNT		0		0
TREES		4		0
UNKNOWN REASON		0		0
ROCKY MOUNTAIN POWER		0		0
VEHICLE	1	5	1	5
VANDALISM		0		0
WEATHER		1		1
SEMAPHORE / STREET LIGHTS		0		0
SUB TOTAL	12	55	3	17



MONTH	DAYS IN MONTH	HRS IN MONTH	NUMBER OF CUSTOMERS IN SYSTEM	SYSTEM RELIABILITY	MONTHLY SYSTEM RELIABILITY	MONTHLY REVENUE LOST
JAN.	31	744	17291	10.75	0.9999992	\$37.31
FEB.	29	696	17344	13.79	0.9999989	\$15.10
MAR.	31	744	17282	0.00	1.0000000	\$0.00
APR.	30	720	17259	0.00	1.0000000	\$0.00
MAY.	31	744	17328	0.00	1.0000000	\$0.00
JUN.	30	720	17307	0.00	1.0000000	\$0.00
JUL.	31	744	17288	16.39	0.9999987	\$10.49
AUG.	31	744	17346	11.41	0.9999991	\$6.37
SEPT.	30	720	17307	7.73	0.9999994	\$0.33
OCT.	31	744	17292	6.85	0.9999995	\$21.54
NOV.	30	720	17298	8.90	0.9999993	\$17.03
DEC.	31	744	17310	19.18	0.9999985	\$11.42

ANNUAL RELIABILITY 6784 17346 95.00 0.9999994 \$119.59

BE SURE AND CHANGE THE CELLS IN THE REPORT FOR HRS. IN MONTH, SYS. REL FACTOR & LOST \$!



Bountiful Power Outage Report

2/1/2024 - 2/29/2024

Date	Feeder	Address	Problem	Solution	# Cust	Time Of	Time On	Duration	\$ Lost
2/2/2024	372	400 NORTH 400 EAST	VEHICLE HIT POLE	POLE SAFE UNTIL WE CAN LOOK INTO IT MORE 2/5/24	0				
2/2/2024	673	530 SOUTH 500 WEST	PAD MOUNT SLID OFF OF PAD/EXPOSED PRIMARY	PUT TRANSFORMER BACK ONTO PAD					
2/3/2024	474	3143 BOUNTIFUL BLVD	HALF POWER/BURNED UP UNDERGROUND	REPAIR BURNED UP UNDERGROUND WIRE	1				
2/3/2024	372	152 SOUTH 650 EAST	NO POWER; DOWNED LINE	REPAIR HOUSE DROP CONNECTION	1	1:50 PM	2:58 PM	1:08	0.06
2/5/2024	674	626 SOUTH 100 EAST	POLE FIRE/BURNING CUTOFF	REPLACE CUTOFF	27	7:56 PM	8:02 PM	0:06	0.15
2/6/2024	674	50 WEST 400 SOUTH	HALF POWER	NO OUTAGE; RPAIR BURNED UP LEG	1				
2/6/2024	572	1970 SOUTH 400 EAST	SQUIRREL	NO OUTAGE: LINE CLEARED ITSELF	1				
2/8/2024	372	1080 EAST CENTER ST	ARCHING WIRE ON CUTOFF	REPAIR WIRE/CUTOFF	8	11:23 AM	12:57 PM	1:34	0.7
2/11/2024	573	2941 SOUTH 575 WEST	LOUD BANG LOSS OF POWER	REPLACE FUSE	17	9:17 AM	9:55 AM	0:38	0.59
2/14/2024	575	28 EAST 3300 SOUTH	LOUD BANG AND LOSS OF POWER	REPLACE SECTION FUSE	24	5:47 AM	7:05 AM	1:18	1.73
2/15/2024	474	3048 SOUTH SUNSET HOLLOW DRIVE	HALF POWER	HALF POWER	1	10:15 PM	12:55 AM	2:40	0.15
2/18/2024	575	3534 SOUTH 50 WEST	2 BLOWN SECTION FUSES	REFUSE	116	1:37 PM	3:22 PM	1:45	11.27

