



HEBER LIGHT & POWER COMPANY

31 S 100 W
Heber City, UT 84032

BOARD MEETING NOTICE & AGENDA

Date: **January 24, 2024**

Time: **4:00 pm**

Location: **Heber Light & Power
31 S 100 W, Heber City, UT**

Zoom Link: <https://heberpower.zoom.us/j/86509441119>

Board of Directors:

Heber City Mayor – Heidi Franco
Midway City Rep. – Kevin Payne
Charleston Town Mayor - Brenda Christensen
Wasatch County Council Rep. - Kendall Crittenden
Heber City Council Rep. – Sid Ostergaard
Heber City Council Rep. – Aaron Cheatwood

AGENDA

1. Approval of consent agenda:
 - November 15, 2023 Board Meeting Minutes
 - November, December 2023 Financial Statements
 - November, December 2023 Warrants
2. Discussion on bylaws and organization agreement, conflict of interest waivers, board compensation approval on city agendas (Adam Long)
3. Dividend discussion (Jason Norlen)
4. Approval of Resolution 2024-01 Approving Write-off of Street Light Charges (Jason Norlen)
5. Approval of 2024 board meeting schedule
6. Review of board committee assignments
7. Review of board training schedule (Jason Norlen)
8. Safety committee report (Patricio Hernandez)
9. Wholesale power report (Emily Brandt)
10. Review of 2023 and 2024 Business Drivers (Jason Norlen)
11. Employee retirement (Jason Norlen)
12. GM Report
 - POD substation update
 - Building update
 - UAMPS report
 - IPA Report

Agenda Item 1: Consent Agenda
Board Meeting Minutes 2023-11-15



Board Meeting January 24, 2024



HEBER LIGHT & POWER COMPANY

31 South 100 West
Heber City, Utah 84032

BOARD MEETING

November 15, 2023

The Board of Directors of Heber Light & Power met on November 15, 2023, at 5:00 pm at the Heber Light & Power Business Office, 31 S 100 W, Heber City, Utah.

Board Member Attendance: Board Chair – Heidi Franco: Present
Director – Steve Dougherty: Present (via Zoom)
Director – Brenda Christensen: Present
Director – Rachel Kahler: Present
Director – Yvonne Barney: Present (via Zoom)
Director – Kendall Crittenden: Present (via Zoom)

Others Present: Jason Norlen, Bart Miller, Harold Wilson, Karly Schindler, Colby Houghton, Adam Long, Rylee Allen, Emily Brandt, Patricio Henandez, Jake Parcell, Bob Kowallis

Chair Franco welcomed those in attendance.

1. Consent agenda - approval of a) October 25, 2023 Board Meeting Minutes, b) October 2023 Financial Statements c) October 2023 Warrants. Chair Franco asked for comments or a motion on the consent agenda.

Motion. Director Christensen moved to approve the consent agenda. Director Barney seconded the motion. The motion carried with the following vote:

Board Chair - Heidi Franco: Approve
Director - Steve Dougherty: Approve
Director - Brenda Christensen: Approve
Director - Rachel Kahler: Not Present
Director - Yvonne Barney: Approve
Director - Kendall Crittenden: Approve

[Director Kahler joined the meeting.]

2. Closed session to discuss lease of real property.

Motion: Director Christensen moved to go into closed session to discuss the lease of real property. Director Kahler seconded the motion. The motion carried with the following vote:

Board Chair - Heidi Franco: Approve
Director - Steve Dougherty: Approve
Director - Brenda Christensen: Approve
Director - Rachel Kahler: Approve
Director - Yvonne Barney: Approve
Director - Kendall Crittenden: Approve

Motion: Director Christensen moved to go out of closed session. Director Kahler seconded the motion. The motion carried with the following vote:

Board Chair - Heidi Franco: Approve
Director - Steve Dougherty: Approve
Director - Brenda Christensen: Approve
Director - Rachel Kahler: Approve
Director - Yvonne Barney: Approve
Director - Kendall Crittenden: Approve

3. Decision on lease of 650 South residential property. Chair Franco asked for a motion or further discussion on the consent agenda.

Motion. Director Kahler moved to award the residential lease to employee Chase Brereton for a six-month rental and then on a month-to-month basis until the Heber Light & Power board decides to otherwise dispose of the property. Director Crittenden seconded the motion. The motion carried with the following vote.

Board Chair – Heidi Franco: Approve
Director – Steve Dougherty: Approve
Director – Brenda Christensen: Approve
Director – Rachel Kahler: Approve
Director – Yvonne Barney: Abstain
Director – Kendall Crittenden: Approve

4. Discussion about board makeup. Adam Long explained that any consideration on altering the composition of the board is a matter for the board itself and the member cities. In his legal update memorandum, he identified three potential options. The first involves permitting individuals who are not elected officials to serve on the board, allowing the selection of members with more industry or financial expertise. The second option would be to add additional members to the board. The third option would be to delegate a substantial portion of governance to a power board. There is some overlap among all alternatives. As an interlocal entity, Heber Light & Power's governance is set forth as defined in the organization agreement. The board and staff discussed the options. Director Kahler suggested that adding a board member with industry experience would give the board an odd number of board members which may be beneficial. Director Crittenden commented that the even number of board members has not been an issue in the past. The board and staff continued to discuss the pros and cons. Adam explained the process for changing the board composition. He stated that two documents govern the operations. The bylaws contain the board's operating procedures and are a regular board decision to change. The operating agreement governs board structure and board voting. The process to change the operating agreement would require a resolution approved by the five city representatives and approval by at least two of the owner cities. Director Christensen expressed her opinion that changing the board makeup was not necessary at this time. Director Dougherty observed that having an advisor/mediator who was not a voting official but had experience with an electric utility or running a business may be of merit. Director Barney suggested that further discussion would be beneficial to determine the type of individuals we would be looking for.

5. Wholesale power report. Emily Brandt reported that we are back under budget on wholesale power and the outlook is looking better for the end of the year.

6. GM Report.

a. POD substation update. Jason Norlen noted that the switchgear buildings have been delivered and are on the pad.

b. Building update. The antenna installation for the AMI and SCADA systems is in progress. The metal building for the shop portion has been delivered and is on-site, and the contractor has been selected. The overall building permit is still in review at the Heber City building department.

c. UAMPS report. The Steel Solar 1A COD has been moved to the February timeframe so we will not see anything from that project until then. UAMPS is diligently working to get the right natural gas plant project in place. There is a possible solar and battery project near Parowan. Timing would be the critical discussion of whether or not that would fit in our portfolio.

7. 6:00 p.m. – Public hearing on proposed 2024 Capital and Operating Budgets and Fee Schedule.

Bart Miller reviewed the company data, rate schedule, operating budget, and capital budget. He noted an increase in residential customers of 4.11% and general service customers by 12.48%; however, general service energy dropped by 1.54%. Due to the rate plan implementation, revenues were up. The employee count did not change, but one new employee is included in the new budget. Bart reviewed the rates and fee schedule for 2024. The truck roll fee and wire pull inspection fee have been increased. Chair Franco asked that the rate sheet be updated to reflect the approved rate change that will take effect in September 2024. Bart reviewed the time-of-use rates in effect as of June 2023. The board and staff discussed the time-of-use rates for summer versus winter and the payback rate. Chair Franco suggested the payback rate for time-of-use customers be called out more clearly on the rate sheet. Bart moved on to the OMAG budget and identified and discussed the forecasted increases in revenues and expenses. Bart noted that with the exception of purchased power, we have tried to hold the budgeted expenses to match last year's expenses. Jason explained the purchased power contingencies considered when building the budget. The board and staff discussed CIAC and impact fees as non-operating income. Bart reviewed the 2024 projected capital expenditures.

Chair Franco opened the hearing for public comment. No public comments were made. Chair Franco closed the public hearing.

8. Decision on proposed 2024 Capital and Operating Budgets and Fee Schedule. Chair Franco asked for any further discussion or a motion. She noted the motion should include the changes discussed above to the rate and fee schedule including adding the dates or another column on the electric service rate change in September and a note clarifying the net metering payback rate.

Motion: Director Christensen moved to approve the 2024 Capital and Operating Budgets and Fee Schedule with the changes noted. Director Kahler seconded the motion. The motion carried with the following vote:

Board Chair - Heidi Franco: Approve
Director - Steve Dougherty: Approve
Director - Brenda Christensen: Approve
Director - Rachel Kahler: Approve
Director - Yvonne Barney: Approve
Director - Kendall Crittenden: Approve

Chair Franco asked if the board was interested in postponing the December meeting and not meeting again until January. The board agreed. The audit committee would still meet in December.

Motion: Director Kahler moved to cancel the December board meeting. Director Christensen seconded the motion. The motion carried with the following vote:

Board Chair - Heidi Franco: Approve

Director - Steve Dougherty: Approve
Director - Brenda Christensen: Approve
Director - Rachel Kahler: Approve
Director - Yvonne Barney: Approve
Director - Kendall Crittenden: Approve

With no further business to discuss, Chair Franco asked for a motion to adjourn the meeting.

Motion: Director Kahler moved to adjourn the meeting. Director Crittenden seconded the motion. The motion carried with the following vote:

Board Chair - Heidi Franco: Approve
Director - Steve Dougherty: Approve
Director - Brenda Christensen: Approve
Director - Rachel Kahler: Approve
Director - Yvonne Barney: Approve
Director - Kendall Crittenden: Approve

Meeting adjourned.

Karly Schindler
Board Secretary

Agenda Item 1: Consent Agenda
Nov-Dec 2023 Financials and
Performance Indicators



Board Meeting January 24, 2024

Heber Light & Power
TRENDS AT A GLANCE - Financial Summary
Year To Date November 30, 2023

	12/31/2019	12/31/2020	12/31/2021	12/31/2022	YTD 11/30/2023	YTD Budget	Annual Budget
1 Total Customers	12,826	13,175	13,682	14,181	14,912		
2 Customer Growth	3.14%	2.72%	3.85%	3.65%	5.15%		
3 Cash and Investments (Operating)	4,279,928	1,003,597	369,478	(280,982)	2,028,183		4,471,732
4 Cash and Investments (Operating Reserves)	3,235,200	4,380,829	3,531,800	6,913,764	4,506,338		6,624,074
5 Days cash on hand	176	117	83	115	111		120
6 Cash and Investments Restricted	17,022,006	18,175,626	18,152,483	9,925,319	26,057,382		
7 Net Capital Assets	37,744,375	40,826,526	48,024,733	59,655,315	78,736,883		
8 Total Assets	68,797,253	70,846,821	77,162,287	86,592,269	125,907,543		
9 Total Liabilities	32,221,523	29,374,364	26,703,304	30,764,597	62,238,118		
10 Net Position (Equity)	36,575,730	41,472,457	50,531,782	54,998,754	63,669,425		
11 Operating Revenues	19,448,654	20,530,165	21,420,515	23,077,390	23,656,121	23,765,010	25,807,809
12 Operating Expenses	18,383,697	19,624,916	20,057,173	25,223,257	23,995,293	24,113,759	26,569,088
13 Operating Income	1,064,957	905,249	1,363,342	(2,145,867)	(339,172)	(348,750)	(761,279)
14 Impact Fees	895,703	1,404,681	2,387,447	3,195,068	3,868,158	3,277,769	3,333,467
15 Restricted Net Assets Impact Fees	1,888,223	2,868,080	3,445,774	12	71		
16 Contributions (CIAC)	2,394,718	3,275,127	6,100,580	4,056,099	4,924,207	3,238,633	3,331,665
17 Restricted Net Assets CIAC	502,891	694,022	1,143,545	1,121,123	1,666,828		
18 Inventory	1,615,660	1,908,637	3,757,132	4,430,810	6,748,276		
19 CIAC Inventory included in line 18	418,414	649,502	2,255,274	2,992,759	3,914,000		
20 Distributions	300,000	300,000	300,000	300,000	75,000	150,000	300,000
21 Change In Net Position (Net Income)	3,566,599	4,896,727	9,059,325	4,466,972	8,615,962	6,086,191	5,648,434
22 Net Cash Provided by Operating Activities	4,228,952	2,741,947	2,021,413	3,847,915			2,109,053
23 Debt Service	908,251	2,524,157	1,615,023	1,625,499	1,216,372	1,216,372	1,122,203
24 Leverage Ratio	6.5	6.3	6.2	6.2			<8.0
25 Affordability Rate	1.06%	1.16%	1.30%	1.34%	1.34%		<2.5%
26 Debt Service Coverage Ratio	4.86 / 3.87	2.01 / 1.45	4.05 / 2.57	2.66 / 0.7	6.71 / 3.53		>1.25
27 Payroll, Benefits, Taxes	5,087,961	5,696,212	5,641,900	6,392,193	6,650,909	6,590,843	7,140,080
28 Rates/Rate Increases	4.0%	4.0%	2.0%	5.5%	5.5%	0.0%	5.5%
29 Energy Supply (MWh)	193,480	200,783	207,035	215,711	201,872		220,916
30 Energy Sales (MWh)	179,894	186,808	193,144	201,380	188,076		204,727
31 Energy Growth	1.48%	3.77%	3.11%	4.19%	2.09%		3.20%
32 Sales Growth	1.52%	3.84%	3.39%	4.26%	1.88%		3.70%
33 MW usage/Coincident Peak	39	42	47	49	52		
34 Overall System Capacity							

Notes

- 1 (EMMA - SEC Summary posted on EMMA website. PB Bart)
- 2 (percent calculation of year to year increase on line 1)
- 3 (11/30 FS pkg. pg 1. - line 3 and line 4 add together to arrive at Cash and investments deposited in unrestricted accounts. Annual budget is min recommendation by UFS.)
- 4 (11/30 FS pkg. pg 1.- line 3 and line 4 add together to arrive at Cash and investments deposited in unrestricted accounts. Board requires no less than 91 days in reserve.)
- 5 (FITCH requirement/Bart calculation-target 115-150 to be in a better position for potential financing) Days of cash on hand is calculated by dividing unrestricted cash and cash. equivalents by the system's average daily cost of operations, excluding depreciation (annual operating expenses, excluding depreciation, divided by 365). Current Cash Reserve Policy is minimum 91 days.
- 6 (11/30 FS pkg. pg 1. Restricted cash and investments, namely Bond Funds, Escrow Payments, and CIAC amounts. Annual budget is min recommendation by UFS.)
- 7 (11/30/FS pkg. pg 1)
- 8 (11/30/FS pkg. pg 1)
- 9 (11/30/FS pkg. pg 1)
- 10 (11/30/FS pkg. pg 1 - Net Position reflects total assets less total liabilities)
- 11 (11/30/FS pkg. pg 4)
- 12 (11/30/FS pkg. pg 4)
- 13 (11/30/FS pkg. pg 4 Operating Revenues less Operating Expenses)
- 14 (11/30/FS pkg. pg 4 - Impact Fees Revenue brought in during the year.)
- 15 (Impact Fees received but project not completed.)
- 16 (11/30/FS pkg. pg 4 - CIAC Revenue brought in during the year.)
- 17 (CIAC received but project not completed.)
- 18 (11/30 FS pkg. Pg. 1, pg 10,)
- 19 (11/30 FS pkg. Pg. 1, pg 10)
- 20 (11/30 FS pkg. Pg. 4 Distributions to Owners)
- 21 (11/30 FS pkg. Pg. 4 Bottom Line including all income and expenses including CIAC, Impact Fees and Debt Service.)
- 22 (Audit Statement of Cash Flows provided annually with audit - Target from UFS)
- 23 $\text{GenSet Lease (164,221.73) + 2012 DS (361,200) + 2019DS (1,096,000) + 2023DS (1,263,738) - 2019Premium (294,470) - 2023Premium (204,749) - 2023CapInt (1,263,738)}$
- 24 (FITCH calculation - should be no higher than 8.0 - Net Adjusted Debt divided by Adjusted FADs for Leverage)
- 25 (Ability for customers to pay the HLP bill) $\text{Avg Res Cost of Electric(Annualized Res Rev/Customer Count)/Median Household Income (US Census Bureau)}$
- 26 Bond covenants require 1.25 - First Value Formula: $\text{(Income + Dep + Int Inc+Imp Fee Rev)/(Total debt)}$ Second Value Formula: $\text{(Income + Dep + Int Inc)/(Total debt)}$
- 27 (Bart - Gross wages, total benefits, payroll taxes)(**Employee Totals Report**)
- 28 (Board approved annual rate increases.)
- 29 (EMMA - SEC Summary posted on EMMA website. PB Bart)
- 30 (EMMA - SEC Summary posted on EMMA website. PB Bart)
- 31 13% over all years average 3%/Year (2023 reflects the September 2023 to the September 2022)
- 32 (calculated % Energy sales growth from year to year) (2023 reflects the September 2023 to the September 2022)
- 33 System peak on the year
- 34 (System capacity based upon all available resources.)



HEBER LIGHT & POWER COMPANY
Statement of Net Position
November 30, 2023 and 2022

	2023	2022	Variance	% Change
ASSETS				
Current Assets:				
<u>Cash and Investments</u>	<u>6,534,540.89</u>	<u>8,048,219.47</u>	<u>(1,513,678.58)</u>	<u>-19%</u>
130.00 - Cash on Hand	3,512.83	3,512.83	-	0%
131.00 - Cash - General	(296,739.83)	(316,908.41)	20,168.58	-6%
131.20 - Cash - Vehicle Reserve	580,480.67	613,854.29	(33,373.62)	-5%
131.98 - Cash - Sweep	2,318,201.50	1,787,107.43	531,094.07	30%
131.99 - Cash - Clearing	3,208.69	30,096.14	(26,887.45)	-89%
134.00 - PTIF - Reserve	3,766,418.96	5,778,923.10	(2,012,504.14)	-35%
134.01 - PTIF - Self-Insurance	160,182.38	152,358.40	7,823.98	5%
134.10 - PTIF - Valuation	(724.31)	(724.31)	-	0%
<u>Restricted Cash and Investments</u>	<u>26,057,381.32</u>	<u>11,133,879.57</u>	<u>14,923,501.75</u>	<u>134%</u>
131.30 - Impact Fee	71.29	9,392.26	(9,320.97)	-99%
134.02 - PTIF - CIAC Holding	1,909,174.39	1,514,805.72	394,368.67	26%
136.20 - 2012 Debt Service Escrow	386,980.47	337,451.22	49,529.25	15%
136.50 - 2019 Project Fund	2,597.79	8,565,156.38	(8,562,558.59)	-100%
136.51 - 2023 Project Fund	22,932,932.11	-	22,932,932.11	100%
136.60 - 2019 Debt Service Escrow	823,179.28	707,073.99	116,105.29	16%
136.61 - 2023 Debt Service Escrow	2,445.99	-	2,445.99	100%
<u>AR(Net of Doubtful Accounts)</u>	<u>1,989,352.65</u>	<u>1,844,584.04</u>	<u>144,768.61</u>	<u>8%</u>
142.00 - Accounts Receivable	1,896,409.56	1,766,760.20	129,649.36	7%
142.10 - Jordanelle Receivable	71,722.20	63,948.67	7,773.53	12%
144.00 - Allowance for Doubtful Accounts	(288,620.66)	(274,441.68)	(14,178.98)	5%
144.10 - Factored Doubtful Accounts	309,841.55	288,316.85	21,524.70	7%
<u>Unbilled Receivables</u>	<u>1,570,918.84</u>	<u>1,255,935.75</u>	<u>314,983.09</u>	<u>25%</u>
142.98 - Unbilled Accounts Receivable	1,570,918.84	1,255,935.75	314,983.09	25%
<u>Prepaid Expenses</u>	<u>1,150,088.06</u>	<u>918,615.25</u>	<u>231,472.81</u>	<u>25%</u>
165.00 - Prepaid Expenses	419,045.60	341,512.60	77,533.00	23%
165.10 - Unearned Leave	731,042.46	577,102.65	153,939.81	27%
<u>Material Inventory</u>	<u>6,748,276.42</u>	<u>4,217,668.66</u>	<u>2,530,607.76</u>	<u>60%</u>
154.00 - Material Inventory	6,748,276.42	4,217,668.66	2,530,607.76	60%
<u>Other Current Assets</u>	<u>81,077.44</u>	<u>24,711.68</u>	<u>56,365.76</u>	<u>228%</u>
142.99 - CIS Clearing	-	-	-	100%
143.00 - Miscellaneous Receivables	81,077.44	24,711.68	56,365.76	228%
<i>Total Current Assets</i>	<i>44,131,635.62</i>	<i>27,443,614.42</i>	<i>16,688,021.20</i>	<i>61%</i>
Capital Assets:				
<u>Land, CWIP & Water Rights</u>	<u>28,734,649.56</u>	<u>14,239,459.69</u>	<u>14,495,189.87</u>	<u>102%</u>
107.00 - Construction in Progress	23,771,070.86	11,706,114.53	12,064,956.33	103%
389.00 - Land	4,300,103.70	2,369,870.16	1,930,233.54	81%
399.00 - Water Rights	663,475.00	163,475.00	500,000.00	306%
<u>Depreciable (net of Accumulated Depreciation)</u>	<u>50,002,233.23</u>	<u>42,072,850.92</u>	<u>7,929,382.31</u>	<u>19%</u>
108.00 - Accumlated Depreciation	(41,470,980.81)	(37,936,381.62)	(3,534,599.19)	9%
331.00 - Witt Power Plant	2,776,919.57	2,776,919.57	-	0%
332.00 - Generation Plant - Hydro	250,065.63	250,065.63	-	0%
334.00 - Generation Plant - Natural Gas	6,668,298.29	4,486,984.19	2,181,314.10	49%
361.00 - Lines	65,079,546.01	57,121,963.28	7,957,582.73	14%
362.00 - Substations	3,762,911.26	3,762,911.26	-	0%
368.00 - Transformers	19,869.84	19,869.84	-	0%
370.00 - Metering Assets	873,777.60	753,541.65	120,235.95	16%
390.00 - Buildings	3,792,260.27	3,211,094.27	581,166.00	18%
391.00 - Office Building Assets	355,813.73	355,813.73	-	0%
392.00 - Trucks and Motor Vehicles	3,768,169.50	3,245,665.34	522,504.16	16%
394.00 - Machinery, Equipment & Tools	2,500,484.21	2,436,837.73	63,646.48	3%
397.00 - Technology/Office Equipment	1,625,098.13	1,587,566.05	37,532.08	2%
<i>Net Capital Assets</i>	<i>78,736,882.79</i>	<i>56,312,310.61</i>	<i>22,424,572.18</i>	<i>40%</i>
TOTAL ASSETS	122,868,518.41	83,755,925.03	39,112,593.38	47%
DEFERRED OUTFLOWS OF RESOURCES				
<u>Pension Related</u>	<u>3,039,024.65</u>	<u>1,222,385.65</u>	<u>1,816,639.00</u>	<u>149%</u>
134.20 - Net Pension Asset	1,624,069.00	-	1,624,069.00	100%
134.30 - Deferred Outflows of Resources	1,414,955.65	1,222,385.65	192,570.00	16%
TOTAL DEFERRED OUTFLOWS	3,039,024.65	1,222,385.65	1,816,639.00	149%



