



HEBER LIGHT & POWER COMPANY

2024 OPERATIONS AND CAPITAL BUDGET



BUDGET CONSIDERATIONS



Company Data



Rates



OMAG



Capital

COMPANY DATA

- **Customers** (as of 10/31)

- **Counts**

- 2022: 11,944 Res; 2,154 GS
 - 2023: 12,436 **4.11 %**; 2,423 **12.48 %**

- **Sales – Energy (kWh)**

- 2022: 95,612,420 Res; 71,835,091 GS
 - 2023: 102,003,647 **6.68 %**; 70,729,536 **-1.54 %**

- **Sales – Revenue**

- 2022: \$10,782,776.46 Res; \$6,722,964.75 GS
 - 2023: \$12,405,288.57 **15.05 %**; \$7,245,858.60 **7.77 %**

COMPANY DATA


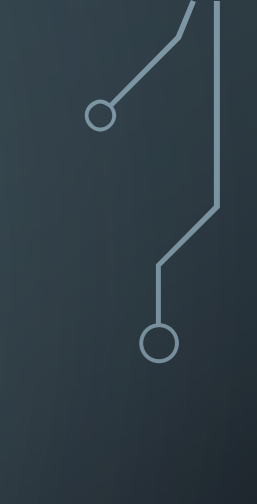

- Employees

• Counts	<u>2021</u>	<u>2022</u> <u>& 2023</u>
• Administration –	9	10
• Lines –	16	18
• Substations -	4	4
• Generation –	1	2
• Resource –	7	7
• IT –	2	2
• Metering –	2	2
• Hydro -	1	1



FEES

Office/Billing Fees

- Convenience Fee – 3%
 - Late Payment Charge – 1.5%
 - Returned Payment - \$15
 - Reconnect Fee - \$20
 - Service Application Fee - \$20
 - Seasonal Disconnect Fee - \$50
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FEES

Construction Fees

- Impact Fee – Amperage Calculation
- Line Extension/New Development – Bid Estimate
- Initiation/Will Serve- \$200
- Design Fee - \$300
- Design Fee Resubmittal- \$20/unit
- Truck Roll Fee - \$75
- Temporary Meter Connection - \$500

FEES

New Service / Meter Related Fees

- Wire Pull (up to 400amps) - \$380 + Meter Cost
- Meter Installation Fee (single phase) – \$235
- Meter Installation Fee (3-phase) – \$470
- Meter Read Fee – Nonstandard Monthly - \$20
- Net Metering – Application Fee - \$400

FEES

Device Fees

- Generation Transfer Switch (Inspection) - \$100
- Generation Transfer Switch (Installation) - \$100
- Outside Lighting (Yard Lights) – \$7.50/month
- Outside Lighting Maintenance - \$25 + Parts

RATES

Residential

- Base/Customer Charge ≤ 400 AMP/ > 400 AMP - 16.90/30.90
- 1st 1,000 kWh - 0.09887/kWh
- All Additional – 0.11927/kWh
- Solar Net Meter – (0.09887)/kWh

RATES

Residential (Time-of Use) Opt-in

- Base/Customer Charge ≤ 400 AMP/ > 400 AMP - 16.90/30.90
- Winter On-Peak - 0.14371/kWh
- Winter Off-Peak – 0.07221/kWh
- Summer On-Peak – 0.20376/kWh
- Summer Off-Peak – 0.10055/kWh

RATES

Residential – Pumping

- Base/Customer Charge – 23.00
- Demand Rate – 9.85/kWh
- All kWh – 0.06134/kWh

RATES

General Service – Small ($1\text{kW} < X \leq 30\text{kW}$) (Single Phase)

- Base/Customer Charge – 20.00
- Demand Rate – 11.10/kWh
- 1st 500 kWh – 0.079/kWh
- All Additional – 0.05345/kWh

RATES

General Service – Small ($1\text{kW} < X \leq 30\text{kW}$) (3-Phase)

- Base/Customer Charge – 27.00
- Demand Rate – 11.10/kWh
- 1st 500 kWh – 0.079/kWh

RATES

General Service – Small ($1\text{kW} < X \leq 30\text{kW}$) – Pumping

- Base/Customer Charge – 31.25
- Demand Rate – 9.85/kWh
- All kWh – 0.06134/kWh

RATES

General Service – Medium ($>30\text{kW}$ & $\leq 250\text{kW}$)

- Base/Customer Charge – 127.00
- Demand Rate – 13.45/kWh
- 1st 200 kWh – 0.05360/kWh
- All Additional – 0.05260/kWh

RATES

General Service – Medium (>30kW) – Pumping

- Base/Customer Charge – 127.00
- Demand Rate – 9.85/kWh
- All kWh – 0.06134/kWh

RATES

General Service – Large (>250kW)