Date	Feeder	Address	Problem	Solution	# Cust	Time Of	Time On	Duration	\$ Lost
2/20/2024	673	1025 SOUTH 500 W	POLE ON FIRE	REPLACE BAD TAP	1	11:15 PM	1:10 AM	1:55	0.11
2/21/2024	473	1394 LAKEVIEW DR	CAR HIT METER AND LIGHT POLE	REPLACE METER	2	10:59 PM	12:54 AM	1:55	0.21
2/23/2024	574	500 EAST MILL STREET	BLOWN TRANSFORMER FUSE (SQUIRREL)	REPLACE FUSE	3	3:03 PM	3:51 PM	0:48	0.13
2/29/2024	474	470 HIDDEN LAKE CIRCLE	HALF POWER	TEMPORARY RUN POWER, UNTIL A PERMANENT FIX CAN BE ADDRESSED	1				

Record Count: 16

THE WALL STREET JOURNAL.

OPINION | Commentary

Can We Power the EPA's EV Fantasy?

The overhaul of electrical grids and distribution would require labor and resources we don't have.

By Jonathan A. Lesser and Mark P. Mills

Mar 26, 2024 02:13 p.m. ET

The futurists at the Environmental Protection Agency are confident that electric vehicles will soon become cheap, reliable and easy to fuel. That's the main bet in the agency's new standard for carbon-dioxide emissions, released last week. Critics have rightly called the rule a backdoor EV mandate. The EPA admits it can be met only if EVs compose well above half of new vehicle sales by 2032.

That isn't happening anytime soon. EVs are a niche product, used mostly by high-income urban consumers with garages. Electric cars accounted for shy of 8% of new auto sales last year and drained billions from automakers' profits. It isn't unreasonable for EV aficionados to hope for more business as technology progresses and, perhaps, as low-cost Chinese EVs flood the market. Whether the former happens quickly enough is one bet, and whether policymakers will be happy with Chinese car companies bankrupting American firms is another.

There is, however, another wild card in the EPA's gamble. Widespread adoption of EVs will require an unprecedented and staggeringly expensive expansion of local electrical grids. This will require a huge increase in the production of electrical transformers, along with more power plants and transmission lines to produce and deliver energy.

This overhaul must include upgrading local grid distribution at the roughly 3,000 electric utilities across the country—the wires, poles and transformers that line our streets. There are 60 million to 80 million distribution transformers in neighborhoods, designed for existing loads. Around one million new ones are sold annually, two-thirds of which replace aged-out transformers. That replacement rate isn't close to meeting the EPA's dreams. Millions more—and heavier—transformers will be needed to handle higher power levels and more frequent use, even if many EVs are charged overnight. This will also require replacing many of the existing utility poles to handle new transformers' extra weight.

On an individual level, millions of homes and apartment complexes will need electrical upgrades to accommodate at-home chargers. Consumers and taxpayers will pay for that multibillion-dollar

price tag, whether through taxes or higher utility rates. Electricians will need to install new circuits for EV chargers, and many older homes will need new power panels to handle increased demand.

On-road fueling will still be needed, particularly for the millions of consumers without garages. Replicating the nation's some 195,000 retail gasoline stations will require far more than the 4,000 charging facilities that the Federal Highway Administration has proposed. Given the physics of electricity, thousands of these charging stations will each have the power demand of an entire town rather than that of a typical convenience store. That will mean more massive upgrades, in this case for higher-voltage grid systems and, critically, thousands of new, large transmission-level transformers.

For EV enthusiasts, this overhaul is doable with the right amount of money. Yet they're naive about the magnitude. One Energy Department study estimated some \$50 billion to \$125 billion in infrastructure upgrades will be needed to support EVs composing 10% of all on-road cars. Today they amount to less than 2%. We estimate that achieving the EPA's goal will require north of \$1 trillion in grid upgrades by 2035.