HEBER LIGHT & POWER COMPANY

Statement of Net Position

November 30, 2023 and 2022

	2023	2022	Variance	% Change
LIABILITIES				
Current Liabilities:				
<u>Accounts Payable</u>	<u>2,127,110.99</u>	<u>1,390,216.30</u>	<u>736,894.69</u>	<u>53%</u>
232.00 - Accounts Payable	2,127,110.99	1,390,216.30	736,894.69	53%
<u>Accrued Expenses</u>	<u>1,119,777.34</u>	<u>1,766,255.89</u>	<u>(646,478.55)</u>	<u>-37%</u>
232.98 - Accrued Liabilities	984,876.30	1,639,790.63	(654,914.33)	-40%
232.99 - Uninvoiced Materials	25,500.18	11,136.58	14,363.60	129%
235.10 - Customer Deposits	205.00	-	205.00	100%
241.00 - Sales Tax Payable	80,860.72	88,330.92	(7,470.20)	-8%
241.10 - Federal Withholding Payable	-	-	-	100%
241.20 - State Withholding Payable	25,931.50	15,613.22	10,318.28	66%
242.10 - Accrued Wages Payable	-	-	-	100%
242.40 - Salary Deferral	(445.20)	282.08	(727.28)	-258%
242.99 - Payroll Clearing	3,365.62	3,365.62	-	0%
243.00 - HSA Employee Deferral	(516.78)	7,736.84	(8,253.62)	-107%
<u>Related Party Payable</u>	<u>184,070.37</u>	<u>315,029.25</u>	<u>(130,958.88)</u>	<u>-42%</u>
241.30 - Franchise Tax - Heber	123,397.78	212,565.28	(89,167.50)	-42%
241.40 - Franchise Tax - Midway	45,442.83	79,883.54	(34,440.71)	-43%
241.50 - Franchise Tax - Charleston	6,586.51	11,816.36	(5,229.85)	-44%
241.60 - Franchise Tax - Daniel	8,643.25	10,764.07	(2,120.82)	-20%
<u>Current Portion of LTD</u>	<u>1,237,711.32</u>	<u>1,038,249.78</u>	<u>199,461.54</u>	<u>19%</u>
242.50 - Current Portion of LTD	1,237,711.32	1,038,249.78	199,461.54	19%
<i>Total Current Liabilities</i>	<i>4,668,670.02</i>	<i>4,509,751.22</i>	<i>158,918.80</i>	<i>4%</i>
Non-Current Liabilities:				
<u>Revenue Bonds Payable</u>	<u>45,902,288.68</u>	<u>17,656,750.22</u>	<u>28,245,538.46</u>	<u>160%</u>
221.10 - 2012 Bonds Principal	780,000.00	1,095,000.00	(315,000.00)	-29%
221.20 - 2019 Bonds Principal	17,290,000.00	17,600,000.00	(310,000.00)	-2%
221.21 - 2023 Bonds Principal	29,070,000.00	-	29,070,000.00	100%
242.60 - Current Portion of LTD	(1,237,711.32)	(1,038,249.78)	(199,461.54)	19%
<u>Bond Premium</u>	<u>5,746,512.60</u>	<u>2,394,770.35</u>	<u>3,351,742.25</u>	<u>140%</u>
225.00 - 2012 Bond Premium	-	23,992.20	(23,992.20)	-100%
225.10 - 2019 Bond Premium	2,064,811.15	2,370,778.15	(305,967.00)	-13%
225.11 - 2023 Bond Premium	3,681,701.45	-	3,681,701.45	100%
<u>Capital Lease Obligations</u>	<u>898,911.14</u>	<u>1,035,233.33</u>	<u>(136,322.19)</u>	<u>-13%</u>
227.00 - GENSET Capital Lease	898,911.14	1,035,233.33	(136,322.19)	-13%
<u>Compensated Absences</u>	<u>1,469,716.51</u>	<u>1,222,785.63</u>	<u>246,930.88</u>	<u>20%</u>
242.20 - Accrued Vacation Payable	379,346.44	307,082.58	72,263.86	24%
242.30 - Accrued Sick Payable	1,090,370.07	915,703.05	174,667.02	19%
<u>Early Retirement Incentive</u>	<u>129,666.71</u>	<u>184,266.89</u>	<u>(54,600.18)</u>	<u>-30%</u>
254.00 - Post Employment Liabilities	129,666.71	184,266.89	(54,600.18)	-30%
<u>Contract Payable</u>	<u>1,178,478.00</u>	<u>1,169,270.00</u>	<u>9,208.00</u>	<u>1%</u>
224.00 - CUWCD Debt Payback	1,178,478.00	1,169,270.00	9,208.00	1%
<u>Net Pension Liability</u>	<u>-</u>	<u>152,084.00</u>	<u>(152,084.00)</u>	<u>-100%</u>
254.10 - Net Pension Liability	-	152,084.00	(152,084.00)	-100%
<i>Total Non-Current Liabilities</i>	<i>55,325,573.64</i>	<i>23,815,160.42</i>	<i>31,510,413.22</i>	<i>132%</i>
TOTAL LIABILITIES	59,994,243.66	28,324,911.64	31,669,332.02	112%
DEFERRED INFLOWS OF RESOURCES				
<u>Pension Related</u>	<u>2,243,874.00</u>	<u>1,149,587.00</u>	<u>1,094,287.00</u>	<u>95%</u>
254.20 - Deferred Inflows of Resources	2,243,874.00	1,149,587.00	1,094,287.00	95%
TOTAL DEFERRED INFLOWS	2,243,874.00	1,149,587.00	1,094,287.00	95%
NET POSITION				
<u>Net Investment in Capital Assets</u>	<u>57,764,991.61</u>	<u>42,621,443.09</u>	<u>15,143,548.52</u>	<u>36%</u>
<u>Restricted for Capital Projects</u>	<u>2,879,505.13</u>	<u>2,253,205.76</u>	<u>626,299.37</u>	<u>28%</u>
131.30 - Impact Fee	71.29	9,392.26	(9,320.97)	-99%
136.20 - 2012 Debt Service Escrow	386,980.47	337,451.22	49,529.25	15%
136.60 - 2019 Debt Service Escrow	823,179.28	707,073.99	116,105.29	16%
136.61 - 2023 Debt Service Escrow	2,445.99	-	2,445.99	100%
415.00 - Contributions in Aid	1,666,828.10	1,199,288.29	467,539.81	39%
<u>Unrestricted</u>	<u>3,024,928.66</u>	<u>10,629,163.19</u>	<u>(7,604,234.53)</u>	<u>-72%</u>
TOTAL NET POSITION	63,669,425.40	55,503,812.04	8,165,613.36	15%



HEBER LIGHT & POWER COMPANY

Statement of Net Position

November 30, 2023 and 2022

	2023	2022	Variance	% Change
ASSETS				
Current Assets:				
Cash and Investments	6,534,540.89	8,048,219.47	(1,513,678.58)	-19%
Restricted Cash and Investments	26,057,381.32	11,133,879.57	14,923,501.75	134%
AR(Net of Doubtful Accounts)	1,989,352.65	1,844,584.04	144,768.61	8%
Unbilled Receivables	1,570,918.84	1,255,935.75	314,983.09	25%
Prepaid Expenses	1,150,088.06	918,615.25	231,472.81	25%
Material Inventory	6,748,276.42	4,217,668.66	2,530,607.76	60%
Other Current Assets	81,077.44	24,711.68	56,365.76	228%
<i>Total Current Assets</i>	<i>44,131,635.62</i>	<i>27,443,614.42</i>	<i>16,688,021.20</i>	<i>61%</i>
Capital Assets:				
Land, CWIP & Water Rights	28,734,649.56	14,239,459.69	14,495,189.87	102%
Depreciable (net of Accum Depreciation)	50,002,233.23	42,072,850.92	7,929,382.31	19%
<i>Net Capital Assets</i>	<i>78,736,882.79</i>	<i>56,312,310.61</i>	<i>22,424,572.18</i>	<i>40%</i>
TOTAL ASSETS	122,868,518.41	83,755,925.03	39,112,593.38	47%
DEFERRED OUTFLOWS OF RESOURCES				
Pension Related	3,039,024.65	1,222,385.65	1,816,639.00	149%
TOTAL DEFERRED OUTFLOWS	3,039,024.65	1,222,385.65	1,816,639.00	149%
LIABILITIES				
Current Liabilities:				
Accounts Payable	2,127,110.99	1,390,216.30	736,894.69	53%
Accrued Expenses	1,119,777.34	1,766,255.89	(646,478.55)	-37%
Related Party Payable	184,070.37	315,029.25	(130,958.88)	-42%
Current Portion of LTD	1,237,711.32	1,038,249.78	199,461.54	19%
<i>Total Current Liabilities</i>	<i>4,668,670.02</i>	<i>4,509,751.22</i>	<i>158,918.80</i>	<i>4%</i>
Non-Current Liabilities:				
Revenue Bonds Payable	45,902,288.68	17,656,750.22	28,245,538.46	160%
Bond Premium	5,746,512.60	2,394,770.35	3,351,742.25	140%
Capital Lease Obligations	898,911.14	1,035,233.33	(136,322.19)	-13%
Compensated Absences	1,469,716.51	1,222,785.63	246,930.88	20%
Early Retirement Incentive	129,666.71	184,266.89	(54,600.18)	-30%
Contract Payable	1,178,478.00	1,169,270.00	9,208.00	1%
Net Pension Liability	-	152,084.00	(152,084.00)	-100%
<i>Total Non-Current Liabilities</i>	<i>55,325,573.64</i>	<i>23,815,160.42</i>	<i>31,510,413.22</i>	<i>132%</i>
TOTAL LIABILITIES	59,994,243.66	28,324,911.64	31,669,332.02	112%
DEFERRED INFLOWS OF RESOURCES				
Pension Related	2,243,874.00	1,149,587.00	1,094,287.00	95%
TOTAL DEFERRED INFLOWS	2,243,874.00	1,149,587.00	1,094,287.00	95%
NET POSITION				
Net Investment in Capital Assets	57,764,991.61	42,621,443.09	15,143,548.52	36%
Restricted for Capital Projects	2,879,505.13	2,253,205.76	626,299.37	28%
Unrestricted	3,024,928.66	10,629,163.19	(7,604,234.53)	-72%
TOTAL NET POSITION	63,669,425.40	55,503,812.04	8,165,613.36	15%



HEBER LIGHT & POWER COMPANY
Statements of Revenues, Expenses, and Changes in Net Position
YTD - Periods Ended November 30, 2023 and 2022

	2022 Actual	2023 Actual	2023 Budget	Variance to Budget	% Variance
Operating Revenues:					
Electricity Sales	19,271,758.91	21,521,218.55	21,602,911.52	(81,692.97)	-0.4%
Electricity Sales - Jordanelle	1,075,719.83	1,759,059.88	1,794,365.49	(35,305.61)	-2.0%
Connection Fees	115,465.82	137,913.33	126,782.48	11,130.85	8.8%
Other Income	183,523.87	237,929.66	240,950.30	(3,020.64)	-1.3%
<i>Total Operating Revenues</i>	<u>20,646,468.43</u>	<u>23,656,121.42</u>	<u>23,765,009.79</u>	<u>(108,888.37)</u>	<u>-0.5%</u>
Operating Expenses:					
Power Purchases	(9,985,603.39)	(10,570,428.72)	(10,989,275.09)	418,846.37	-3.8%
Power Purchases - Jordanelle	(1,075,720.12)	(1,691,741.53)	(1,794,365.49)	102,623.96	-5.7%
Salaries, Wages and Benefits (Unallocated)	(1,002,840.74)	(1,170,769.84)	(928,783.33)	(241,986.51)	26.1%
System Maintenance and Training	(3,966,023.84)	(4,529,838.22)	(4,035,728.17)	(494,110.05)	12.2%
Depreciation (Unallocated)	(2,726,676.64)	(3,107,716.99)	(3,111,042.87)	3,325.88	-0.1%
Gas Generaton	(1,759,975.85)	(1,539,175.77)	(1,765,038.32)	225,862.55	-12.8%
Other	(258,260.21)	(287,410.89)	(309,089.22)	21,678.33	-7.0%
Vehicle	(381,894.76)	(477,449.35)	(456,654.28)	(20,795.07)	4.6%
Office	(122,772.47)	(145,787.25)	(172,929.66)	27,142.41	-15.7%
Energy Rebates	(37,899.41)	(38,669.07)	(139,239.00)	100,569.93	-72.2%
Professional Services	(337,244.42)	(217,928.38)	(198,784.16)	(19,144.22)	9.6%
Materials	(244,419.93)	(171,557.37)	(163,391.33)	(8,166.04)	5.0%
Building Expenses	(42,183.46)	(46,055.05)	(47,789.89)	1,734.84	-3.6%
Bad Debts	(1,317.89)	(764.88)	(1,648.55)	883.67	-53.6%
<i>Total Operating Expenses</i>	<u>(21,942,833.13)</u>	<u>(23,995,293.31)</u>	<u>(24,113,759.36)</u>	<u>118,466.05</u>	<u>-0.5%</u>
Operating Income	(1,296,364.70)	(339,171.89)	(348,749.57)	9,577.68	-2.7%
Non-Operating Revenues(Expenses)					
Impact Fees	3,043,498.56	3,868,157.95	3,277,769.28	590,388.67	18.0%
Interest Income	215,222.44	1,520,633.38	1,351,402.52	169,230.86	12.5%
Gain(Loss) on Sale of Capital Assets	(139,962.70)	70,775.00	70,775.00	-	0.0%
Interest Expense	(445,049.84)	(1,353,639.29)	(1,353,639.29)	-	0.0%
<i>Total Non-Operating Revenues(Expenses)</i>	<u>2,673,708.46</u>	<u>4,105,927.04</u>	<u>3,346,307.51</u>	<u>759,619.53</u>	<u>22.7%</u>
Contributions(Distributions):					
Contributed Capital	3,894,686.25	4,924,207.10	3,238,632.81	1,685,574.29	52.0%
Distribution to Owners	(150,000.00)	(75,000.00)	(150,000.00)	75,000.00	-50.0%
<i>Total Contributions(Distributions)</i>	<u>3,744,686.25</u>	<u>4,849,207.10</u>	<u>3,088,632.81</u>	<u>1,760,574.29</u>	<u>57.0%</u>
Change in Net Position	5,122,030.01	8,615,962.25	6,086,190.75	2,529,771.50	41.6%
Net Position at Beginning of Year	50,456,782.03	55,073,749.50	55,148,749.50	(75,000.00)	-0.1%
Net Position at End of Year	55,578,812.04	63,689,711.75	61,234,940.25	2,454,771.50	4.0%



HEBER LIGHT & POWER COMPANY
Statements of Revenues, Expenses, and Changes in Net Position
YTD - Periods Ended November 30, 2023 and 2022