- Base/Customer Charge – 287.00
- Demand Rate – 15.10/kWh
- All kWh – 0.05015/kWh

REVENUES	2021 Actual	2022 Actual	2023 Forecast	2024 Budget
Electricity Sales	\$19,797,593	\$21,602,690	\$23,592,033	\$25,725,723
Jordanelle Sales	1,334,051	1,142,043	1,891,988	1,605,896
Connect Fees	34,770	133,526	140,741	140,741
Other/Miscellaneous Income	<u>254,102</u>	<u>199,128</u>	<u>254,298</u>	<u>289,063</u>
<i>Subtotals</i>	\$21,420,516	\$23,077,387	\$25,879,060	\$27,761,423

EXPENSES	2021 Actual	2022 Actual	2023 Forecast	2024 Budget
Power Purchases	\$9,163,150	\$12,610,175	\$11,621,737	\$15,132,641
Power Purchases - Jordanelle	1,270,502	1,142,043	1,891,988	1,605,896
Unallocated Salaries/Benefits	774,065	395,693	1,081,567	1,137,489
System Maintenance/Training	3,837,114	4,750,443	4,795,047	5,295,605
Depreciation (Unallocated)	2,706,425	3,004,438	2,836,190	3,125,000
Gas Generation	1,116,349	1,898,660	1,757,435	1,927,966
Other	299,010	275,638	322,638	356,450
Vehicle	419,213	418,186	448,741	426,067
Energy Rebates	27,549	40,524	73,101	150,000
Professional Services	133,927	231,565	229,128	232,000
Materials	130,298	252,471	214,448	230,765
Building Expenses	36,220	45,975	49,497	52,180
Bad Debts	<u>11,439</u>	<u>15,576</u>	<u>3,782</u>	<u>3,938</u>
Subtotals	\$20,057,175	\$25,223,349	\$25,496,902	\$29,855,542

OPERATING INCOME	2021 Actual	2022 Actual	2023 Forecast	2024 Budget
Revenues	\$21,420,516	\$23,077,387	\$25,879,060	\$27,761,423
Expenses	<u>(20,057,175)</u>	<u>(25,223,349)</u>	<u>(25,496,902)</u>	<u>(29,855,542)</u>
Operating Income	1,363,341	(2,145,963)	382,158	(2,094,119)

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Expenses	<u>(20,057,175)</u>	<u>(25,223,349)</u>	<u>(25,496,902)</u>	<u>(29,855,542)</u>
Operating Income	1,363,341	(2,145,963)	382,158	(2,094,119)
less: Depreciation	\$4,069,766	\$858,476	\$3,218,348	\$1,030,881

NON-OPERATING	2021 Actual	2022 Actual	2023 Forecast	2024 Budget
Debt Service	(1,615,082)	(1,322,344)	(1,792,508)	(1,725,526)
Interest Income	80,566	276,314	1,595,854	550,000
Impact Fees	2,387,447	3,195,068	3,801,977	3,000,000
Contributions in Aid	6,100,580	4,056,099	4,625,980	3,000,000
Dividends	<u>(300,000)</u>	<u>(300,000)</u>	<u>(150,000)</u>	<u>(300,000)</u>
<i>Total Non-Operating</i>	<i>6,653,511</i>	<i>5,905,137</i>	<i>8,081,303</i>	<i>4,524,474</i>

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<i>Total Non-Operating</i>	<i>6,653,511</i>	<i>5,905,137</i>	<i>8,081,303</i>	<i>4,524,474</i>

INCOME/CASH FLOW	2021 Actual	2022 Actual	2023 Forecast	2024 Budget
Operating Income	4,069,766	858,476	3,218,348	1,030,881
Total Non-Operating Income	6,653,511	5,905,137	8,081,303	4,524,474
<i>Total Income/Cash Flow</i>	<i>10,723,277</i>	<i>6,763,613</i>	<i>11,299,651</i>	<i>5,555,355</i>

CAPITAL

	2021 Actual	2022 Actual	2023 Forecast	2024 Budget
Generation - Hydro	2,169	118,836	0	75,000
Generation – Gas Plant	1,206,145	710,000	1,090,260	4,418,000
Distribution	4,405,746	8,897,722	5,009,229	6,480,000
Substation	5,921	2,400,000	0	16,163,000
Metering	57,559	115,989	72,701	114,000
Buildings	1,000,446	19,405	2,567,000	14,174,000
Vehicles	30,419	171,358	530,000	985,000
Tools	193,032	385,042	631,002	183,000
Technology - IT	<u>109,686</u>	<u>471,046</u>	<u>29,331</u>	<u>230,000</u>
<i>Total Capital Expenditures</i>	<i>7,011,123</i>	<i>13,289,398</i>	<i>9,929,523</i>	<i>42,822,000</i>



QUESTIONS?