Money aside, transformers will be the big roadblock. Delivery of the largest utility transformers can already take several years, and overall transformer costs have risen 70% since 2018. Replacing tens of millions of distribution transformers would require massive quantities of copper, most of which would have to be imported. The process would also exceed the production capabilities of the handful of American manufacturers. The U.S. is heavily dependent on imports for large substation transformers, especially from Asia, itself raising obvious national-security issues.

The unique electrical steel needed for transformers and electric motors is also in short supply, served by only one major producer, Cleveland Cliffs. New Energy Department rules to improve transformer efficiency will require switching to even more specialized and costlier amorphous steel. Add to that a shrinking labor force that can build and install this specialized hardware. The EPA's architects apparently believe there's a magic wand to fix all this.

EV advocates at the EPA suggest that these mandates will induce market forces that will solve the attendant challenges. That's a novel—and dubious—theory of innovation. Some behavioral changes might help, such as rationing access to EV charging or reducing the number of cars. Perhaps that's the real goal. Whatever the motivation, the EPA's de facto EV mandate is another green fantasy.

Mr. Lesser is a senior fellow and Mr. Mills director of the National Center for Energy Analytics.

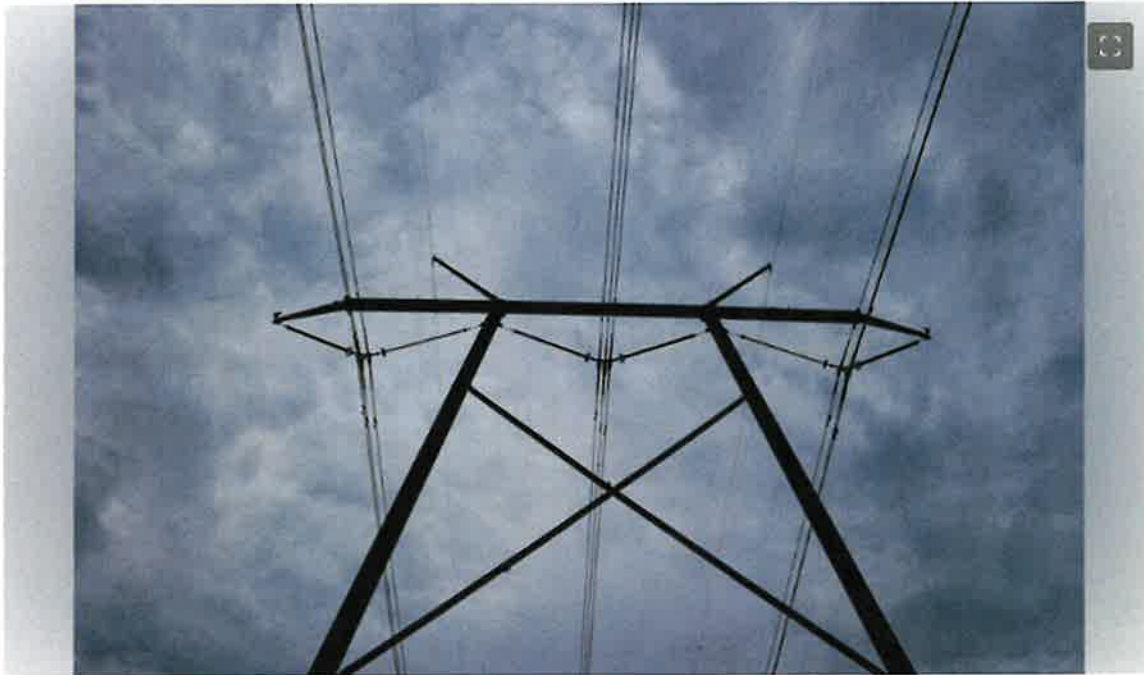
Opinion | The Coming Electricity Crisis

Opinion by The Editorial Board • 16h • ⌚ 3 min read

📄 IN THIS ARTICLE ...