	2022 Actual	2023 Actual	2023 Budget	Variance to Budget	% Variance
Operating Revenues:					
<u>Electricity Sales</u>	<u>19,271,758.91</u>	<u>21,521,218.55</u>	<u>21,602,911.52</u>	<u>(81,692.97)</u>	<u>-0.4%</u>
440.00 - Electric - Residential Income	11,876,685.75	13,560,589.89	13,516,401.81	44,188.08	0.3%
442.00 - Electric - General Service Income	7,395,073.16	7,960,628.66	8,086,509.71	(125,881.05)	-1.6%
<u>Electricity Sales - Jordanelle</u>	<u>1,075,719.83</u>	<u>1,759,059.88</u>	<u>1,794,365.49</u>	<u>(35,305.61)</u>	<u>-2.0%</u>
445.00 - Jordanelle Power Sales	1,075,719.83	1,759,059.88	1,794,365.49	(35,305.61)	-2.0%
<u>Connection Fees</u>	<u>115,465.82</u>	<u>137,913.33</u>	<u>126,782.48</u>	<u>11,130.85</u>	<u>8.8%</u>
414.20 - Connection Fee Income	115,465.82	137,913.33	126,782.48	11,130.85	8.8%
<u>Other Income</u>	<u>183,523.87</u>	<u>237,929.66</u>	<u>240,950.30</u>	<u>(3,020.64)</u>	<u>-1.3%</u>
414.00 - Other Income	-	-	-	-	0.0%
414.10 - Pole Attachment Income	46,766.50	40,665.85	57,866.59	(17,200.74)	-29.7%
414.30 - Penalty Income	44,065.08	56,813.53	60,162.75	(3,349.22)	-5.6%
417.00 - Revenues from Non-Utility Ops	2,933.19	10,397.44	12,609.27	(2,211.83)	-17.5%
418.00 - Non-Operating Rental Income	15,000.00	12,750.00	16,500.00	(3,750.00)	-22.7%
445.10 - Jordanelle O&M	73,333.70	115,207.64	91,661.21	23,546.43	25.7%
449.01 - Other Sales Clear Peaks	235.40	835.20	870.48	(35.28)	-4.1%
451.10 - Meter Reading Charge	1,190.00	1,260.00	1,280.00	(20.00)	-1.6%
<i>Total Operating Revenues</i>	<u><u>20,646,468.43</u></u>	<u><u>23,656,121.42</u></u>	<u><u>23,765,009.79</u></u>	<u><u>(108,888.37)</u></u>	<u><u>-0.5%</u></u>
Operating Expenses:					
<u>Power Purchases</u>	<u>(9,985,603.39)</u>	<u>(10,570,428.72)</u>	<u>(10,989,275.09)</u>	<u>418,846.37</u>	<u>-3.8%</u>
555.00 - Power Purchases	(9,323,750.45)	(9,783,123.58)	(10,277,503.34)	494,379.76	-4.8%
556.00 - System Control and Load Dispatch	(661,852.94)	(787,305.14)	(711,771.75)	(75,533.39)	10.6%
<u>Power Purchases - Jordanelle</u>	<u>(1,075,720.12)</u>	<u>(1,691,741.53)</u>	<u>(1,794,365.49)</u>	<u>102,623.96</u>	<u>-5.7%</u>
555.10 - Jordanelle Partner Energy	(1,075,720.12)	(1,691,741.53)	(1,794,365.49)	102,623.96	-5.7%
<u>Salaries, Wages and Benefits (Unallocated)</u>	<u>(1,002,840.74)</u>	<u>(1,170,769.84)</u>	<u>(928,783.33)</u>	<u>(241,986.51)</u>	<u>26.1%</u>
908.00 - Customer Assistance Expenses	(10,621.42)	(202,115.32)	(191,253.66)	(10,861.66)	5.7%
920.00 - Salaries Administrative	(913,494.25)	(1,013,896.69)	(1,108,602.47)	94,705.78	-8.5%
920.10 - Paid Administrative Leave	-	-	-	-	0.0%
926.00 - Employee Pension and Benefits	(57,277.24)	67,727.17	-	67,727.17	0.0%
926.10 - Post-Employment Benefits	(21,181.65)	(22,484.96)	(28,927.20)	6,442.24	-22.3%
926.2 - FICA Benefits	-	-	-	-	0.0%
926.30 - Retirement	(266.18)	(0.04)	400,000.00	(400,000.04)	-100.0%
926.40 - Actuarial Calculated Pension Expense	-	-	-	-	0.0%
<u>System Maintenance and Training</u>	<u>(3,966,023.84)</u>	<u>(4,529,838.22)</u>	<u>(4,035,728.17)</u>	<u>(494,110.05)</u>	<u>12.2%</u>
401.00 - Operations Expense	(347,704.92)	(377,865.75)	(365,034.45)	(12,831.30)	3.5%
401.20 - Training/Travel Expenses	(314,732.77)	(359,670.05)	(339,557.24)	(20,112.81)	5.9%
542.00 - Hydro Maintenance	(115,001.92)	(201,634.87)	(193,715.62)	(7,919.25)	4.1%
586.00 - Meter Expenses	(46,368.64)	(47,491.57)	(46,957.50)	(534.07)	1.1%
591.00 - Maintenance of Lines	(2,149,938.39)	(2,505,720.76)	(2,105,391.65)	(400,329.11)	19.0%
592.00 - Maintenance of Substations	(371,048.67)	(329,978.75)	(318,184.84)	(11,793.91)	3.7%
597.00 - Metering Maintenance	(246,662.28)	(239,592.33)	(234,789.72)	(4,802.61)	2.0%
935.00 - Facilities Maintenance	(26,271.86)	(84,193.51)	(33,351.40)	(50,842.11)	152.4%
935.30 - IT Maintenance and Support	(348,294.39)	(383,690.63)	(398,745.75)	15,055.12	-3.8%
<u>Depreciation (Unallocated)</u>	<u>(2,726,676.64)</u>	<u>(3,107,716.99)</u>	<u>(3,111,042.87)</u>	<u>3,325.88</u>	<u>-0.1%</u>
403.00 - Depreciation Expense (unallocated)	(2,726,676.64)	(3,107,716.99)	(3,111,042.87)	3,325.88	-0.1%
<u>Gas Generaton</u>	<u>(1,759,975.85)</u>	<u>(1,539,175.77)</u>	<u>(1,765,038.32)</u>	<u>225,862.55</u>	<u>-12.8%</u>
547.00 - Gas Generation Fuel Costs	(1,071,089.39)	(1,067,512.45)	(1,312,580.26)	245,067.81	-18.7%
548.00 - Generation Expenses	(688,886.46)	(471,663.32)	(456,955.49)	(14,707.83)	3.2%
548.10 - Generation Expenses - Generator	-	-	4,497.43	(4,497.43)	
<u>Other</u>	<u>(258,260.21)</u>	<u>(287,410.89)</u>	<u>(309,089.22)</u>	<u>21,678.33</u>	<u>-7.0%</u>
426.40 - Community Relations	(29,708.27)	(26,954.70)	(29,690.78)	2,736.08	-9.2%
903.23 - Collection Fee / Commissions	(344.62)	(818.18)	(675.83)	(142.35)	21.1%
910.00 - Misc Customer Related-Expenses	(892.44)	(20,699.70)	(38,641.22)	17,941.52	-46.4%
921.40 - Bank & Credit Card Fees	(110,385.17)	(103,040.41)	(113,258.30)	10,217.89	-9.0%
921.50 - Billing Statement Expenses	(95,928.45)	(112,993.65)	(109,046.73)	(3,946.92)	3.6%
930.20 - Miscellaneous Charges	(21,001.26)	(22,904.25)	(17,776.36)	(5,127.89)	28.8%
<u>Vehicle</u>	<u>(381,894.76)</u>	<u>(477,449.35)</u>	<u>(456,654.28)</u>	<u>(20,795.07)</u>	<u>4.6%</u>
935.20 - Vehicle Expenses	(381,894.76)	(477,449.35)	(456,654.28)	(20,795.07)	4.6%
<u>Office</u>	<u>(122,772.47)</u>	<u>(145,787.25)</u>	<u>(172,929.66)</u>	<u>27,142.41</u>	<u>-15.7%</u>
921.00 - Office Supplies	(21,039.18)	(17,042.86)	(16,596.13)	(446.73)	2.7%
921.30 - Postage / Shipping Supplies	(4,549.83)	(3,919.11)	(4,346.36)	427.25	-9.8%
935.10 - Communications	(97,183.46)	(124,825.28)	(151,987.17)	27,161.89	-17.9%
<u>Energy Rebates</u>	<u>(37,899.41)</u>	<u>(38,669.07)</u>	<u>(139,239.00)</u>	<u>100,569.93</u>	<u>-72.2%</u>
555-20 - Energy Rebates	(37,899.41)	(38,669.07)	(139,239.00)	100,569.93	-72.2%
<u>Professional Services</u>	<u>(337,244.42)</u>	<u>(217,928.38)</u>	<u>(198,784.16)</u>	<u>(19,144.22)</u>	<u>9.6%</u>
923.00 - Professional Services	(337,244.42)	(217,928.38)	(198,784.16)	(19,144.22)	9.6%



HEBER LIGHT & POWER COMPANY
Statements of Revenues, Expenses, and Changes in Net Position
YTD - Periods Ended November 30, 2023 and 2022

	2022 Actual	2023 Actual	2023 Budget	Variance to Budget	% Variance
<u>Materials</u>	<u>(244,419.93)</u>	<u>(171,557.37)</u>	<u>(163,391.33)</u>	<u>(8,166.04)</u>	<u>5.0%</u>
402.00 - Materials	(74,230.68)	(937.99)	(937.99)	-	0.0%
402.10 - Safety Materials	(140,386.38)	(149,250.27)	(130,470.86)	(18,779.41)	14.4%
402.20 - Materials - Tools	(29,802.87)	(21,369.11)	(31,982.48)	10,613.37	-33.2%
<u>Building Expenses</u>	<u>(42,183.46)</u>	<u>(46,055.05)</u>	<u>(47,789.89)</u>	<u>1,734.84</u>	<u>-3.6%</u>
401.10 - Building Expenses	(42,183.46)	(46,055.05)	(47,789.89)	1,734.84	-3.6%
<u>Bad Debts</u>	<u>(1,317.89)</u>	<u>(764.88)</u>	<u>(1,648.55)</u>	<u>883.67</u>	<u>-53.6%</u>
	<u>(1,317.89)</u>	<u>(764.88)</u>	<u>(1,648.55)</u>	<u>883.67</u>	<u>-53.6%</u>
<i>Total Operating Expenses</i>	<u><i>(21,942,833.13)</i></u>	<u><i>(23,995,293.31)</i></u>	<u><i>(24,113,759.36)</i></u>	<u><i>118,466.05</i></u>	<u><i>-0.5%</i></u>
Operating Income	<u>(1,296,364.70)</u>	<u>(339,171.89)</u>	<u>(348,749.57)</u>	<u>9,577.68</u>	<u>-2.7%</u>
Non-Operating Revenues(Expenses)					
Impact Fees	3,043,498.56	3,868,157.95	3,277,769.28	590,388.67	18.0%
Interest Income	215,222.44	1,520,633.38	1,351,402.52	169,230.86	12.5%
Gain(Loss) on Sale of Capital Assets	(139,962.70)	70,775.00	70,775.00	-	0.0%
Interest Expense	<u>(445,049.84)</u>	<u>(1,353,639.29)</u>	<u>(1,353,639.29)</u>	<u>-</u>	<u>0.0%</u>
<i>Total Non-Operating Revenues(Expenses)</i>	<u><i>2,673,708.46</i></u>	<u><i>4,105,927.04</i></u>	<u><i>3,346,307.51</i></u>	<u><i>759,619.53</i></u>	<u><i>22.7%</i></u>
Contributions(Distributions):					
Contributed Capital	3,894,686.25	4,924,207.10	3,238,632.81	1,685,574.29	52.0%
Distribution to Owners	<u>(150,000.00)</u>	<u>(75,000.00)</u>	<u>(150,000.00)</u>	<u>75,000.00</u>	<u>-50.0%</u>
<i>Total Contributions(Distributions)</i>	<u><i>3,744,686.25</i></u>	<u><i>4,849,207.10</i></u>	<u><i>3,088,632.81</i></u>	<u><i>1,760,574.29</i></u>	<u><i>57.0%</i></u>
Change in Net Position	5,122,030.01	8,615,962.25	6,086,190.75	2,529,771.50	41.6%
Net Position at Beginning of Year	<u>50,456,782.03</u>	<u>55,073,749.50</u>	<u>55,148,749.50</u>	<u>(75,000.00)</u>	<u>-0.1%</u>
Net Position at End of Year	<u>55,578,812.04</u>	<u>63,689,711.75</u>	<u>61,234,940.25</u>	<u>2,454,771.50</u>	<u>4.0%</u>

November - 2023 - HLP Investment/Banking Summary

Investment Statement

Holding	Purpose	10/31 Balance	Activity	Interest	11/30 Balance
PTIF	Reserve Account	3,908,247	0	17,630	3,925,877
Zions - General	Main Operations	884,558	1,141,657	1,968	2,028,183
Grand Valley Bank	Equipment Reserve Account	569,545	10,000	916	580,461
		5,362,349	1,151,657	20,515	6,534,521
Restricted Holdings					
Zions - Impact Fee	Impact Capital Improvements	256,815	(256,814)	70	71
PTIF - CIAC	CIAC Projects	1,779,385	121,217	8,572	1,909,174
2019 Bond	Project Fund	2,586	-	12	2,598
2012 Bond Escrow	Debt Payment	324,831	60,767	1,383	386,980
2019 Bond Escrow	Debt Payment	638,026	182,563	2,591	823,179
2023 Bond	Project Fund	25,284,828	(2,473,366)	121,471	22,932,932
2023 Bond Escrow	Debt Payment	2,435	-	11	2,446
					26,057,382
Total Cash and Investments:					32,591,903

Summary of Activity

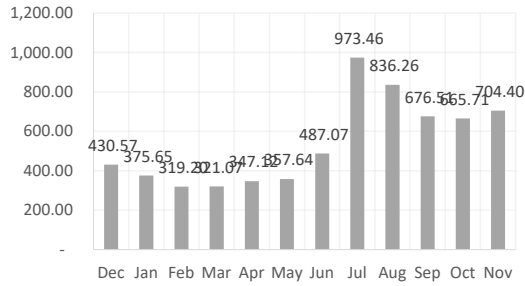
- PTIF account had standard monthly interest activity, November generator reimbursement
- General fund seen typical November expenditures and revenues, AP Aging has \$2,127K owed.
- Impact Fee November payments, and interest. (No XFER Out)
- Grand Valley Bank interest earned, and November fleet deposit.
- Project accounts had standard monthly interest activity, transfers out as shown above.

Heber Light & Power 2023 Approved Capital Budget vs Actual

	2023 Budget Total	2023 Actual Total	Total Project Estimates	Total Project Actuals	Est. Start	Est. Finish
Upcoming Projects						
Generation (GL: 344.00)						
Annual Generation Capital Improvements	50	-	500	-	as needed	as needed
Lower Snake Creek Plant Upgrade	5	-	50	-	as needed	as needed
Upper Snake Creek Capital Improvements	5	-	50	-	as needed	as needed
Lake Creek Capital Improvements	5	-	60	-	as needed	as needed
Unit Overhauls (10040)	188	5	459	56	as needed	as needed
Unit UREA Systems (WO 10910)	800	1,255	1,200	1,261	Jul-2022	Dec-2024
Unit Transfer New Cooling Systems (10042)	540	303	540	303	Oct-2022	Dec-2023
New Generation (Battery, Engine) (WO 10013, 10909)	2,200	132	5,715	182	Fall-22	Dec-2024
Plant Exhaust Stack DAQ Compliance (10813)	-	27	650	519	May-2023	Feb-2023
	3,793	1,722	9,224	2,321		
Lines (GL: 361.00)						
Underground System Improvements (WO 5223)	150	139	1,500	139	Jan-2023	Dec-2023
Aged & Environmental Distribution Replacement/Upgrade (WO 5123)	150	146	1,500	146	Jan-2023	Dec-2023
Fault Indicator - Underground System	10	-	100	-	Jan-2023	Dec-2023
Annexation Asset Purchase	25	-	250	-	as needed	as needed
Install Voltage Regulators at Timber Lakes Gate	100	-	100	-	Mar-2023	Apr-2023
Heber Substation Additional Circuits (South & West)	300	-	300	-	contingent	contingent
Tie line from 305 to 402 to 303	350	-	350	-	contingent	contingent
Rebuild PR201_Main Street to Burgi Lane (WO 10906)	700	-	1,471	28	Apr-21	Dec-2022
	1,785	285	5,571	313		
Substation (GL: 362.00)						
2nd Point of Interconnect Substation (WO 10177, 10027)	16,062	11,162	23,258	19,557	Jan-2018	Dec-2023
Replacement Recloser for Joslyn Reclosers	25	-	25	-	contingent	contingent
Battery Replacement Program	10	-	10	-	Mar-2022	Dec-2025
Heber Nitrogen Regulator Upgrade	18	-	18	-	Jun-2023	Oct-2023
Midway Recloser Upgrade	11	-	11	-	Jun-2024	Oct-2024
East Substation (WO 10024)	-	2,204	8,172	2,260	Jul-2021	Dec-2026
	16,126	13,366	31,494	21,817		
Buildings (GL: 390.00)						
New Office Building (WO 10677)	8,500	1,205	11,376	1,623	Jan-2020	May-2024
EV Charging System	231	-	231	-	Mar-2022	Nov-2023
Plant HVAC Upgrades	65	-	65	-	Apr-2023	Jun-2023
Plant Analysis Fallouts	100	-	100	-	Sep-2023	Dec-2023
Gas Plant Security Measures	15	-	65	-	Jun-2022	Dec-2023
	8,911	1,205	11,837	1,623		
Vehicle (GL: 392.00)						
Line/Bucket Truck	-	266	1,200	266	contingent	contingent
Service Truck	-	-	800	-	contingent	contingent
Fleet Vehicle	35	252	365	252	contingent	contingent
Trailer	-	5	40	5	contingent	contingent
	35	523	2,405	523		
Machinery, Equipment, & Tools (GL:394.00)						
Metering	60	62	60	62	Jan-2023	Dec-2023
Substations	14	-	54	-	Jan-2023	Dec-2023
Distribution	46	-	464	-	Jan-2023	Dec-2023
Generation	-	-	-	-	Jan-2023	Dec-2023
Facilities	-	-	-	-	Jan-2023	Dec-2023
	120	62	578	62		
Systems & Technology (GL: 397.00)						
Annual IT Upgrades	120	38	745	38	Jan-2023	Dec-2023
Annual OT Upgrades	30	-	300	-	Jan-2023	Dec-2023
Smart Grid Investment	10	-	100	-	Jan-2023	Dec-2023
AMI Tower - North Village	70	-	210	-	Jan-2023	Dec-2023
2023 Annual Metering (GL: 370.00)	114	68	1,140	68	Jan-2023	Dec-2023
	344	106	2,495	106		
2023 Capital Plan Totals:	31,114	17,269	63,604	26,765		

EV Charger Analytics
as of 11/30/2023

**-CHARGEPOIN+ COMBINED
REVENUE**



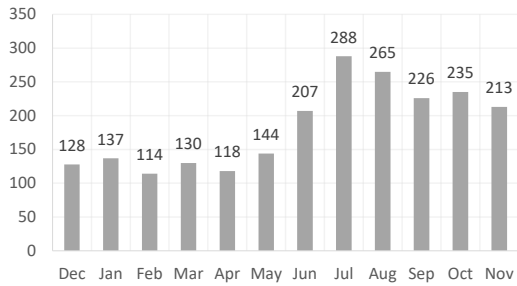
Wasatch High School

	kWh	Sessions	Rev
Dec	897.649	27	141.33
Jan	785.886	27	126.13
Feb	243.387	11	36.48
Mar	272.343	14	40.87
Apr	813.180	30	121.98
May	575.509	28	86.33
Jun	977.843	43	142.03
Jul	1,917.310	71	286.41
Aug	1,250.418	41	194.27
Sep	1,441.917	59	216.01
Oct	1,061.599	45	159.18
Nov	1,955.247	78	302.21

Soldier Hollow Golf Course

	kWh	Sessions	Rev
Dec	188.268	19	29.01
Jan	273.016	25	42.45
Feb	252.159	22	39.69
Mar	128.773	15	19.31
Apr	53.232	7	7.99
May	617.497	29	92.62
Jun	709.403	44	106.40
Jul	1,232.345	61	184.86
Aug	1,152.423	72	168.75
Sep	886.848	58	133.02
Oct	462.203	26	69.30
Nov	90.764	9	13.62

**-CHARGEPOIN+ COMBINED
SESSIONS**



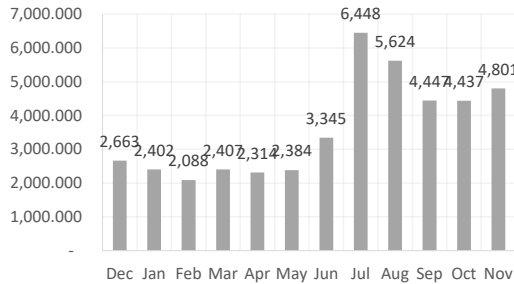
Public Safety Building

	kWh	Sessions	Rev
Dec	157.461	17	39.35
Jan	157.918	12	23.89
Feb	179.017	11	26.86
Mar	239.349	16	35.89
Apr	123.868	16	18.58
May	227.821	21	34.20
Jun	359.439	31	53.91
Jul	469.714	30	70.46
Aug	412.707	28	61.90
Sep	118.862	15	17.83
Oct	486.675	43	73.01
Nov	909.795	29	127.77

Midway City Offices

	kWh	Sessions	Rev
Dec	744.457	33	112.67
Jan	679.290	37	106.81
Feb	778.618	33	118.92
Mar	869.540	40	130.43
Apr	692.529	34	103.88
May	694.751	33	104.22
Jun	709.412	38	104.50
Jul	1,956.869	76	295.23
Aug	1,614.730	69	242.18
Sep	1,000.966	46	150.15
Oct	1,244.896	57	187.72
Nov	1,093.154	46	163.97

**-CHARGEPOIN+ COMBINED
ENERGY (KWH)**



Heber City Offices

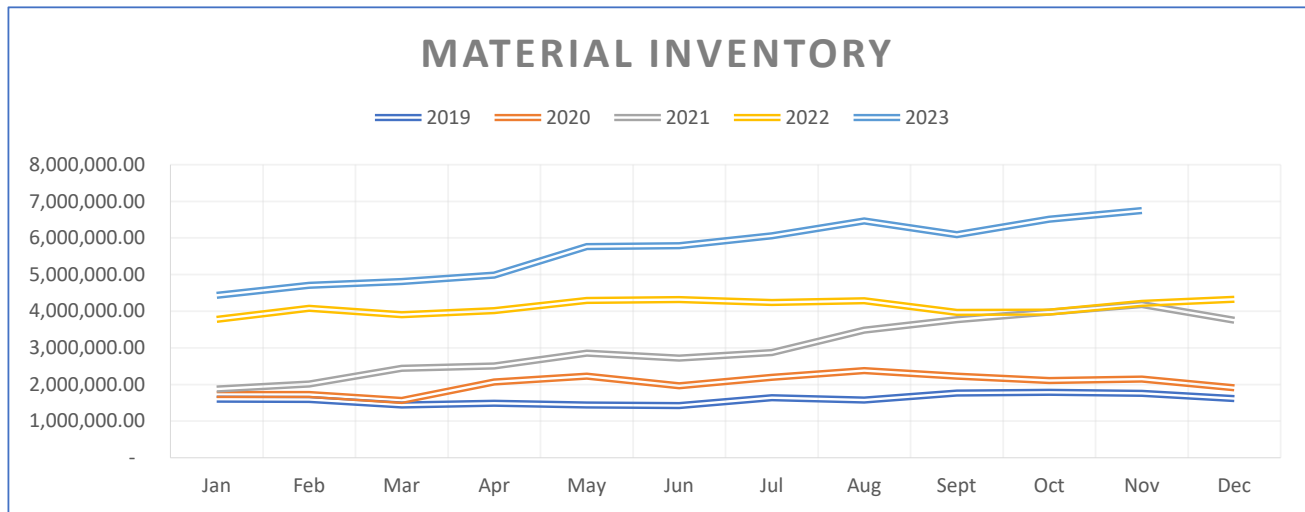
	kWh	Sessions	Rev
Dec	554.865	20	90.12
Jan	306.624	21	46.48
Feb	199.935	14	31.98
Mar	462.049	22	69.31
Apr	412.838	15	61.92
May	134.683	15	20.22
Jun	444.893	21	59.91
Jul	596.650	32	93.96
Aug	818.513	26	123.78
Sep	658.035	25	97.73
Oct	802.010	36	119.53
Nov	498.453	27	58.84

Wasatch County Offices

	kWh	Sessions	Rev
Dec	120.607	12	18.09
Jan	199.316	15	29.89
Feb	435.234	23	65.27
Mar	435.234	23	25.26
Apr	218.470	16	32.77
May	133.631	18	20.05
Jun	144.15	30	20.32
Jul	274.802	18	42.54
Aug	375.175	29	45.38
Sep	340.751	23	61.77
Oct	379.733	28	56.97
Nov	253.478	24	37.99

Inventory
as of 11/30/2023

	2019	2020	2021	2022	2023
Jan	1,601,740.98	1,728,766.37	1,876,937.53	3,778,430.67	4,434,649.84
Feb	1,592,627.56	1,724,716.01	2,012,415.24	4,081,982.79	4,711,361.66
Mar	1,444,949.84	1,565,215.01	2,442,873.61	3,902,076.95	4,815,227.19
Apr	1,488,644.72	2,066,865.53	2,506,042.19	4,020,050.79	4,986,992.59
May	1,437,242.68	2,229,751.79	2,859,551.36	4,294,115.02	5,767,761.70
Jun	1,425,132.71	1,965,712.29	2,717,905.59	4,317,016.55	5,787,929.69
Jul	1,635,905.94	2,195,774.62	2,868,558.09	4,241,175.30	6,063,140.93
Aug	1,572,530.18	2,379,717.31	3,480,918.77	4,288,987.67	6,467,051.69
Sept	1,769,879.46	2,226,443.13	3,771,207.98	3,971,466.47	6,089,668.24
Oct	1,787,293.48	2,106,447.02	3,973,984.50	3,973,358.34	6,511,174.81
Nov	1,762,336.64	2,151,167.13	4,183,177.91	4,217,668.66	6,748,276.42 **
Dec	1,615,660.43	1,908,637.41	3,757,131.63	4,326,309.61	



**

3,914,000.32 Reserved for CIAC Projects
 1,001,683.80 Reserved for HLP Capital Projects
 852,077.58 Ready Stores for OMAG Purposes

Prepaid Expenses Activity
as of 11/30/2023

Account Activity

<i>Beginning Balance:</i>		<i>293,751.74</i>
New Prepaid Amounts	543,610.06	
Prepaid Xfers Out (Jan-Nov)	(418,315.82)	
Change in Balance:	125,294.24	
<i>Ending Balance:</i>		<u><u>419,045.98</u></u>

New Prepaids

January

ESRI - Mapping Solutions	10,000.00
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February

2023 Debt Insurance	103,590.48
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March

Capture Software	3,000.00
Workers Compensation Premium	48,533.00

April

Insurance Renewal	271,371.00
Engineering Software CYME	16,011.30

May

Mini-X Rental	6,750.00
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July

CISCO Servers and License	8,755.05
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Aug

ProCloud MiVoice	2,030.61
Annual Backhoe Loader Rental	9,500.00

Sept

SENSUS	52,313.82
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Oct

Annual Adobe Licensing (6)	5,254.80
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Nov

Skid Steer Rental	6,500.00
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3,238,632.81

Open Miscellaneous Receivable Invoices
as of 11/30/2023

Customer	Purpose	Period	Amount
Discover Design Build	Line Extension	Aug-22	21,165.54
William Holdman	Line Extension	Oct-22	3,546.14
KW Robinson	Change Order Reimbursement	Dec-22	52,778.76
Betha Buckwheat Hil	Line Extension	Apr-23	3,586.60
Kuch Company LLC	Line Extension	Sep-23	0.40
			<hr/>
			81,077.44

November - 2023_ Actual versus Estimate

Work Order	Project Description	Open Date	Closed Date	Actual Costs	Estimate	CIAC	Network Upgrade
28574 - Soldier Hollow Campground Project	Line Extension	5/24/2021	11/30/2023	53,612.32	46,461.18	(46,461.18)	9,800.30
28820 - Excel Business Solutions Ph 2 & 3	Line Extension	6/8/2021	11/30/2023	10,108.02	10,724.16	(10,724.16)	-
28991 - OLD MILL VILLAGE	Line Extension	7/6/2021	11/30/2023	463,205.47	768,078.27	(482,642.30)	-
31912 - JR V2 Pod 20 Phase 2	Line Extension	1/11/2022	11/30/2023	61,033.97	55,828.98	(56,135.98)	5,246.00
33101 - Springer Village / Farmhouse 65 N 200 W	Line Extension	4/13/2022	11/30/2023	106,882.61	140,485.18	(161,950.04)	-
33793 - Valvoline Lube Center	Line Extension	6/2/2022	11/30/2023	15,578.89	14,808.10	(15,117.10)	2,125.00
33977 - 310 N Signal Peak Cir Grenny/Myler Resid	Line Extension	6/15/2022	11/30/2023	7,425.79	7,905.55	(8,205.55)	-
34893 - 2144 N 1130 W 800 amps Gallad	Line Extension	8/22/2022	11/30/2023	58,237.27	62,722.98	(63,022.98)	-
37171 - Timber Lakes Beaver Bench Road Power 181	Line Extension	2/21/2023	11/30/2023	114,747.67	76,282.78	(139,991.21)	-
37345 - Nelson Family Farm 374 W 500 S Midway	Line Extension	2/28/2023	11/30/2023	8,000.30	7,832.81	(15,661.65)	-
37512 - CMC Ready Mix 2399 S 390 W Daniel 1000 a	Line Extension	3/15/2023	11/30/2023	24,974.59	49,544.38	(27,089.54)	-
38064 - 4495 Greener Hills Watkins 400 amp servi	Line Extension	4/20/2023	11/30/2023	12,214.16	15,022.30	(15,332.30)	-
38076 - 1488 S West Vew Dr TL 1314A	Line Extension	4/21/2023	11/30/2023	4,058.01	4,480.72	(4,780.72)	-
38245 - 2670 W 3000 S Charleston 600 amp service	Line Extension	5/4/2023	11/30/2023	22,203.71	22,411.60	(22,711.60)	-
38826 - 11323 Columbine Ln TL lot 1610	Line Extension	6/5/2023	11/30/2023	1,882.97	2,210.41	(2,036.46)	-
39567 - Booth Residence 400 amp service 1853 Wes	Line Extension	7/18/2023	11/30/2023	2,728.38	2,930.01	(2,929.93)	-

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Accounts Payable Check Register

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11/01/2023 To 11/30/2023

Bank Account: 1 - ZIONS BANK GENERAL FUND

Check / Tran Date	Pmt Type	Vendor	Vendor Name	General Ledger						
Invoice			GL Reference	Div	Account	Dept	Actv	BU Project	Distr	Amount
2202 11/1/23	WIRE	688	EQUITABLE							7,483.33
1479341			Nov 23 Dental and Life Insurance Premiu	0	926.0	1	12		7,483.33	
2208 11/1/23	WIRE	406	FASTENAL COMPANY							463.96
UTLIN173204			Vending Machine Issuances	0	402.1	2	420		85.04	
			Vending Machine Issuances	0	402.1	5	420		11.09	
			Vending Machine Issuances	0	402.2	2	420		281.82	
			Vending Machine Issuances	0	542.0	8	420		3.38	
			Vending Machine Issuances	0	548.0	4	420		6.73	
			Vending Machine Issuances	0	556.0	5	420		3.38	
			Vending Machine Issuances	0	591.0	2	420		43.84	
			Vending Machine Issuances	0	921.0	1	420		28.68	
Total for Check/Tran - 2208:										463.96
2209 11/6/23	WIRE	268	BRENDA CHRISTENSEN							475.32
NOV23 STIPEND			Nov 2023 HLP Board Stipend	0	920.0	1	180		475.32	
2210 11/6/23	WIRE	747	STEVE DOUGHERTY							475.32
NOV23 STIPEND			Nov 2023 HLP Board Stipend	0	920.0	1	180		475.32	
2211 11/2/23	WIRE	558	UNITED STATES TREASURY							47,532.50
20231101142852001			PL Federal Withholding-Married	0	241.1	0	0		9,393.59	
			PL Federal Withholding-Single	0	241.1	0	0		9,465.39	
			PL Medicare-Employee	0	926.2	1	0		2,756.92	
			PL Medicare-Employer	0	926.2	1	0		2,756.92	
			PL Social Security-Employee	0	926.2	1	0		11,579.84	
			PL Social Security-Employer	0	926.2	1	0		11,579.84	
Total for Check/Tran - 2211:										47,532.50
2212 11/2/23	WIRE	1322	HEALTH EQUITY							3,530.20
20231101142852002			New Employee prorated 4th Qtr	0	243.0	0	12		633.00	
			PL Employee HSA Contributions	0	243.0	0	12		2,827.45	
			Nov Admin Fee	0	926.0	1	12		69.75	
Total for Check/Tran - 2212:										3,530.20
2213 11/2/23	WIRE	1065	UTAH STATE RETIREMENT							43,744.38

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Accounts Payable Check Register

Page 2

11/01/2023 To 11/30/2023

Bank Account: 1 - ZIONS BANK GENERAL FUND

Check / Tran Date	Pmt Type	Vendor	Vendor Name	General Ledger					
Invoice			GL Reference	Div Account	Dept	ActvBU Project	Distr Amount	Amount	
20231101142852003			PL Employee 401k Deferral	0 242.4	0	0	4,982.17		
			PL Employee 457 Deferral	0 242.4	0	0	1,452.45		
			PL Employee Roth IRA Deferrals	0 242.4	0	0	1,171.74		
			PL URS Employer 401k Contribution	0 926.3	1	12	2,514.09		
			PL URS Tier 1	0 926.3	1	12	19,422.78		
			PL URS Tier 2	0 926.3	1	12	13,104.79		
			PL URS Loan Repayment	0 930.2	1	0	1,096.36		
Total for Check/Tran - 2213:								43,744.38	
2214 11/7/23	WIRE	276	CIMA ENERGY, LP						117,943.13
1023-155567-1			HLP Oct Fuel Purchases	0 547.0	4	140	117,943.13		
2216 11/20/23	WIRE	121	AFLAC						364.14
870897			AFLAC Withholdings	0 926.0	1	12	364.14		
2217 11/20/23	WIRE	965	STATE TAX COMMISSION-W/H						16,812.99
OCT23 WH			Oct State Payroll Witholding	0 241.2	0	460	16,812.99		
2219 11/16/23	WIRE	558	UNITED STATES TREASURY						48,069.81
20231115102305001			PL Federal Withholding-Married	0 241.1	0	0	9,897.10		
			PL Federal Withholding-Single	0 241.1	0	0	9,594.65		
			PL Medicare-Employee	0 926.2	1	0	2,796.88		
			PL Medicare-Employer	0 926.2	1	0	2,796.88		
			PL Social Security-Employee	0 926.2	1	0	11,492.15		
			PL Social Security-Employer	0 926.2	1	0	11,492.15		
Total for Check/Tran - 2219:								48,069.81	
2220 11/22/23	WIRE	611	JOSH GILES						80.13
REIMBURSEMENT 1123			Hard Drive for Josh Giles computer	0 935.3	6	235	80.13		
2221 11/16/23	WIRE	1322	HEALTH EQUITY						2,577.45
20231115102305002			PL Employee HSA Contributions	0 243.0	0	0	2,577.45		
2222 11/16/23	WIRE	1065	UTAH STATE RETIREMENT						44,330.21
20231115102305003			PL Employee 401k Deferral	0 242.4	0	0	5,052.65		
			PL Employee 457 Deferral	0 242.4	0	0	1,452.45		
			PL Employee Roth IRA Deferrals	0 242.4	0	0	1,171.74		

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Bank Account: 1 - ZIONS BANK GENERAL FUND

Check / Tran Date	Pmt Type	Vendor	Vendor Name	General Ledger					
Invoice			GL Reference	Div Account	Dept	ActvBU Project	Distr Amount	Amount	
			PL URS Employer 401k Contribution	0926.3	1	12	2,550.74		
			PL URS Tier 1	0926.3	1	12	19,750.66		
			PL URS Tier 2	0926.3	1	12	13,255.61		
			PL URS Loan Repayment	0930.2	1	0	1,096.36		
Total for Check/Tran - 2222:								44,330.21	
2223 11/22/23	WIRE	964	STATE TAX COMMISSION-SALES					70,927.68	
OCT2023SALESTAX			October Sales Tax Submission	0241.0	0	316	70,927.68		
2226 11/30/23	WIRE	760	ZIONS CREDIT CARD ACCT					27,074.64	
NOV 2023			Laser Projector	0397.0	0	0	5,098.00		
			NUAGA CPE Registratin Fee B Miller	0401.2	1	390	100.00		
			SHRM Annual Conf Registration Karly	0401.2	1	390	1,795.00		
			Hotline School Lodging Devin Clyde	0401.2	2	185	539.15		
			Hotline School Lodging Harold Wilson	0401.2	2	185	539.15		
			Hotline School Lodging Ryan Peterson	0401.2	2	185	539.15		
			Hotline School Lodging Wes Rowley	0401.2	2	185	539.15		
			Hotline School Lodging Devin Thacker	0401.2	3	185	748.05		
			Boots A Dedrickson	0402.1	1	20	144.10		
			FR Clothing Dedrickson	0402.1	1	125	405.94		
			Clothing for Business Office	0402.1	1	315	2,560.88		
			Tyndale Clothing Neumann	0402.1	2	125	27.76		
			FR Clothing Jake Duke	0402.1	5	125	654.91		
			Tyndale Clothing Jake Duke	0402.1	5	125	807.70		
			Tyndale Clothing Jepperson	0402.1	5	125	560.85		
			Safety earmuffs for Keno	0402.1	5	265	40.98		
			Neighbors of Heber Valley	0426.4	1	5	700.60		
			Theremin Bundle & case	0426.4	1	285	735.00		
			USB dock for Andrew	0921.0	1	80	149.99		
			Company Open Enrollment Luncheon	0930.2	1	90	312.35		
			Tubing for Employee Winter Party	0930.2	1	90	2,000.00		
			Annual UST Reg Fee	0930.2	1	410	120.00		
			Company hats	0930.2	1	410	1,778.30		
			Allwest November Payment	0935.1	6	175	1,147.87		
			Amazon Web Service	0935.1	6	175	13.00		
			AT&T Firstnet Payment	0935.1	6	245	3,316.89		
			Apple pencils for Ipads	0935.3	6	105	530.90		
			Portable Audio projector	0935.3	6	105	1,168.97		

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Bank Account: 1 - ZIONS BANK GENERAL FUND

Check / Tran Date	Pmt Type	Vendor	Vendor Name	General Ledger					
Invoice			GL Reference	Div	Account	Dept	Actv	BU Project	Distr Amount
									Amount
Total for Check/Tran - 2226:									27,074.64
2230 11/30/23	WIRE	558	UNITED STATES TREASURY						48,439.88
20231129150748001			PL Federal Withholding-Married	0	241.1	0	0		10,180.38
			PL Federal Withholding-Single	0	241.1	0	0		9,798.34
			PL Medicare-Employee	0	926.2	1	0		2,825.59
			PL Medicare-Employer	0	926.2	1	0		2,825.59
			PL Social Security-Employee	0	926.2	1	0		11,404.99
			PL Social Security-Employer	0	926.2	1	0		11,404.99
Total for Check/Tran - 2230:									48,439.88
2231 11/30/23	WIRE	1322	HEALTH EQUITY						3,577.45
20231129150748002			PL Employee HSA Contributions	0	243.0	0	0		3,577.45
2232 11/30/23	WIRE	1065	UTAH STATE RETIREMENT						44,687.94
20231129150748003			PL Employee 401k Deferral	0	242.4	0	0		5,090.50
			PL Employee 457 Deferral	0	242.4	0	0		1,452.45
			PL Employee Roth IRA Deferrals	0	242.4	0	0		1,189.74
			PL URS Employer 401k Contribution	0	926.3	1	12		2,577.10
			PL URS Tier 1	0	926.3	1	12		19,295.78
			PL URS Tier 2	0	926.3	1	12		13,986.01
			PL URS Loan Repayment	0	930.2	1	0		1,096.36
Total for Check/Tran - 2232:									44,687.94
8336 11/28/23	DD	740	IRBY CO.						0.00
S013503665.002D			PO Material received	0	154.0	0	0		1,102.00
S013503665.002DEL			PO Material received	0	154.0	0	0		-1,102.00
Total for Check/Tran - 8336:									0.00
65843 11/3/23	CHK	1	STAPLETON ELECTRIC, LLC						3,592.84
1565			Generator 7 & 8 Conduit remote start	0	107.0	0	47		3,592.84
65844 11/3/23	CHK	1	STAPLETON ELECTRIC, LLC						4,661.86
1563C			B6 Generator & Radiator	0	107.0	0	47		4,661.86
65845 11/3/23	CHK	2	IVORY HOMES						154.69

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Bank Account: 1 - ZIONS BANK GENERAL FUND

Check / Tran Date	Pmt Type	Vendor	Vendor Name	General Ledger						
Invoice			GL Reference	Div	Account	Dept	Actv	BU Project	Distr Amount	Amount
20231027160910808			Credit Balance Refund 15813220	0	142.99	0	0		154.69	
65846 11/3/23	CHK	2	IVORY HOMES							277.94
20231027161013314			Credit Balance Refund 15813222	0	142.99	0	0		277.94	
65847 11/3/23	CHK	2	IVORY HOMES							230.47
20231027161044467			Credit Balance Refund 15813223	0	142.99	0	0		230.47	
65848 11/3/23	CHK	2	IVORY HOMES							284.01
20231027161121535			Credit Balance Refund 15813226	0	142.99	0	0		284.01	
65849 11/3/23	CHK	2	IVORY HOMES							334.12
20231027161153668			Credit Balance Refund 15813227	0	142.99	0	0		334.12	
65850 11/3/23	CHK	2	IVORY HOMES							221.12
20231027161232594			Credit Balance Refund 15813228	0	142.99	0	0		221.12	
65851 11/3/23	CHK	2	BRENT HADLEY							481.90
20231103122300893			Credit Balance Refund 79085001	0	142.99	0	0		481.90	
65852 11/3/23	CHK	2	BROOKSIDE HEBER 2, LLC							199.81
20231027164349643			Credit Balance Refund 80346060	0	142.99	0	0		199.81	
65853 11/3/23	CHK	2	FIRESIDE HOMES							18.04
20231030165312241			Credit Balance Refund 81664002	0	142.99	0	0		18.04	
65854 11/3/23	CHK	11	ARAMARK							387.85
4583226878			Coverall Rental	0	402.1	4	125		77.57	
4583229664			Coverall Rental	0	402.1	4	125		77.57	
4583232271			Coverall Rental	0	402.1	4	125		77.57	
4583235341			Coverall Rental	0	402.1	4	125		77.57	
4583237612			Coverall Rental	0	402.1	4	125		77.57	
Total for Check/Tran - 65854:										387.85
65855 11/3/23	CHK	63	POINT S HEBER CITY							3,839.88

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Bank Account: 1 - ZIONS BANK GENERAL FUND

Check / Tran Date	Pmt Type	Vendor	Vendor Name	General Ledger					
Invoice			GL Reference	Div Account	Dept	ActvBU Project	Distr Amount	Amount	
0228111			LUBE OIL FILTER SERVICE Truck 249	0935.2	4	340	127.70		
0228665			Truck 267 Tire mount	0935.2	4	340	3,608.58		
0229240			LUBE OIL FILTER SERVICE Truck 244	0935.2	4	340	103.60		
Total for Check/Tran - 65855:									3,839.88
65856 11/3/23	CHK	140	ALTEC IND						5,189.47
51313579			Truck 259 Service/repair	0935.2	4	340	4,046.80		
51313749			Truck 246 Service/repair	0935.2	4	340	1,142.67		
Total for Check/Tran - 65856:									5,189.47
65857 11/3/23	CHK	230	WILDING ENGINEERING						1,585.00
130980			Staion Staking Surveying	0107.0	0	100	1,585.00		
65858 11/3/23	CHK	261	CENTURYLINK						123.48
4356573093502BOCT23			Oct-2023 Landline Phone Service	0935.1	6	245	123.48		
65859 11/3/23	CHK	428	FREEDOM MAILING						5,002.79
46377			Oct Cycle 1 Statement Mailing	0921.5	1	55	5,002.79		
65860 11/3/23	CHK	520	THE HON COMPANY C/O DESKS INC OF						18,074.61
2150908			HIGS6	0107.0	0	235	5,224.40		
			HITSM	0107.0	0	235	402.22		
			HIWMBT	0107.0	0	235	633.39		
			HIWMM	0107.0	0	235	11,814.60		
Total for Check/Tran - 65860:									18,074.61
65861 11/3/23	CHK	660	BUSINESS RADIO LICENSING						115.00
WNQB959-FCC			FCC Call Sign WNQB959 Renewal	0935.1	6	290	115.00		
65862 11/3/23	CHK	740	IRBY CO.						41,463.70
S013700165.011			PO Material received	0154.0	0	0	5,190.00		
S013738647.005			PO Material received	0154.0	0	0	9,886.00		
S013746977.001			PO Material received	0154.0	0	0	3,395.00		
S013746977.002			PO Material received	0154.0	0	0	675.00		
S013746977.003			PO Material received	0154.0	0	0	2,960.00		