📈 GPJA ▲ +0.20%

📈 AEP ▲ +1.53%



Opinion | The Coming Electricity Crisis
Provided by The Wall Street Journal

President Biden and the press keep raising alarms about a climate crisis that his policies can't do much about. Yet in the meantime they're ignoring how government climate policies are contributing to a looming electric-grid crisis that is more urgent and could be avoided.

These pages have been warning for years about an electric-power shortage. And now grid regulators and utilities are ramping up warnings. Projections for U.S. electricity demand growth over the next five years have doubled from a year ago. The major culprits: New artificial-intelligence data centers, federally subsidized manufacturing plants, and the government-driven electric-vehicle transition.

Georgia Power recently increased 17-fold its winter power demand forecast by 2031, citing growth in new industries such as EV and battery factories. AEP Ohio says new data centers and Intel's \$20 billion planned chip plant will increase strain on the grid. Chip factories and data centers can consume 100 times more power than a typical industrial business.

PJM Interconnection, which operates the wholesale power market across 13 Midwest and Northeast states, this year doubled its 15-year annual forecast for demand growth. Its projected power demand in the region for 2029 has increased by about 10 gigawatts—about twice as much as New York City uses on a typical day.

Don't expect the power to come from New York, which is marching toward a power shortage as it shuts down nuclear and fossil-fuel power in favor of wind and solar. A new Micron chip factory in upstate New York is expected to require as much power by the 2040s as the states of New Hampshire and Vermont combined.

Electricity demand to power data centers is projected to increase by 13% to 15% compounded annually through 2030. Yet a shortage of power is already delaying new data centers by two to six years, according to commercial-real estate firm CBRE Group. It is also driving Big Tech companies into the energy business. Amazon this month struck a \$650 million deal to buy a data center in Pennsylvania powered by an on-site 2.5 gigawatt nuclear plant.

Data centers—like manufacturing plants—require reliable power around the clock year-round, which wind and solar don't provide. Businesses can't afford to wait for batteries to become cost-effective. Building transmission lines to connect distant renewables to the grid typically takes 10 to 12 years.

Because of these challenges, Obama Energy Secretary Ernest Moniz last week predicted that utilities will ultimately have to rely more on gas, coal and nuclear plants to support surging demand. "We're not going to build 100 gigawatts of new renewables in a few years," he said. No kidding.

The problem is that utilities are rapidly retiring fossil-fuel and nuclear plants. "We are subtracting dispatchable [fossil fuel] resources at a pace that's not sustainable, and we can't build dispatchable resources to replace the dispatchable resources we're shutting down," Federal Energy Regulatory Commissioner Mark Christie warned this month.

About 20 gigawatts of fossil-fuel power are scheduled to retire over the next two years—enough to power 15 million homes—including a large natural-gas plant in Massachusetts that serves as a crucial source of electricity in cold snaps. PJM's external market monitor last week warned that up to 30% of the region's installed capacity is at risk of retiring by 2030.

Some plants are nearing the end of their useful life-spans, but an onslaught of costly regulation is the bigger cause. A soon-to-be-finalized Environmental Protection Agency rule would require natural-gas plants to install expensive and unproven carbon capture technology.

The PJM report cites "the role of states and the federal government in subsidizing resources and in environmental regulation." It added: "The simple fact is that the sources of new capacity that could fully replace the retiring capacity have not been clearly identified."

Meantime, the Inflation Reduction Act's huge renewable subsidies make it harder for fossil-fuel and nuclear plants to compete in wholesale power markets. The cost of producing power from solar and wind is roughly the same as from natural gas. But IRA tax credits can offset up to 50% of the cost of renewable operators.

Baseload plants can't turn a profit operating only when needed to back up renewables, so they are closing. This was the main culprit for Texas's week-long power outage in February 2021 and the eastern U.S.'s rolling blackouts during Christmas 2022.

The media will discover this problem eventually, though not this year if it might call into question Mr. Biden's climate agenda. Perhaps they'll notice when more blackouts arrive.