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Bank Account: 1 - ZIONS BANK GENERAL FUND

Check / Tran Date	Pmt Type	Vendor	Vendor Name	General Ledger					
Invoice			GL Reference	Div Account	Dept	ActvBU Project	Distr Amount		Amount
S013759689.001			PO Material received	0 154.0	0	0	9,259.00		
S013759689.003			PO Material recieved	0 154.0	0	0	250.00		
S013759689.004			PO Material received	0 154.0	0	0	1,050.00		
S013759689.005			PO Material received	0 154.0	0	0	75.00		
S013759689.006			PO Material received	0 154.0	0	0	625.00		
S013759690.001			PO Material received	0 154.0	0	0	3,298.40		
			PO Material received	0 591.0	2	0	4,017.00		
S013759690.004			PO Material received	0 591.0	2	0	96.00		
S013759690.006			PO Material received	0 154.0	0	0	38.50		
S013760534.001			PO Material received	0 154.0	0	0	648.80		
Total for Check/Tran - 65862:									41,463.70
65863 11/3/23	CHK	821	CREDA						483.51
CREDA0923			CREDA Board Member Dues - September	0 555.0	5	162	70.85		
CREDA1023			CREDA Board Member Dues - October	0 555.0	5	162	55.37		
CREDA1123			CREDA Board Member Dues - November	0 555.0	5	162	357.29		
Total for Check/Tran - 65863:									483.51
65864 11/3/23	CHK	892	SAFETY-KLEEN SYSTEMS, INC.						588.75
92845202			Parts Washer Oil Recovery	0 548.0	4	220	588.75		
65865 11/3/23	CHK	908	SECURITY INSTALL SOLUTIONS, INC						240.00
I-8359			Nov Brivo OnAir Hosting	0 935.3	6	330	240.00		
65866 11/3/23	CHK	958	STANDARD PLUMBING SUPPLY CO						98.55
URRF46			Truck 257 zinc bolt	0 935.2	4	235	7.96		
UTC387			Warehouse bathroom, max flapper	0 935.0	1	187	11.90		
UQWX80			black caps, teflon tape	0 107.0	0	235	5.74		
UTC33			Broom for Office driveway asphalt	0 935.0	1	375	30.99		
UQM346			Pipe wrap Lower Snake Creek Hydro	0 542.0	8	235	41.96		
Total for Check/Tran - 65866:									98.55
65867 11/3/23	CHK	1014	TIMBERLINE GENERAL STORE						437.19

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Bank Account: 1 - ZIONS BANK GENERAL FUND

Check / Tran Date	Pmt Type	Vendor	Vendor Name	General Ledger					
Invoice			GL Reference	Div Account	Dept	ActvBU Project	Distr Amount	Amount	
167650			sand paper sponge Cloyes Sub	0 592.0	3	235	17.97		
167659			School Tours	0 426.4	1	285	58.95		
167693			Hex wrench set	0 402.2	4	155	19.99		
167711			Turnbuckles Public Power	0 426.4	1	285	6.58		
167781			Turnbkl, putty knife Cloyes Sub	0 592.0	3	235	13.98		
167886			Underground Replacement Valley Hills	0 591.0	2	235	18.80		
167888			Underground Replacement Valley Hills	0 591.0	2	235	26.99		
168125			Wet/dry vacumn, pipe wrench	0 402.2	1	155	129.98		
168165			Flex shot sealnt, Fender wash TLR 117	0 935.2	4	235	41.98		
168237			Driveway Sealer - Office	0 935.0	1	187	73.98		
168251			Driveway Sealer	0 935.0	1	187	27.99		
Total for Check/Tran - 65867:								437.19	
65868 11/3/23	CHK	1038	UAMPS						480,219.73
HLP-0923			Sept 2023 Energy Usage payment	0 555.0	5	455	480,219.73		
65869 11/3/23	CHK	1115	WAVE PUBLISHING CO.						67.00
J85968			Business Cards Business Office	0 921.0	1	275	22.34		
			Business Cards Harold Wilson	0 921.0	2	275	22.33		
			Business Cards Riley Wright	0 921.0	2	275	22.33		
Total for Check/Tran - 65869:								67.00	
65870 11/3/23	CHK	1131	WHEELER MACHINERY CO.						62.78
PS001588401			seal,rings	0 107.0	0	235	62.78		
65871 11/3/23	CHK	1145	PEHP GROUP INSURANCE FLEX						616.22
11/2/23 FLEX			Employee FSA Contributions	0 926.0	1	12	616.22		
65872 11/3/23	CHK	1156	SENERGY PETROLEUM LLC						3,261.15
SEN-628619			Cloyes Sub transformer oil	0 592.0	3	220	3,261.15		
65873 11/3/23	CHK	1160	WEST FAB, INC						960.00
10028			Anchor bolts - Galv flat washers	0 107.0	0	47	960.00		

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Bank Account: 1 - ZIONS BANK GENERAL FUND

Check / Tran Date	Pmt Type	Vendor	Vendor Name	General Ledger			BU Project	Distr Amount	Amount
Invoice			GL Reference	Div Account	Dept	Actv			
65874 11/3/23	CHK	1192	BISMARCK STATE COLLEGE						761.43
304083			Denese Surratt, Fall 2023	0 401.2	5	325		761.43	
65875 11/3/23	CHK	1	WESTERN STEEL BUILDINGS						366,787.00
N23H0575A			300242-HLP Steel Building	0 107.0	0	47		366,787.00	
65876 11/9/23	CHK	1	CAITLIN O'CONNELL						75.00
O'CONNELL,REBATE1123			Smarth Thermostat rebate	0 555.2	1	385		75.00	
65877 11/9/23	CHK	1	LES THOMPSON						1,300.00
THOMPSON, REBATE1123			Heat Pump rebate	0 555.2	1	160		1,300.00	
65878 11/9/23	CHK	1	NEWMAN CONSTRUCTION						28,000.00
129928			Linework	0 107.0	0	47		28,000.00	
65879 11/9/23	CHK	1	REYNOLDS						57,388.00
212777			Red Ledges Bypass Road work	0 107.0	0	115		57,388.00	
65880 11/9/23	CHK	1	RRR METALS INC.						2,985.00
1076			Disposal of old urea tank from Plant 3	0 548.0	4	373		2,985.00	
65881 11/9/23	CHK	1	SCOTT CLAYBURN						1,500.00
CLAYBURN, REBATE1123			Furnace, heat pump rebate	0 555.2	1	160		1,500.00	
65882 11/9/23	CHK	1	SUSAN CHURCH						1,500.00
CHURCH, REBATE1123			Heat Pump rebate	0 555.2	1	160		1,500.00	
65883 11/9/23	CHK	2	NATE WINTERS						43.72
20231107153843982			Credit Balance Refund 23215001	0 142.99	0	0		43.72	
65884 11/9/23	CHK	52	LEE'S MARKETPLACE HEBER						805.84
48942			School Tours	0 426.4	1	285		45.71	
50024			Public Power Luncheon	0 426.4	1	285		454.82	
49024			School Tours	0 426.4	1	285		46.33	
50129			School Tours	0 426.4	1	285		22.98	

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Bank Account: 1 - ZIONS BANK GENERAL FUND

Check / Tran Date	Pmt Type	Vendor	Vendor Name	General Ledger					
Invoice			GL Reference	Div Account	Dept	ActvBU Project	Distr Amount	Amount	
50179			School Tours	0 426.4	1	285	60.09		
50023			Public Power Week	0 426.4	1	285	38.20		
50181			Hot Dog Trailer - Halloween on Main	0 426.4	1	365	10.84		
50190			Halloween on Main	0 426.4	1	365	8.99		
48904			Vegetable oil for 505	0 542.0	8	235	45.96		
48946			Lineman cooler drinks	0 591.0	2	375	71.92		
Total for Check/Tran - 65884:								805.84	
65885 11/9/23	CHK	140	ALTEC IND						4,341.20
51314823			Truck 245 Service/repair	0 935.2	4	340	4,341.20		
65886 11/9/23	CHK	194	SUNBELT RENTALS, INC						53.01
146043108-0001			Generator rental for Cloyes Sub	0 592.0	3	187	53.01		
65887 11/9/23	CHK	256	CDW-G						5,254.80
MN91007			Annual Adobe licensing (6)	0 165.0	0	355	5,254.80		
65888 11/9/23	CHK	262	CENTURYLINK - DATA SERVICES						2,223.27
661512213			Oct 2023 IP & Data Service	0 935.1	6	175	2,223.27		
65889 11/9/23	CHK	267	CHARLESTON TOWN						2,957.89
1023-FRANCHISE			Franchise Tax Collection Remittance	0 241.5	0	0	2,957.89		
65890 11/9/23	CHK	323	DANIEL TOWN						1,772.66
1023-FRANCHISE			Franchise Tax Collection Remittance	0 241.6	0	0	1,772.66		
65891 11/9/23	CHK	456	GRAINGER, INC.						548.25
9874062608			Hard hats	0 402.1	1	265	454.56		
9872996799			Antifreeze, cutting oil	0 548.0	4	235	93.69		
Total for Check/Tran - 65891:								548.25	
65892 11/9/23	CHK	480	HEBER CITY CORPORATION						322.48
20.02049.0 OCT23			Oct Water & Sewer - Cowboy Village	0 401.1	1	405	322.48		
65893 11/9/23	CHK	480	HEBER CITY CORPORATION						61,509.35

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Bank Account: 1 - ZIONS BANK GENERAL FUND

Check / Tran Date	Pmt Type	Vendor	Vendor Name	General Ledger					
Invoice			GL Reference	Div Account	Dept	ActvBU Project	Distr Amount	Amount	
NOV23 STIPEND			Heidi Franco Stipend	0 920.0	1	180	607.92		
			Rachel Kahler Stipend	0 920.0	1	180	475.32		
			Yvonne Barney Stipend	0 920.0	1	180	475.32		
1023-FRANCHISE			Franchise Tax Collection Remittance	0 241.3	0	0	59,482.58		
10.23970.1 OCT23			Oct - Heber Sub Water & Sewer	0 401.1	1	405	41.12		
10.24620.1 OCT23			Oct - Water & Sewer Operations	0 401.1	1	405	197.97		
10.24625.1 OCT23			Oct-23 - Plant 1 Water & Sewer	0 401.1	1	405	45.44		
10.24630.1 OCT23			Oct - Line Shop Water & Sewer	0 401.1	1	405	48.94		
9.22740.1 OCT23			Oct - Office Water & Sewer	0 401.1	1	405	134.74		
Total for Check/Tran - 65893:								61,509.35	
65894 11/9/23	CHK	484	HEBER LIGHT & POWER CO						10,000.00
NOV23 RESERVE			Monthly Reserve Funding	0 131.2	0	0	10,000.00		
65895 11/9/23	CHK	619	KW ROBINSON CONST INC						112,219.94
2023-39			Southfield Sub	0 107.0	0	115	21,475.67		
			Midway Sub	0 592.0	3	115	17,043.79		
2023-40			Southfield Sub	0 107.0	0	115	49,355.66		
2023-41			Main St power pole	0 107.0	0	115	5,968.60		
			Royal Coachmen Asphalt	0 107.0	0	115	6,039.44		
			Valley Hills Dr	0 107.0	0	115	5,832.38		
			Wallgreens Power pole	0 107.0	0	115	6,504.40		
Total for Check/Tran - 65895:								112,219.94	
65896 11/9/23	CHK	627	LAKE CREEK IRRIGATION CO.						95.00
2024ASSESEMENT			STOCK LCH2-1 ASSESSMENT	0 930.2	1	410	95.00		
65897 11/9/23	CHK	705	MIDWAY CITY OFFICES						22,981.58
1023-FRANCHISE			Franchise Tax Collection Remittance	0 241.4	0	0	22,981.58		
65898 11/9/23	CHK	734	MOUNTAINLAND ONE STOP						31.96
147033			Forklift propane	0 935.2	4	130	31.96		
65899 11/9/23	CHK	736	PROTELESIS CORPORATION						514.37
I-48007			Oct SIP Support	0 935.1	6	245	514.37		

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Check / Tran Date	Pmt Type	Vendor	Vendor Name	General Ledger							
Invoice			GL Reference	Div	Account	Dept	Actv	BU	Project	Distr	Amount
65900 11/9/23	CHK	740	IRBY CO.								195,002.40
S013680190.006			PO Material received	0	154.0	0	0			9,625.00	
S013689671.010			PO Material received	0	154.0	0	0			38,607.80	
S013700165.012			PO Material received	0	154.0	0	0			38,630.90	
S013719632.003			PO Material received	0	154.0	0	0			9,625.00	
S013738647.007			PO Material received	0	154.0	0	0			9,725.10	
S013746977.006			PO Material received	0	154.0	0	0			9,625.00	
S013759689.007			PO Material received	0	154.0	0	0			9,725.10	
S013646107.004			PO Material received	0	154.0	0	0			1,575.00	
S013674574.008			PO Material received	0	154.0	0	0			552.00	
S013712947.003			PO Material received	0	154.0	0	0			1,380.00	
S013738647.006			PO Material received	0	154.0	0	0			53,625.00	
S013738647.008			PO Material received	0	154.0	0	0			222.00	
S013746977.005			PO Material received	0	154.0	0	0			352.00	
S013759689.008			PO Material received	0	154.0	0	0			111.00	
S013760534.002			PO Material received	0	154.0	0	0			264.00	
S013773877.001			PO Material received	0	154.0	0	0			10,567.00	
S013773877.002			PO Material received	0	154.0	0	0			675.00	
S013782187.002			PO Material received	0	154.0	0	0			115.50	
Total for Check/Tran - 65900:											195,002.40
65901 11/9/23	CHK	756	FITCH RATINGS, INC								5,000.00
7119093122			Rating Review Fee - 11/23-10/24	0	921.4	1	400			5,000.00	
65902 11/9/23	CHK	780	O'REILLY AUTOMOTIVE INC								21.99
3664-356038			Blue Def for Truck 251	0	935.2	4	187			21.99	
65903 11/9/23	CHK	845	DOMINION ENERGY								5,764.96
5060020000SEPT23			Oct-23 Cogen Fuel Transport Charges	0	547.0	4	135			5,764.96	
65904 11/9/23	CHK	860	PETERSON TREE CARE								50,415.40
8014208567			Power Line Tree Trimming Work, Year 2	0	591.0	2	395			50,415.40	

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Bank Account: 1 - ZIONS BANK GENERAL FUND

Check / Tran Date	Pmt Type	Vendor	Vendor Name	General Ledger			BU Project	Distr Amount	Amount
Invoice			GL Reference	Div Account	Dept	Actv			
65905 11/9/23	CHK	1007	UPS STORE						1.39
413			Bubble mailer	0 921.3	1	350		1.39	
65906 11/9/23	CHK	1091	WASATCH AUTO PARTS						242.18
286202			Flood lights & blades for snowplow	0 935.2	4	235		128.97	
286291			Wire loom tubing Truck 261	0 935.2	4	235		9.48	
286239			Misc parts for Snowplow	0 935.2	4	235		39.75	
286283			Truck 252 Titan blades	0 935.2	4	235		63.98	
Total for Check/Tran - 65906:									242.18
65907 11/9/23	CHK	1095	WASATCH COUNTY						475.32
NOV23 STIPEND			Nov 2023 HLP Board Stipend	0 920.0	1	180		475.32	
65908 11/9/23	CHK	1100	WASATCH COUNTY SOLID WASTE						602.00
6321 OCT23			Probst House Garbage Oct - Dec 2023	0 401.1	1	405		140.00	
80040 OCT23			Mill Flat Garbage Oct - Dec 2023	0 401.1	1	405		70.00	
80053 OCT23			Operations Garbage Oct - Dec 2023	0 401.1	1	405		70.00	
71529			Roll off Container Weighed Load	0 591.0	2	187		322.00	
Total for Check/Tran - 65908:									602.00
65909 11/9/23	CHK	1131	WHEELER MACHINERY CO.						78.16
PS001590435			Misc parts	0 107.0	0	235		78.16	
65910 11/9/23	CHK	1146	LBH						1,425.00
25			repairs on Truck 245	0 935.2	4	340		525.00	
26			Repairs on Truck 246	0 935.2	4	340		375.00	
27			Truck 259 Service/repair	0 935.2	4	340		525.00	
Total for Check/Tran - 65910:									1,425.00
65911 11/9/23	CHK	1160	WEST FAB, INC						71,565.96
10032			Substation Steel	0 107.0	0	47		71,565.96	
65912 11/9/23	CHK	1256	QUENCH USA, INC						395.73
INV06452743			October 2023 Water Services	0 401.1	1	405		395.73	

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Check / Tran Date	Pmt Type	Vendor	Vendor Name	General Ledger							
Invoice			GL Reference	Div	Account	Dept	Actv	BU Project	Distr	Amount	Amount
65913 11/17/23	CHK	1	CHRISTOPHER WILBOURN								500.00
WILBOURN, REBATE1123			EV Charger Rebate	0	555.2	1	110		500.00		
65914 11/17/23	CHK	1	KASTA JENSEN								75.00
JENSEN, REBATE1123			Smart Thermostat rebate	0	555.2	1	385		75.00		
65915 11/17/23	CHK	1	REINT SMIT								75.00
SMIT, REBATE1123			Smart Thermostat rebate	0	555.2	1	385		75.00		
65916 11/17/23	CHK	1	SHELDON KINSEL								75.00
KINSEL, REBATE1123			Smart Thermostat rebate	0	555.2	1	385		75.00		
65917 11/17/23	CHK	1	WILLIAM MARBLE								300.00
MARBLE, REBATE1123			Fridge Rebate	0	555.2	1	300		50.00		
			2 - Smart Thermostats	0	555.2	1	385		150.00		
			Heat Tape Timer	0	555.2	1	490		100.00		
Total for Check/Tran - 65917:											300.00
65919 11/17/23	CHK	2	RENE WOOD								30.28
20231117133022395			Credit Balance Refund 23236013	0	142.99	0	0		30.28		
65920 11/17/23	CHK	2	DORTHY CUMMINGS								55.66
20231113125116387			Credit Balance Refund 77909001	0	142.99	0	0		55.66		
65921 11/17/23	CHK	105	A T & T								64.40
0512678562001NOV23			NOV 2023 Phone Service	0	935.1	6	245		64.40		
65922 11/17/23	CHK	140	ALTEC IND								691.50
51317733			Truck 251 Service/repair	0	935.2	4	340		691.50		
65923 11/17/23	CHK	386	BORDER STATES INDUSTRIES INC.								857.21
927291274			wire stripper cutter	0	402.2	2	155		19.99		
927333295			Light bulbs	0	935.0	1	187		18.88		
927340395			Conduit for Coates solar project	0	107.0	0	235		77.56		
927394920			Lower Snake Creek Misc parts	0	542.0	8	235		740.78		

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Invoice			GL Reference	Div	Account	Dept	Actv	BU	Project	Distr	Amount
Total for Check/Tran - 65923:											857.21
65924 11/17/23	CHK	479	HEBER APPLIANCE								530.00
209526			Plant 1 Fridge	0	935.0	1	375			530.00	
65925 11/17/23	CHK	740	IRBY CO.								264,584.42
S013689671.012			PO Material received	0	154.0	0	0			126,816.60	
S013700165.014			PO Material received	0	154.0	0	0			41,835.30	
S013719632.004			PO Material received	0	154.0	0	0			14,116.80	
S013746977.007			PO Material received	0	154.0	0	0			14,025.00	
S013173234.006			PO Material received	0	154.0	0	0			18,650.00	
S013460185.001			PO Material received	0	154.0	0	0			9,840.00	
S013553833.014			PO Material received	0	154.0	0	0			4,914.00	
S013567148.012			PO Material received	0	154.0	0	0			1,372.00	
S013588871.010			PO Material received	0	154.0	0	0			820.00	
S013619197.011			PO Material received	0	154.0	0	0			4,748.00	
S013636444.003			PO Material received	0	154.0	0	0			164.00	
S013654191.007			PO Material received	0	154.0	0	0			3,600.00	
S013656054.009			PO Material received	0	154.0	0	0			320.00	
S013674256.009			PO Material received	0	154.0	0	0			700.00	
S013689671.011			PO Material received	0	154.0	0	0			960.00	
S013700165.013			PO Material received	0	154.0	0	0			1,280.00	
S013736729.003			PO Material received	0	154.0	0	0			310.00	
S013738647.009			PO Material received	0	154.0	0	0			186.00	
S013778574.001			PO Material received	0	154.0	0	0			693.50	
S013782187.001			PO Material received	0	154.0	0	0			1,649.22	
S013747272.001			Fuses	0	591.0	2	235			360.00	
S013747272.002			fuse	0	591.0	2	235			-360.00	
S013782068.001			SALI E011Y/10 GLOVE	0	402.1	2	315			380.00	
			YGLV 16-4100-10-10 10	0	402.1	2	315			120.00	
S013782068.004			ESTE 2449-TU-C-R615 COMBINATION GLOVE/SL	0	402.1	2	315			232.00	
			SALI NG216YB/10 ELECTRIFLEX LINEMAN	0	402.1	2	315			1,180.00	
			SALI NG216YB/9H ELECTRIFLEX LINEMAN	0	402.1	2	315			1,180.00	

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Check / Tran Date	Pmt Type	Vendor	Vendor Name	General Ledger					
Invoice			GL Reference	Div Account	Dept	ActvBU Project	Distr Amount	Amount	
			SALI S1-ES 15IN SLV STRAP	0 402.1	2	315	44.00		
S013595360.002			PO Material received	0 154.0	0	0	13,900.00		
S013782068.002			YGLV 16-5100-14-11 14	0 402.1	2	315	380.00		
S103782068.003			SALI E0011Y/9H LINEMAN GLOVES	0 402.1	2	315	168.00		
Total for Check/Tran - 65925:								264,584.42	
65926 11/17/23	CHK	825	LINDE GAS & EQUIPMENT INC					96.16	
38971575			Cylinder Rental 9/20/23-10/20/23	0 592.0	3	375	41.96		
38935814			Cylinder Rental 9/20/23-10/20/23	0 592.0	3	375	54.20		
Total for Check/Tran - 65926:								96.16	
65927 11/17/23	CHK	831	PROBST ELECTRIC					113,642.79	
14920			Wasatch RV Park - Progress billing #5	0 107.0	0	47	113,642.79		
65928 11/17/23	CHK	845	DOMINION ENERGY					18,531.19	
5060020000OCT23			Oct-23 Cogen Fuel Transport Charges	0 547.0	4	135	18,531.19		
65929 11/17/23	CHK	862	RHINEHART OIL					329.71	
IN-751149-23			104816/ - Mobil DTE Heavy Medium PL5	0 542.0	8	187	329.71		
65930 11/17/23	CHK	907	BURNS & MCDONNELL ENGINEERING					8,384.80	
138985-13			Design Greenfield 138/46/12.5kV POD sub	0 107.0	0	100	8,384.80		
65931 11/17/23	CHK	1001	TECHNOLOGY NET					400.00	
4637			Annual Compensation Survey Database	0 923.0	1	450	400.00		
65932 11/17/23	CHK	1028	BODEC, INC					721,821.00	
20230759			Southfield Substation 5th draw	0 107.0	0	47	721,821.00		
65933 11/17/23	CHK	1047	US DEPT OF ENERGY					2,071.55	
JJPB1643B1023			October Provo River Project	0 555.0	5	162	2,071.55		
65934 11/17/23	CHK	1075	VERIZON WIRELESS					173.35	
9948279770			Nov Remote Mi-Fi Device	0 935.1	6	245	173.35		

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Invoice			GL Reference	Div	Account	Dept	Actv	BU	Project	Distr	Amount
65935 11/17/23	CHK	1091	WASATCH AUTO PARTS								155.72
286885			Battery/Warranty Truck 246	0	935.2	4	235			155.72	
65936 11/17/23	CHK	1100	WASATCH COUNTY SOLID WASTE								379.00
90083 NOV23			Nov Office Garbage Removal	0	401.1	1	405			110.00	
93539 NOV23			Nov Operations Garbage Removal	0	401.1	1	405			269.00	
Total for Check/Tran - 65936:											379.00
65937 11/17/23	CHK	1131	WHEELER MACHINERY CO.								19,191.13
PS001595302			Spark plugs	0	548.0	4	235			3,094.96	
SS000458984			Warranty on Unit 12	0	548.1	4	187			2,240.00	
SS000458537			Unit 7 Service/repair	0	548.1	4	187			14,596.48	
RS0000250934			Skid Steer rental	0	165.0	0	105			6,500.00	
PC000156951			Core Deposit Return on PS001585441	0	107.0	0	235			-7,240.31	
Total for Check/Tran - 65937:											19,191.13
65938 11/17/23	CHK	1178	ZIPLOCAL								25.00
045656-NOV23			Nov Online Directory Posting	0	935.1	6	245			25.00	
65939 11/22/23	CHK	992	LOGAN ULIBARRI								1,263.63
ADEM3 REIMBURSE1123			ADEM3 Gas Engine Training	0	401.2	4	10			595.60	
ADEM3 REIMBURS 1123			ADEM3 Gas Engine Training Hotel	0	401.2	4	185			668.03	
Total for Check/Tran - 65939:											1,263.63
65940 11/22/23	CHK	1	ANGELA MATTHES								50.00
MATTHES, REBATE1123			Fridge Rebate	0	555.2	1	300			50.00	
65941 11/22/23	CHK	1	DUSTIN B ENGLAND								650.00
ENGLAND, REBATE 1123			Furnace/Heatpump rebate	0	555.2	1	160			650.00	
65942 11/22/23	CHK	1	JAMES WESTOVER								75.00
WESTOVER, REBATE1123			Smart Thermostat rebate	0	555.2	1	385			75.00	
65943 11/22/23	CHK	1	JENNIFER AMUNDSEN								75.00

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Invoice			GL Reference	Div	Account	Dept	Actv	BU Project	Distr Amount	Amount
AMUNDSEN, REBATE1123			Smart Thermostat rebate	0	555.2	1	385		75.00	
65944 11/22/23	CHK	1	JENNIFER MCCOMB							1,900.00
MCCOMB, REBATE1123			Duel Fuel Heat Pump rebate	0	555.2	1	160		1,900.00	
65945 11/22/23	CHK	105	A T & T							135.78
0300550933001NOV23			Nov 2023 Phone Service	0	935.1	6	245		135.78	
65946 11/22/23	CHK	114	ADT SECURITY SERVICES INC							398.74
8914805-SERVICECALL			Service call to fix alarm issues at offi	0	401.1	1	330		398.74	
65947 11/22/23	CHK	206	BLUE STAKES OF UTAH 811							987.72
UT202302954			Oct 2023 Staking Notifications	0	591.0	2	15		987.72	
65948 11/22/23	CHK	261	CENTURYLINK							218.07
4356541118732BNOV23			Nov-2023 Landline Phone Service	0	935.1	6	245		38.98	
4356541682903BNOV23			Nov 2023 Landline Phone	0	935.1	6	245		50.76	
4356540084254BNOV23			Nov Landline Phone Service	0	935.1	6	245		128.33	
Total for Check/Tran - 65948:										218.07
65949 11/22/23	CHK	320	CUWCD							137,415.00
13202			October 2023 Hydro Charges	0	555.0	5	162		137,415.00	
65950 11/22/23	CHK	353	DISH NETWORK							169.16
DISH-1223			Dec 2023 Dish Network Subscription	0	401.0	5	374		169.16	
65951 11/22/23	CHK	386	BORDER STATES INDUSTRIES INC.							753.55
927394909			Tools for Burk	0	402.2	1	260		678.02	
927409593			Stylus Pro USB rechargeable penlight	0	402.2	4	155		75.53	
Total for Check/Tran - 65951:										753.55
65952 11/22/23	CHK	428	FREEDOM MAILING							4,623.97
46475			Oct Cycle 2 Statement Mailing	0	921.5	1	55		4,623.97	
65953 11/22/23	CHK	456	GRAINGER, INC.							141.45

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Check / Tran Date	Pmt Type	Vendor	Vendor Name	General Ledger					
Invoice			GL Reference	Div Account	Dept	ActvBU Project	Distr Amount	Amount	
9887720010			Safety headset for Logan	0 402.1	4	265	141.45		
65954 11/22/23	CHK	488	HEBER VALLEY LOCK AND SAFE					239.00	
11528			New keys for Probst House properties	0 935.0	1	187	239.00		
65955 11/22/23	CHK	635	RECYCLOPS					48.00	
8525DE9-0002			Oct 2023 Recycling Pickups	0 401.1	1	405	48.00		
65956 11/22/23	CHK	644	US BANK NATIONAL ASSOCIATION					121,433.33	
26287			2012 Bond, Nov 2023 Payment	0 136.2	0	18	30,100.00		
26299			2019 Bond, Nov 2023 Payment	0 136.6	0	18	91,333.33		
Total for Check/Tran - 65956:								121,433.33	
65957 11/22/23	CHK	736	PROTELESIS CORPORATION					514.37	
I-48109			Nov SIP Support	0 935.1	6	245	514.37		
65958 11/22/23	CHK	740	IRBY CO.					114,258.50	
S013614408.007			PO Material received	0 154.0	0	0	3,280.00		
S013736729.004			PO Material received	0 154.0	0	0	1,770.00		
S013738647.010			PO Material received	0 154.0	0	0	6,090.00		
S013759690.007			PO Material received	0 154.0	0	0	7,661.50		
			PO Material received	0 591.0	2	0	654.00		
S013785970.001			PO Material received	0 154.0	0	0	996.00		
S013792912.001			Chainsaw for new bucket truck	0 107.0	0	235	935.00		
S013793678.001			Stick-blanket testing	0 591.0	2	187	4,149.50		
S013636982.015			Wire for Southfield Sub	0 107.0	0	235	38,600.00		
S013802839.003			PO Material received	0 154.0	0	0	312.50		
S013802839.002			PO Material received	0 154.0	0	0	1,020.00		
S013636982.017			Wire for Southfield Sub	0 107.0	0	235	48,790.00		
Total for Check/Tran - 65958:								114,258.50	
65959 11/22/23	CHK	746	FUEL NETWORK					5,167.63	
F2404E00847			Oct Fleet Fuel Purchases	0 935.2	4	130	5,167.63		

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Invoice			GL Reference	Div	Account	Dept	Actv	BU	Project	Distr	Amount
65960 11/22/23	CHK	768	CANON SOLUTIONS AMERICA								81.49
6005991817			Oct Office Copier Clicks	0	921.0	1	275			44.46	
6005992217			Oct Operations Copier Clicks	0	921.0	1	275			37.03	
Total for Check/Tran - 65960:											81.49
65961 11/22/23	CHK	769	SPRING CREEK IRRIGATION CO								1,140.00
2023SHARES			100 SC-I Shares	0	930.2	1	410			1,140.00	
65962 11/22/23	CHK	845	DOMINION ENERGY								240.79
1344060000NOV23			Snake Creek Garage	0	401.1	1	405			133.63	
0382516748NOV23			Probst House	0	401.1	1	405			98.86	
8060020000NOV23			715 W 300 S	0	401.1	1	405			8.30	
Total for Check/Tran - 65962:											240.79
65963 11/22/23	CHK	858	PROFESSIONAL SERVICE INDUSTRIES, I								4,267.60
00902900			Below grade inspections	0	107.0	0	100			4,267.60	
65964 11/22/23	CHK	878	ESCI								2,950.00
13789			Nov-23 Safety & Training Services	0	402.1	1	315			2,950.00	
65965 11/22/23	CHK	892	SAFETY-KLEEN SYSTEMS, INC.								128.00
R003033113			Parts Washer Oil Recycling - Oct	0	548.0	4	220			128.00	
65966 11/22/23	CHK	922	SHRED-IT USA								74.72
8005171294			Oct Monthly Shredding Bill - Office	0	921.0	1	75			74.72	
65967 11/22/23	CHK	1047	US DEPT OF ENERGY								262,531.25
JJPB1643A1023			October 2023 CRSP Hydro Purchases	0	555.0	5	162			262,531.25	
65968 11/22/23	CHK	1075	VERIZON WIRELESS								88.40
9948795501			Oct 9 - Nov 8 SCADA messaging	0	592.0	3	320			45.12	
			Oct 9 - Nov 8 Back-up router	0	935.3	6	335			43.28	
Total for Check/Tran - 65968:											88.40
65969 11/22/23	CHK	1087	AMERICAN FENCE COMPANY INC								142.50

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11/01/2023 To 11/30/2023

Bank Account: 1 - ZIONS BANK GENERAL FUND

Check / Tran Date	Pmt Type	Vendor	Vendor Name	General Ledger					
Invoice			GL Reference	Div Account	Dept	ActvBU Project	Distr Amount	Amount	
2520837			Temporary Fence rental for substation	0 107.0	0	47	142.50		
65970 11/22/23	CHK	1104	WASATCH IRRIGATION COMPANY					332.54	
2023SHARES			4.79 WA-I SHARES	0 930.2	1	410	332.54		
65971 11/22/23	CHK	1131	WHEELER MACHINERY CO.					727.18	
PS001599841			Oil Sample Kit	0 548.0	4	220	454.75		
PS001600524			Gage for Unit 12	0 548.1	4	235	272.43		
Total for Check/Tran - 65971:								727.18	
65972 11/22/23	CHK	1145	PEHP GROUP INSURANCE FLEX					616.22	
11/16/23 FLEX			Employee FSA Contributions	0 243.0	0	12	616.22		
65973 11/22/23	CHK	1433	EXECUTECH					5,622.23	
EXEC-158316			Azure/Power BI Subscription	0 935.3	6	310	2,291.98		
			Sohos Subscription	0 935.3	6	330	484.00		
			Acronis Storage	0 935.3	6	335	1,308.20		
EXEC-156457			Security Services	0 935.3	6	330	1,538.05		
Total for Check/Tran - 65973:								5,622.23	
65974 11/22/23	CHK	1467	NISC					11,216.18	
575739			Oct Recurring License Fee	0 401.0	1	355	10,774.91		
576391			Oct Gateway Fees	0 921.4	1	25	356.73		
			Oct Bill PDF Creation Fee	0 921.5	1	270	84.54		
Total for Check/Tran - 65974:								11,216.18	
65975 11/22/23	CHK	1472	BART MILLER					154.44	
NUAGA MILEAGE 1123			NUAGA Fall Symposium mileage	0 401.2	1	415	154.44		
65976 11/28/23	CHK	484	HEBER LIGHT & POWER CO					25.00	
ATKINSON CREDIT			needs to be applied to acct 10484001	0 930.2	1	410	25.00		
65977 11/28/23	CHK	287	CODALE ELECTRIC SUPPLY, INC					4,268.68	
S008245400.001			Material for Substation	0 107.0	0	235	4,268.68		
Total for Bank Account - 1 :								(154)	3,956,991.15

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Accounts Payable Check Register

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Grand Total : (154) 3,956,991.15

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Accounts Payable Check Register

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PARAMETERS ENTERED:**Check Date:** 11/01/2023 To 11/30/2023**Bank:** 1**Vendor:** All**Check:****Journal:** All**Format:** GL Accounting Distribution**Extended Reference:** No**Sort By:** Check/Transaction**Voids:** None**Payment Type:** All**Group By Payment Type:** No**Minimum Amount:** 0.00**Authorization Listing:** No**Credit Card Charges:** No

Heber Light & Power
TRENDS AT A GLANCE - Financial Summary
Year To Date December 31, 2023

	12/31/2019	12/31/2020	12/31/2021	12/31/2022	YTD 12/31/2023	YTD Budget	Annual Budget
1 Total Customers	12,826	13,175	13,682	14,181	15,078		
2 Customer Growth	3.14%	2.72%	3.85%	3.65%	6.33%		
3 Cash and Investments (Operating)	4,279,928	1,003,597	369,478	(280,982)	1,029,003		4,471,732
4 Cash and Investments (Operating Reserves)	3,235,200	4,380,829	3,531,800	6,913,764	5,172,668		6,624,074
5 Days cash on hand	176	117	83	115	99		120
6 Cash and Investments Restricted	17,022,006	18,175,626	18,152,483	9,925,319	23,152,516		
7 Net Capital Assets	37,744,375	40,826,526	48,024,733	59,655,315	81,055,577		
8 Total Assets	68,797,253	70,846,821	77,162,287	86,592,269	125,205,376		
9 Total Liabilities	32,221,523	29,374,364	26,703,304	30,764,597	61,018,562		
10 Net Position (Equity)	36,575,730	41,472,457	50,531,782	54,998,754	64,186,815		
11 Operating Revenues	19,448,654	20,530,165	21,420,515	23,077,390	25,991,779	25,807,809	25,807,809
12 Operating Expenses	18,383,697	19,624,916	20,057,173	25,223,257	26,165,610	26,569,089	26,569,089
13 Operating Income	1,064,957	905,249	1,363,342	(2,145,867)	(173,831)	(761,280)	(761,280)
14 Impact Fees	895,703	1,404,681	2,387,447	3,195,068	4,142,767	3,333,447	3,333,447
15 Restricted Net Assets Impact Fees	1,888,223	2,868,080	3,445,774	12	25		
16 Contributions (CIAC)	2,394,718	3,275,127	6,100,580	4,056,099	5,472,934	3,331,665	3,331,665
17 Restricted Net Assets CIAC	502,891	694,022	1,143,545	1,121,123	1,643,529		
18 Inventory	1,615,660	1,908,637	3,757,132	4,430,810	6,406,955		
19 CIAC Inventory included in line 18	418,414	649,502	2,255,274	2,992,759	3,716,034		
20 Distributions	300,000	300,000	300,000	300,000	75,000	150,000	300,000
21 Change In Net Position (Net Income)	3,566,599	4,896,727	9,059,325	4,466,972	9,113,065	5,498,434	5,498,434
22 Net Cash Provided by Operating Activities	4,228,952	2,741,947	2,021,413	3,847,915			2,109,053
23 Debt Service	908,251	2,524,157	1,615,023	1,625,499	1,326,952	1,326,952	1,326,952
24 Leverage Ratio	6.5	6.3	6.2	6.2			<8.0
25 Affordability Rate	1.06%	1.16%	1.30%	1.34%	1.34%		<2.5%
26 Debt Service Coverage Ratio	4.86 / 3.87	2.01 / 1.45	4.05 / 2.57	2.66 / 0.7	6.81 / 3.69		>1.25
27 Payroll, Benefits, Taxes	5,087,961	5,696,212	5,641,900	6,392,193	7,258,341	7,140,080	7,140,080
28 Rates/Rate Increases	4.0%	4.0%	2.0%	5.5%	5.5%	0.0%	5.5%
29 Energy Supply (MWh)	193,480	200,783	207,035	215,711	221,125		220,916
30 Energy Sales (MWh)	179,894	186,808	193,144	201,380	206,013		204,727
31 Energy Growth	1.48%	3.77%	3.11%	4.19%	2.51%		3.20%
32 Sales Growth	1.52%	3.84%	3.39%	4.26%	2.30%		3.70%
33 MW usage/Coincident Peak	39	42	47	49	52		
34 Overall System Capacity							

Notes

- 1 (EMMA - SEC Summary posted on EMMA website. PB Bart)
- 2 (percent calculation of year to year increase on line 1)
- 3 (12/31 FS pkg. pg 1. - line 3 and line 4 add together to arrive at Cash and investments deposited in unrestricted accounts. Annual budget is min recommendation by UFS.)
- 4 (12/31 FS pkg. pg 1.- line 3 and line 4 add together to arrive at Cash and investments deposited in unrestricted accounts. Board requires no less than 91 days in reserve.)
- 5 (FITCH requirement/Bart calculation-target 115-150 to be in a better position for potential financing) Days of cash on hand is calculated by dividing unrestricted cash and cash. equivalents by the system's average daily cost of operations, excluding depreciation (annual operating expenses, excluding depreciation, divided by 365). Current Cash Reserve Policy is minimum 91 days.
- 6 (12/31 FS pkg. pg 1. Restricted cash and investments, namely Bond Funds, Escrow Payments, and CIAC amounts. Annual budget is min recommendation by UFS.)
- 7 (12/31/FS pkg. pg 1)
- 8 (12/31/FS pkg. pg 1)
- 9 (12/31/FS pkg. pg 1)
- 10 (12/31/FS pkg. pg 1 - Net Position reflects total assets less total liabilities)
- 11 (12/31/FS pkg. pg 4)
- 12 (12/31/FS pkg. pg 4)
- 13 (12/31/FS pkg. pg 4 Operating Revenues less Operating Expenses)
- 14 (12/31/FS pkg. pg 4 - Impact Fees Revenue brought in during the year.)
- 15 (Impact Fees received but project not completed.)
- 16 (12/31/FS pkg. pg 4 - CIAC Revenue brought in during the year.)
- 17 (CIAC received but project not completed.)
- 18 (12/31 FS pkg. Pg. 1, pg 10,)
- 19 (12/31 FS pkg. Pg. 1, pg 10)
- 20 (12/31 FS pkg. Pg. 4 Distributions to Owners)
- 21 (12/31 FS pkg. Pg. 4 Bottom Line including all income and expenses including CIAC, Impact Fees and Debt Service.)
- 22 (Audit Statement of Cash Flows provided annually with audit - Target from UFS)
- 23 GenSet Lease (164,221.73) + 2012 DS (361,200) + 2019DS (1,096,000) + 2023DS (1,263,738) - 2019Premium (294,470) - 2023Premium (204,749) - 2023CapInt (1,263,738)
- 24 (FITCH calculation - should be no higher than 8.0 - Net Adjusted Debt divided by Adjusted FADs for Leverage)
- 25 (Ability for customers to pay the HLP bill) Avg Res Cost of Electric(Annualized Res Rev/Customer Count)/Median Household Income (US Census Bureau)
- 26 Bond covenants require 1.25 - First Value Formula: (Income + Dep + Int Inc+Imp Fee Rev)/(Total debt) Second Value Formula: (Income + Dep + Int Inc)/(Total debt)
- 27 (Bart - Gross wages, total benefits, payroll taxes)(**Employee Totals Report**)
- 28 (Board approved annual rate increases.)
- 29 (EMMA - SEC Summary posted on EMMA website. PB Bart)
- 30 (EMMA - SEC Summary posted on EMMA website. PB Bart)
- 31 13% over all years average 3%/Year (2023 reflects the December 2023 to the December 2022)
- 32 (calculated % Energy sales growth from year to year) (2023 reflects the December 2023 to the December 2022)
- 33 System peak on the year
- 34 (System capacity based upon all available resources.)



HEBER LIGHT & POWER COMPANY
Statements of Revenues, Expenses, and Changes in Net Position
YTD - Periods Ended December 31, 2023 and 2022

	2022 Actual	2023 Actual	2023 Budget	Variance to Budget	% Variance
Operating Revenues:					
Electricity Sales	21,602,689.99	23,757,230.96	23,520,377.76	236,853.20	1.0%
Electricity Sales - Jordanelle	1,142,042.76	1,834,963.84	1,894,620.00	(59,656.16)	-3.1%
Connection Fees	133,525.82	149,673.33	138,656.08	11,017.25	7.9%
Other Income	199,128.29	249,910.71	254,155.28	(4,244.57)	-1.7%
<i>Total Operating Revenues</i>	<u>23,077,386.86</u>	<u>25,991,778.84</u>	<u>25,807,809.12</u>	<u>183,969.72</u>	<u>0.7%</u>
Operating Expenses:					
Power Purchases	(12,610,175.49)	(11,360,055.46)	(12,045,596.90)	685,541.44	-5.7%
Power Purchases - Jordanelle	(1,141,952.22)	(1,834,963.84)	(1,894,620.00)	59,656.16	-3.1%
Salaries, Wages and Benefits (Unallocated)	(395,692.91)	(1,294,612.49)	(1,201,382.62)	(93,229.87)	7.8%
System Maintenance and Training	(4,750,442.53)	(4,930,416.83)	(4,388,577.06)	(541,839.77)	12.3%
Depreciation (Unallocated)	(3,004,438.22)	(3,398,470.96)	(3,428,997.77)	30,526.81	-0.9%
Gas Generaton	(1,898,660.19)	(1,818,160.62)	(1,971,015.14)	152,854.52	-7.8%
Other	(275,638.03)	(311,460.45)	(340,609.89)	29,149.44	-8.6%
Vehicle	(418,186.14)	(524,814.03)	(500,733.86)	(24,080.17)	4.8%
Office	(141,961.96)	(157,257.72)	(190,932.08)	33,674.36	-17.6%
Energy Rebates	(40,524.41)	(54,179.07)	(150,000.00)	95,820.93	-63.9%
Professional Services	(231,565.09)	(225,171.78)	(214,096.86)	(11,074.92)	5.2%
Materials	(252,470.73)	(180,777.25)	(173,036.71)	(7,740.54)	4.5%
Building Expenses	(45,975.47)	(49,589.62)	(52,453.98)	2,864.36	-5.5%
Bad Debts	(15,575.89)	(25,680.15)	(17,035.74)	(8,644.41)	50.7%
<i>Total Operating Expenses</i>	<u>(25,223,259.28)</u>	<u>(26,165,610.27)</u>	<u>(26,569,088.61)</u>	<u>403,478.34</u>	<u>-1.5%</u>
Operating Income	(2,145,872.42)	(173,831.43)	(761,279.49)	587,448.06	-77.2%
Non-Operating Revenues(Expenses)					
Impact Fees	3,195,068.17	4,142,767.45	3,333,446.70	809,320.75	24.3%
Interest Income	276,313.93	1,668,408.48	1,466,334.14	202,074.34	13.8%
Gain(Loss) on Sale of Capital Assets	(49,962.70)	70,775.00	70,775.00	-	0.0%
Interest Expense	(564,678.64)	(1,992,988.29)	(1,792,507.79)	(200,480.50)	11.2%
<i>Total Non-Operating Revenues(Expenses)</i>	<u>2,856,740.76</u>	<u>3,888,962.64</u>	<u>3,078,048.05</u>	<u>810,914.59</u>	<u>26.3%</u>
Contributions(Distributions):					
Contributed Capital	4,056,099.13	5,472,934.27	3,331,665.38	2,141,268.89	64.3%
Distribution to Owners	(150,000.00)	(75,000.00)	(150,000.00)	75,000.00	-50.0%
<i>Total Contributions(Distributions)</i>	<u>3,906,099.13</u>	<u>5,397,934.27</u>	<u>3,181,665.38</u>	<u>2,216,268.89</u>	<u>69.7%</u>
Change in Net Position	4,616,967.47	9,113,065.48	5,498,433.94	3,614,631.54	65.7%
Net Position at Beginning of Year	50,381,782.03	55,073,749.50	55,148,749.50	(75,000.00)	-0.1%
Net Position at End of Year	54,998,749.50	64,186,814.98	60,647,183.44	3,539,631.54	5.8%



HEBER LIGHT & POWER COMPANY
Statement of Net Position
December 31, 2023 and 2022

	2023	2022	Variance	% Change
ASSETS				
Current Assets:				
Cash and Investments	6,201,670.96	6,632,781.85	(431,110.89)	-6%
Restricted Cash and Investments	23,152,515.73	9,803,885.56	13,348,630.17	136%
AR(Net of Doubtful Accounts)	2,291,067.88	2,039,850.48	251,217.40	12%
Unbilled Receivables	1,675,159.07	1,570,918.84	104,240.23	7%
Prepaid Expenses	1,225,401.18	536,618.56	688,782.62	128%
Material Inventory	6,406,955.09	4,326,309.61	2,080,645.48	48%
Other Current Assets	158,004.95	176,892.57	(18,887.62)	-11%
<i>Total Current Assets</i>	<i>41,110,774.86</i>	<i>25,087,257.47</i>	<i>16,023,517.39</i>	<i>64%</i>
Capital Assets:				
Land, CWIP & Water Rights	30,852,497.29	11,889,269.14	18,963,228.15	159%
Depreciable (net of Accum Depreciation)	50,203,079.69	48,008,604.41	2,194,475.28	5%
<i>Net Capital Assets</i>	<i>81,055,576.98</i>	<i>59,897,873.55</i>	<i>21,157,703.43</i>	<i>35%</i>
TOTAL ASSETS	122,166,351.84	84,985,131.02	37,181,220.82	44%
DEFERRED OUTFLOWS OF RESOURCES				
Pension Related	3,039,024.65	3,039,024.65	-	0%
TOTAL DEFERRED OUTFLOWS	3,039,024.65	3,039,024.65	-	0%
LIABILITIES				
Current Liabilities:				
Accounts Payable	1,867,207.57	4,123,296.71	(2,256,089.14)	-55%
Accrued Expenses	1,475,818.94	2,688,308.50	(1,212,489.56)	-45%
Related Party Payable	195,292.43	250,304.07	(55,011.64)	-22%
Current Portion of LTD	1,962,618.06	1,237,711.32	724,906.74	59%
<i>Total Current Liabilities</i>	<i>5,500,937.00</i>	<i>8,299,620.60</i>	<i>(2,798,683.60)</i>	<i>-34%</i>
Non-Current Liabilities:				
Revenue Bonds Payable	44,522,381.94	16,832,288.68	27,690,093.26	165%
Bond Premium	5,247,293.60	2,064,811.15	3,182,482.45	154%
Capital Lease Obligations	898,911.14	1,035,233.33	(136,322.19)	-13%
Compensated Absences	1,286,301.12	1,241,433.70	44,867.42	4%
Early Retirement Incentive	129,666.71	129,666.71	-	0%
Contract Payable	1,189,196.00	1,178,478.00	10,718.00	1%
Net Pension Liability	-	-	-	#DIV/0!
<i>Total Non-Current Liabilities</i>	<i>53,273,750.51</i>	<i>22,481,911.57</i>	<i>30,791,838.94</i>	<i>137%</i>
TOTAL LIABILITIES	58,774,687.51	30,781,532.17	27,993,155.34	91%
DEFERRED INFLOWS OF RESOURCES				
Pension Related	2,243,874.00	2,243,874.00	-	0%
TOTAL DEFERRED INFLOWS	2,243,874.00	2,243,874.00	-	0%
NET POSITION				
Net Investment in Capital Assets	61,744,758.47	47,378,481.40	14,366,277.07	30%
Restricted for Capital Projects	1,682,535.72	1,129,441.19	553,094.53	49%
Unrestricted	759,520.79	6,490,826.91	(5,731,306.12)	-88%
TOTAL NET POSITION	64,186,814.98	54,998,749.50	9,188,065.48	17%



HEBER LIGHT & POWER COMPANY
Statement of Net Position
December 31, 2023 and 2022

	2023	2022	Variance	% Change
ASSETS				
Current Assets:				
<u>Cash and Investments</u>	<u>6,201,670.96</u>	<u>6,632,781.85</u>	<u>(431,110.89)</u>	<u>-6%</u>
130.00 - Cash on Hand	3,512.83	3,512.83	-	0%
131.00 - Cash - General	(877,882.98)	(1,187,127.67)	309,244.69	-26%
131.20 - Cash - Vehicle Reserve	591,463.88	624,325.35	(32,861.47)	-5%
131.98 - Cash - Sweep	1,898,972.26	899,772.82	999,199.44	111%
131.99 - Cash - Clearing	4,401.33	2,859.75	1,541.58	54%
134.00 - PTIF - Reserve	4,421,000.57	6,137,234.94	(1,716,234.37)	-28%
134.01 - PTIF - Self-Insurance	160,927.38	152,928.14	7,999.24	5%
134.10 - PTIF - Valuation	(724.31)	(724.31)	-	0%
<u>Restricted Cash and Investments</u>	<u>23,152,515.73</u>	<u>9,803,885.56</u>	<u>13,348,630.17</u>	<u>136%</u>
131.30 - Impact Fee	25.25	12.41	12.84	103%
134.02 - PTIF - CIAC Holding	1,918,053.83	1,204,147.88	713,905.95	59%
136.20 - 2012 Debt Service Escrow	12,185.09	2,929.28	9,255.81	316%
136.50 - 2019 Project Fund	11.72	8,591,419.01	(8,591,407.29)	-100%
136.51 - 2023 Project Fund	21,195,443.45	-	21,195,443.45	100%
136.60 - 2019 Debt Service Escrow	24,339.37	5,376.98	18,962.39	353%
136.61 - 2023 Debt Service Escrow	2,457.02	-	2,457.02	100%
<u>AR(Net of Doubtful Accounts)</u>	<u>2,291,067.88</u>	<u>2,039,850.48</u>	<u>251,217.40</u>	<u>12%</u>
142.00 - Accounts Receivable	2,217,001.81	1,973,487.94	243,513.87	12%
142.10 - Jordanelle Receivable	75,903.96	66,323.10	9,580.86	14%
144.00 - Allowance for Doubtful Accounts	(288,620.66)	(288,690.51)	69.85	0%
144.10 - Factored Doubtful Accounts	286,782.77	288,729.95	(1,947.18)	-1%
<u>Unbilled Receivables</u>	<u>1,675,159.07</u>	<u>1,570,918.84</u>	<u>104,240.23</u>	<u>7%</u>
142.98 - Unbilled Accounts Receivable	1,675,159.07	1,570,918.84	104,240.23	7%
<u>Prepaid Expenses</u>	<u>1,225,401.18</u>	<u>536,618.56</u>	<u>688,782.62</u>	<u>128%</u>
165.00 - Prepaid Expenses	498,341.69	536,618.44	(38,276.75)	-7%
165.10 - Unearned Leave	727,059.49	0.12	727,059.37	100%
<u>Material Inventory</u>	<u>6,406,955.09</u>	<u>4,326,309.61</u>	<u>2,080,645.48</u>	<u>48%</u>
154.00 - Material Inventory	6,406,955.09	4,326,309.61	2,080,645.48	48%
<u>Other Current Assets</u>	<u>158,004.95</u>	<u>176,892.57</u>	<u>(18,887.62)</u>	<u>-11%</u>
142.99 - CIS Clearing	-	-	-	100%
143.00 - Miscellaneous Receivables	158,004.95	176,892.57	(18,887.62)	-11%
<i>Total Current Assets</i>	<i>41,110,774.86</i>	<i>25,087,257.47</i>	<i>16,023,517.39</i>	<i>64%</i>
Capital Assets:				
<u>Land, CWIP & Water Rights</u>	<u>30,852,497.29</u>	<u>11,889,269.14</u>	<u>18,963,228.15</u>	<u>159%</u>
107.00 - Construction in Progress	25,922,018.59	9,113,363.98	16,808,654.61	184%
389.00 - Land	4,300,103.70	2,112,430.16	2,187,673.54	104%
399.00 - Water Rights	630,375.00	663,475.00	(33,100.00)	-5%
<u>Depreciable (net of Accumulated Depreciation)</u>	<u>50,203,079.69</u>	<u>48,008,604.41</u>	<u>2,194,475.28</u>	<u>5%</u>
108.00 - Accumlated Depreciation	(41,786,473.41)	(38,235,917.35)	(3,550,556.06)	9%
331.00 - Witt Power Plant	2,776,919.57	2,776,919.57	-	0%
332.00 - Generation Plant - Hydro	250,065.63	250,065.63	-	0%
334.00 - Generation Plant - Natural Gas	6,668,298.29	6,118,038.79	550,259.50	9%
361.00 - Lines	65,513,841.89	61,097,422.04	4,416,419.85	7%
362.00 - Substations	3,762,911.26	3,762,911.26	-	0%
368.00 - Transformers	19,869.84	19,869.84	-	0%
370.00 - Metering Assets	953,051.68	805,282.65	147,769.03	18%
390.00 - Buildings	3,795,029.37	3,786,801.27	8,228.10	0%
391.00 - Office Building Assets	355,813.73	355,813.73	-	0%
392.00 - Trucks and Motor Vehicles	3,768,169.50	3,245,665.34	522,504.16	16%
394.00 - Machinery, Equipment & Tools	2,500,484.21	2,438,165.59	62,318.62	3%
397.00 - Technology/Office Equipment	1,625,098.13	1,587,566.05	37,532.08	2%
<i>Net Capital Assets</i>	<i>81,055,576.98</i>	<i>59,897,873.55</i>	<i>21,157,703.43</i>	<i>35%</i>
TOTAL ASSETS	122,166,351.84	84,985,131.02	37,181,220.82	44%
DEFERRED OUTFLOWS OF RESOURCES				
<u>Pension Related</u>	<u>3,039,024.65</u>	<u>3,039,024.65</u>	<u>-</u>	<u>0%</u>
134.20 - Net Pension Asset	1,624,069.00	1,624,069.00	-	0%
134.30 - Deferred Outflows of Resources	1,414,955.65	1,414,955.65	-	0%
TOTAL DEFERRED OUTFLOWS	3,039,024.65	3,039,024.65	-	0%



HEBER LIGHT & POWER COMPANY

Statement of Net Position

December 31, 2023 and 2022

	2023	2022	Variance	% Change
LIABILITIES				
Current Liabilities:				
<u>Accounts Payable</u>	<u>1,867,207.57</u>	<u>4,123,296.71</u>	<u>(2,256,089.14)</u>	<u>-55%</u>
232.00 - Accounts Payable	1,867,207.57	4,123,296.71	(2,256,089.14)	-55%
<u>Accrued Expenses</u>	<u>1,475,818.94</u>	<u>2,688,308.50</u>	<u>(1,212,489.56)</u>	<u>-45%</u>
232.98 - Accrued Liabilities	1,251,425.57	2,531,503.78	(1,280,078.21)	-51%
232.99 - Uninvoiced Materials	13,216.18	(49,503.42)	62,719.60	-127%
235.10 - Customer Deposits	205.00	-	205.00	100%
241.00 - Sales Tax Payable	90,341.44	99,328.43	(8,986.99)	-9%
241.10 - Federal Withholding Payable	-	-	-	100%
241.20 - State Withholding Payable	18,699.47	-	18,699.47	100%
242.10 - Accrued Wages Payable	99,527.64	93,901.08	5,626.56	6%
242.40 - Salary Deferral	(445.20)	313.51	(758.71)	-242%
242.99 - Payroll Clearing	3,365.62	3,365.62	-	0%
243.00 - HSA Employee Deferral	(516.78)	9,399.50	(9,916.28)	-105%
<u>Related Party Payable</u>	<u>195,292.43</u>	<u>250,304.07</u>	<u>(55,011.64)</u>	<u>-22%</u>
241.30 - Franchise Tax - Heber	128,620.63	166,259.33	(37,638.70)	-23%
241.40 - Franchise Tax - Midway	50,708.53	65,074.72	(14,366.19)	-22%
241.50 - Franchise Tax - Charleston	6,923.90	9,099.43	(2,175.53)	-24%
241.60 - Franchise Tax - Daniel	9,039.37	9,870.59	(831.22)	-8%
<u>Current Portion of LTD</u>	<u>1,962,618.06</u>	<u>1,237,711.32</u>	<u>724,906.74</u>	<u>59%</u>
242.50 - Current Portion of LTD	1,962,618.06	1,237,711.32	724,906.74	59%
<i>Total Current Liabilities</i>	<i>5,500,937.00</i>	<i>8,299,620.60</i>	<i>(2,798,683.60)</i>	<i>-34%</i>
Non-Current Liabilities:				
<u>Revenue Bonds Payable</u>	<u>44,522,381.94</u>	<u>16,832,288.68</u>	<u>27,690,093.26</u>	<u>165%</u>
221.10 - 2012 Bonds Principal	450,000.00	780,000.00	(330,000.00)	-42%
221.20 - 2019 Bonds Principal	16,965,000.00	17,290,000.00	(325,000.00)	-2%
221.21 - 2023 Bonds Principal	29,070,000.00	-	29,070,000.00	100%
242.60 - Current Portion of LTD	(1,962,618.06)	(1,237,711.32)	(724,906.74)	59%
<u>Bond Premium</u>	<u>5,247,293.60</u>	<u>2,064,811.15</u>	<u>3,182,482.45</u>	<u>154%</u>
225.00 - 2012 Bond Premium	-	-	-	100%
225.10 - 2019 Bond Premium	1,770,341.15	2,064,811.15	(294,470.00)	-14%
225.11 - 2023 Bond Premium	3,476,952.45	-	3,476,952.45	100%
<u>Capital Lease Obligations</u>	<u>898,911.14</u>	<u>1,035,233.33</u>	<u>(136,322.19)</u>	<u>-13%</u>
227.00 - GENSET Capital Lease	898,911.14	1,035,233.33	(136,322.19)	-13%
<u>Compensated Absences</u>	<u>1,286,301.12</u>	<u>1,241,433.70</u>	<u>44,867.42</u>	<u>4%</u>
242.20 - Accrued Vacation Payable	281,728.77	272,509.43	9,219.34	3%
242.30 - Accrued Sick Payable	1,004,572.35	968,924.27	35,648.08	4%
<u>Early Retirement Incentive</u>	<u>129,666.71</u>	<u>129,666.71</u>	<u>-</u>	<u>0%</u>
254.00 - Post Employment Liabilities	129,666.71	129,666.71	-	0%
<u>Contract Payable</u>	<u>1,189,196.00</u>	<u>1,178,478.00</u>	<u>10,718.00</u>	<u>1%</u>
224.00 - CUWCD Debt Payback	1,189,196.00	1,178,478.00	10,718.00	1%
<u>Net Pension Liability</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>100%</u>
254.10 - Net Pension Liability	-	-	-	100%
<i>Total Non-Current Liabilities</i>	<i>53,273,750.51</i>	<i>22,481,911.57</i>	<i>30,791,838.94</i>	<i>137%</i>
TOTAL LIABILITIES	58,774,687.51	30,781,532.17	27,993,155.34	91%
DEFERRED INFLOWS OF RESOURCES				
<u>Pension Related</u>	<u>2,243,874.00</u>	<u>2,243,874.00</u>	<u>-</u>	<u>0%</u>
254.20 - Deferred Inflows of Resources	2,243,874.00	2,243,874.00	-	0%
TOTAL DEFERRED INFLOWS	2,243,874.00	2,243,874.00	-	0%
NET POSITION				
<u>Net Investment in Capital Assets</u>	<u>61,744,758.47</u>	<u>47,378,481.40</u>	<u>14,366,277.07</u>	<u>30%</u>
<u>Restricted for Capital Projects</u>	<u>1,682,535.72</u>	<u>1,129,441.19</u>	<u>553,094.53</u>	<u>49%</u>
131.30 - Impact Fee	25.25	12.41	12.84	103%
136.20 - 2012 Debt Service Escrow	12,185.09	2,929.28	9,255.81	316%
136.60 - 2019 Debt Service Escrow	24,339.37	5,376.98	18,962.39	353%
136.61 - 2023 Debt Service Escrow	2,457.02	-	2,457.02	100%
415.00 - Contributions in Aid	1,643,528.99	1,121,122.52	522,406.47	47%
<u>Unrestricted</u>	<u>759,520.79</u>	<u>6,490,826.91</u>	<u>(5,731,306.12)</u>	<u>-88%</u>
TOTAL NET POSITION	64,186,814.98	54,998,749.50	9,188,065.48	17%



HEBER LIGHT & POWER COMPANY
Statements of Revenues, Expenses, and Changes in Net Position
YTD - Periods Ended December 31, 2023 and 2022

	2022 Actual	2023 Actual	2023 Budget	Variance to Budget	% Variance
Operating Revenues:					
<u>Electricity Sales</u>	<u>21,602,689.99</u>	<u>23,757,230.96</u>	<u>23,520,377.76</u>	<u>236,853.20</u>	<u>1.0%</u>
440.00 - Electric - Residential Income	13,450,228.45	15,029,432.87	14,733,086.77	296,346.10	2.0%
442.00 - Electric - General Service Income	8,152,461.54	8,727,798.09	8,787,290.99	(59,492.90)	-0.7%
<u>Electricity Sales - Jordanelle</u>	<u>1,142,042.76</u>	<u>1,834,963.84</u>	<u>1,894,620.00</u>	<u>(59,656.16)</u>	<u>-3.1%</u>
445.00 - Jordanelle Power Sales	1,142,042.76	1,834,963.84	1,894,620.00	(59,656.16)	-3.1%
<u>Connection Fees</u>	<u>133,525.82</u>	<u>149,673.33</u>	<u>138,656.08</u>	<u>11,017.25</u>	<u>7.9%</u>
414.20 - Connection Fee Income	133,525.82	149,673.33	138,656.08	11,017.25	7.9%
<u>Other Income</u>	<u>199,128.29</u>	<u>249,910.71</u>	<u>254,155.28</u>	<u>(4,244.57)</u>	<u>-1.7%</u>
414.00 - Other Income	-	2,324.08	-	2,324.08	0.0%
414.10 - Pole Attachment Income	46,766.50	40,665.85	57,866.59	(17,200.74)	-29.7%
414.30 - Penalty Income	48,974.21	60,776.08	65,884.00	(5,107.92)	-7.8%
417.00 - Revenues from Non-Utility Ops	3,209.02	11,031.51	13,912.90	(2,881.39)	-20.7%
418.00 - Non-Operating Rental Income	16,500.00	12,750.00	18,000.00	(5,250.00)	-29.2%
445.10 - Jordanelle O&M	82,053.96	120,097.79	96,141.39	23,956.40	24.9%
449.01 - Other Sales Clear Peaks	314.60	905.40	950.40	(45.00)	-4.7%
451.10 - Meter Reading Charge	1,310.00	1,360.00	1,400.00	(40.00)	-2.9%
<i>Total Operating Revenues</i>	<u><u>23,077,386.86</u></u>	<u><u>25,991,778.84</u></u>	<u><u>25,807,809.12</u></u>	<u><u>183,969.72</u></u>	<u><u>0.7%</u></u>
Operating Expenses:					
<u>Power Purchases</u>	<u>(12,610,175.49)</u>	<u>(11,360,055.46)</u>	<u>(12,045,596.90)</u>	<u>685,541.44</u>	<u>-5.7%</u>
555.00 - Power Purchases	(11,804,081.82)	(10,483,977.06)	(11,272,255.14)	788,278.08	-7.0%
556.00 - System Control and Load Dispatch	(806,093.67)	(876,078.40)	(773,341.76)	(102,736.64)	13.3%
<u>Power Purchases - Jordanelle</u>	<u>(1,141,952.22)</u>	<u>(1,834,963.84)</u>	<u>(1,894,620.00)</u>	<u>59,656.16</u>	<u>-3.1%</u>
555.10 - Jordanelle Partner Energy	(1,141,952.22)	(1,834,963.84)	(1,894,620.00)	59,656.16	-3.1%
<u>Salaries, Wages and Benefits (Unallocated)</u>	<u>(395,692.91)</u>	<u>(1,294,612.49)</u>	<u>(1,201,382.62)</u>	<u>(93,229.87)</u>	<u>7.8%</u>
908.00 - Customer Assistance Expenses	(28,986.36)	(223,017.26)	(208,424.68)	(14,592.58)	7.0%
920.00 - Salaries Administrative	(1,224,525.81)	(1,048,429.03)	(1,211,244.94)	162,815.91	-13.4%
920.10 - Paid Administrative Leave	-	-	-	-	0.0%
926.00 - Employee Pension and Benefits	(73,512.72)	-	-	-	0.0%
926.10 - Post-Employment Benefits	30,682.19	(23,166.20)	(31,713.00)	8,546.80	-27.0%
926.2 - FICA Benefits	-	-	-	-	0.0%
926.30 - Retirement	700,742.79	-	500,000.00	(500,000.00)	-100.0%
926.40 - Actuarial Calculated Pension Expense	199,907.00	-	(250,000.00)	250,000.00	-100.0%
<u>System Maintenance and Training</u>	<u>(4,750,442.53)</u>	<u>(4,930,416.83)</u>	<u>(4,388,577.06)</u>	<u>(541,839.77)</u>	<u>12.3%</u>
401.00 - Operations Expense	(375,048.25)	(416,055.47)	(410,842.94)	(5,212.53)	1.3%
401.20 - Training/Travel Expenses	(337,432.20)	(378,383.98)	(367,953.92)	(10,430.06)	2.8%
542.00 - Hydro Maintenance	(133,554.17)	(217,812.60)	(208,913.20)	(8,899.40)	4.3%
586.00 - Meter Expenses	(50,477.77)	(51,851.05)	(51,290.00)	(561.05)	1.1%
591.00 - Maintenance of Lines	(2,582,555.42)	(2,743,808.03)	(2,274,561.70)	(469,246.33)	20.6%
592.00 - Maintenance of Substations	(483,079.46)	(356,054.37)	(349,581.90)	(6,472.47)	1.9%
597.00 - Metering Maintenance	(341,056.38)	(248,615.34)	(255,524.98)	6,909.64	-2.7%
935.00 - Facilities Maintenance	(27,832.26)	(84,380.46)	(34,276.34)	(50,104.12)	146.2%
935.30 - IT Maintenance and Support	(419,406.62)	(433,455.53)	(435,632.08)	2,176.55	-0.5%
<u>Depreciation (Unallocated)</u>	<u>(3,004,438.22)</u>	<u>(3,398,470.96)</u>	<u>(3,428,997.77)</u>	<u>30,526.81</u>	<u>-0.9%</u>
403.00 - Depreciation Expense (unallocated)	(3,004,438.22)	(3,398,470.96)	(3,428,997.77)	30,526.81	-0.9%
<u>Gas Generaton</u>	<u>(1,898,660.19)</u>	<u>(1,818,160.62)</u>	<u>(1,971,015.14)</u>	<u>152,854.52</u>	<u>-7.8%</u>
547.00 - Gas Generation Fuel Costs	(1,171,718.63)	(1,245,193.60)	(1,475,728.86)	230,535.26	-15.6%
548.00 - Generation Expenses	(726,941.56)	(572,967.02)	(500,953.22)	(72,013.80)	14.4%
548.10 - Generation Expenses - Generator	-	-	5,666.94	(5,666.94)	
<u>Other</u>	<u>(275,638.03)</u>	<u>(311,460.45)</u>	<u>(340,609.89)</u>	<u>29,149.44</u>	<u>-8.6%</u>
426.40 - Community Relations	(30,408.87)	(27,655.30)	(33,282.62)	5,627.32	-16.9%
903.23 - Collection Fee / Commissions	(373.76)	(1,000.53)	(768.15)	(232.38)	30.3%
910.00 - Misc Customer Related-Expenses	(892.44)	(20,699.70)	(43,126.62)	22,426.92	-52.0%
921.40 - Bank & Credit Card Fees	(114,684.19)	(112,305.41)	(126,000.00)	13,694.59	-10.9%
921.50 - Billing Statement Expenses	(103,819.19)	(122,885.62)	(119,054.54)	(3,831.08)	3.2%
930.20 - Miscellaneous Charges	(25,459.58)	(26,913.89)	(18,377.96)	(8,535.93)	46.4%
<u>Vehicle</u>	<u>(418,186.14)</u>	<u>(524,814.03)</u>	<u>(500,733.86)</u>	<u>(24,080.17)</u>	<u>4.8%</u>
935.20 - Vehicle Expenses	(418,186.14)	(524,814.03)	(500,733.86)	(24,080.17)	4.8%
<u>Office</u>	<u>(141,961.96)</u>	<u>(157,257.72)</u>	<u>(190,932.08)</u>	<u>33,674.36</u>	<u>-17.6%</u>
921.00 - Office Supplies	(22,073.35)	(18,294.16)	(17,989.26)	(304.90)	1.7%
921.30 - Postage / Shipping Supplies	(4,549.83)	(3,919.11)	(4,577.60)	658.49	-14.4%
935.10 - Communications	(115,338.78)	(135,044.45)	(168,365.22)	33,320.77	-19.8%
<u>Energy Rebates</u>	<u>(40,524.41)</u>	<u>(54,179.07)</u>	<u>(150,000.00)</u>	<u>95,820.93</u>	<u>-63.9%</u>
555-20 - Energy Rebates	(40,524.41)	(54,179.07)	(150,000.00)	95,820.93	-63.9%
<u>Professional Services</u>	<u>(231,565.09)</u>	<u>(225,171.78)</u>	<u>(214,096.86)</u>	<u>(11,074.92)</u>	<u>5.2%</u>
923.00 - Professional Services	(231,565.09)	(225,171.78)	(214,096.86)	(11,074.92)	5.2%



HEBER LIGHT & POWER COMPANY
Statements of Revenues, Expenses, and Changes in Net Position
YTD - Periods Ended December 31, 2023 and 2022

	2022 Actual	2023 Actual	2023 Budget	Variance to Budget	% Variance
<u>Materials</u>	<u>(252,470.73)</u>	<u>(180,777.25)</u>	<u>(173,036.71)</u>	<u>(7,740.54)</u>	<u>4.5%</u>
402.00 - Materials	(74,253.53)	(937.99)	(937.99)	-	0.0%
402.10 - Safety Materials	(147,523.76)	(156,808.46)	(135,544.69)	(21,263.77)	15.7%
402.20 - Materials - Tools	(30,693.44)	(23,030.80)	(36,554.03)	13,523.23	-37.0%
<u>Building Expenses</u>	<u>(45,975.47)</u>	<u>(49,589.62)</u>	<u>(52,453.98)</u>	<u>2,864.36</u>	<u>-5.5%</u>
401.10 - Building Expenses	(45,975.47)	(49,589.62)	(52,453.98)	2,864.36	-5.5%
<u>Bad Debts</u>	<u>(15,575.89)</u>	<u>(25,680.15)</u>	<u>(17,035.74)</u>	<u>(8,644.41)</u>	<u>50.7%</u>
	<u>(15,575.89)</u>	<u>(25,680.15)</u>	<u>(17,035.74)</u>	<u>(8,644.41)</u>	<u>50.7%</u>
<i>Total Operating Expenses</i>	<u><u>(25,223,259.28)</u></u>	<u><u>(26,165,610.27)</u></u>	<u><u>(26,569,088.61)</u></u>	<u><u>403,478.34</u></u>	<u><u>-1.5%</u></u>
Operating Income	<u><u>(2,145,872.42)</u></u>	<u><u>(173,831.43)</u></u>	<u><u>(761,279.49)</u></u>	<u><u>587,448.06</u></u>	<u><u>-77.2%</u></u>
Non-Operating Revenues(Expenses)					
Impact Fees	3,195,068.17	4,142,767.45	3,333,446.70	809,320.75	24.3%
Interest Income	276,313.93	1,668,408.48	1,466,334.14	202,074.34	13.8%
Gain(Loss) on Sale of Capital Assets	(49,962.70)	70,775.00	70,775.00	-	0.0%
Interest Expense	<u>(564,678.64)</u>	<u>(1,992,988.29)</u>	<u>(1,792,507.79)</u>	<u>(200,480.50)</u>	<u>11.2%</u>
<i>Total Non-Operating Revenues(Expenses)</i>	<u><u>2,856,740.76</u></u>	<u><u>3,888,962.64</u></u>	<u><u>3,078,048.05</u></u>	<u><u>810,914.59</u></u>	<u><u>26.3%</u></u>
Contributions(Distributions):					
Contributed Capital	4,056,099.13	5,472,934.27	3,331,665.38	2,141,268.89	64.3%
Distribution to Owners	<u>(150,000.00)</u>	<u>(75,000.00)</u>	<u>(150,000.00)</u>	<u>75,000.00</u>	<u>-50.0%</u>
<i>Total Contributions(Distributions)</i>	<u><u>3,906,099.13</u></u>	<u><u>5,397,934.27</u></u>	<u><u>3,181,665.38</u></u>	<u><u>2,216,268.89</u></u>	<u><u>69.7%</u></u>
Change in Net Position	4,616,967.47	9,113,065.48	5,498,433.94	3,614,631.54	65.7%
Net Position at Beginning of Year	<u>50,381,782.03</u>	<u>55,073,749.50</u>	<u>55,148,749.50</u>	<u>(75,000.00)</u>	<u>-0.1%</u>
Net Position at End of Year	<u><u>54,998,749.50</u></u>	<u><u>64,186,814.98</u></u>	<u><u>60,647,183.44</u></u>	<u><u>3,539,631.54</u></u>	<u><u>5.8%</u></u>

HL&P PCA Calculation

Base PS	\$ 0.05399
Base Retail	\$ 0.05714
Losses	5.5%

The Base Power Supply amount is the Base Retail less Losses.
The Base Retail amount is calculated with the Cost Of Service (COS) study.
System Losses (Line loss/Street Lighting/HL&P Facilities)

Current Month
January-24

Months included in Rolling 6
June 2023 thru November 2023

SUM kWh:	106,301,103
SUM Total \$:	4,835,064

Power Supply (PS) PCA

$$\frac{\$4,835,064}{106,301,103} - \$0.05399 = \$ (0.00851)$$

Retail PCA

	-\$0.00851	= \$ (0.00900)
	(1 - 0.055)	

Step 1	Power Supply (PS) 6-Month Rolling kWh Calculation	
Step 2	Power Supply (PS) 6-Month Rolling Total \$ Amount Calculation	
Step 3	Power Supply (PS) PCA Calculation is Total \$ / kWh - Base PS Rate	$\frac{6\text{-Month Total \$}}{6\text{-Month Total kWh}} - \text{Base PS}$
Step 4	Retail PCA Calculation is PS PCA with Losses included	$\frac{PS\ PCA}{(1 - Losses)}$

PS Month	PS kWh	PS Total \$	All Sales	6 Month Rolling PS kWh	6 Month Rolling PS \$	6 Month PCA \$/kWh @ PS	6 Month PCA \$/kWh @ Retail
Jan-23	21,708,545	\$ 2,107,270	20,513,600	113,883,985	9,918,277	\$ 0.03310	\$ 0.03503
Feb-23	19,732,843	\$ 1,038,109	18,646,651	113,442,240	9,791,919	\$ 0.03232	\$ 0.03421
Mar-23	20,059,915	\$ 1,279,613	18,955,719	116,347,814	9,732,782	\$ 0.02966	\$ 0.03139
Apr-23	16,056,050	\$ 851,816	15,172,246	117,372,053	9,982,488	\$ 0.03106	\$ 0.03287
May-23	15,354,780	\$ 710,521	14,509,578	114,651,315	9,531,867	\$ 0.02915	\$ 0.03084
Jun-23	15,467,754	\$ 690,433	14,616,333	108,379,887	6,677,763	\$ 0.00762	\$ 0.00807
Jul-23	21,797,697	\$ 1,100,830	20,597,845	104,076,981	4,791,006	\$ (0.00796)	\$ (0.00842)
Aug-23	20,046,431	\$ 1,025,752	18,942,977	108,782,627	5,658,966	\$ (0.00197)	\$ (0.00209)
Sep-23	15,737,640	\$ 637,388	14,871,363	104,460,352	5,016,741	\$ (0.00597)	\$ (0.00631)
Oct-23	15,672,679	\$ 626,082	14,809,978	104,076,981	4,791,006	\$ (0.00796)	\$ (0.00842)
Nov-23	17,578,902	\$ 754,579	16,611,273	106,301,103	4,835,064	\$ (0.00851)	\$ (0.00900)

December - 2023 - HLP Investment/Banking Summary

Investment Statement

Holding	Purpose	11/30 Balance	Activity	Interest	12/31 Balance
PTIF	Reserve Account	3,925,877	634,141	21,186	4,581,204
Zions - General	Main Operations	2,028,183	(1,001,373)	2,193	1,029,003
Grand Valley Bank	Equipment Reserve Account	580,481	10,000	983	591,464
		6,534,541	(357,233)	24,363	6,201,671
Restricted Holdings					
Zions - Impact Fee	Impact Capital Improvements	71	(70)	24	25
PTIF - CIAC	CIAC Projects	1,909,174	-	8,879	1,918,054
2019 Bond	Project Fund	2,598	(2,598)	12	12
2012 Bond Escrow	Debt Payment	386,980	(376,267)	1,471	12,185
2019 Bond Escrow	Debt Payment	823,179	(801,729)	2,889	24,339
2023 Bond	Project Fund	22,932,932	(1,847,614)	110,125	21,195,444
2023 Bond Escrow	Debt Payment	2,446	-	11	2,457
					23,152,516
Total Cash and Investments:					29,354,187

Summary of Activity

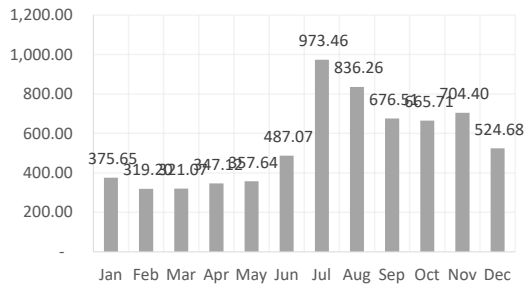
- PTIF account had standard monthly interest activity, December generator reimbursement, XFER \$600K
- General fund seen typical December expenditures and revenues, AP Aging has \$1,867K owed.
- Impact Fee December payments, and interest.
- Grand Valley Bank interest earned, and December fleet deposit.
- Project accounts had standard monthly interest activity, transfers out as shown above.

Heber Light & Power 2023 Approved Capital Budget vs Actual

	2023 Budget Total	2023 Actual Total	Total Project Estimates	Total Project Actuals	Est. Start	Est. Finish
Upcoming Projects						
Generation (GL: 344.00)						
Annual Generation Capital Improvements	50	-	500	-	as needed	as needed
Lower Snake Creek Plant Upgrade	5	-	50	-	as needed	as needed
Upper Snake Creek Capital Improvements	5	-	50	-	as needed	as needed
Lake Creek Capital Improvements	5	-	60	-	as needed	as needed
Unit Overhauls (10040)	188	5	459	56	as needed	as needed
Unit UREA Systems (WO 10910)	800	1,255	1,200	1,261	Jul-2022	Dec-2024
Unit Transfer New Cooling Systems (10042)	540	303	540	303	Oct-2022	July-2024
New Generation (Battery, Engine) (WO 10013, 10909)	2,200	132	5,715	182	Fall-22	Dec-2024
Plant Exhaust Stack DAQ Compliance (10813)	-	27	650	519	May-2023	Mar-2024
	3,793	1,722	9,224	2,321		
Lines (GL: 361.00)						
Underground System Improvements (WO 5223)	150	141	1,500	141	Jan-2024	Dec-2024
Aged & Environmental Distribution Replacement/Upgrade (WO 5123)	150	148	1,500	148	Jan-2024	Dec-2024
Fault Indicator - Underground System	10	-	100		Jan-2024	Dec-2024
Annexation Asset Purchase	25	-	250		as needed	as needed
Install Voltage Regulators at Timber Lakes Gate	100	-	100		May-2024	Nov-2024
Heber Substation Additional Circuits (South & West)	300	-	300		contingent	contingent
Tie line from 305 to 402 to 303	350	-	350		contingent	contingent
Rebuild PR201_Main Street to Burgi Lane (WO 10906)	700	-	1,471	28	Apr-21	Dec-2024
	1,785	289	5,571	317		
Substation (GL: 362.00)						
2nd Point of Interconnect Substation (WO 10177, 10027)	16,062	12,713	23,258	19,814	Jan-2018	May-2024
Replacement Recloser for Joslyn Reclosers	25	-	25	-	contingent	contingent
Battery Replacement Program	10	-	10	-	Mar-2022	Dec-2025
Heber Nitrogen Regulator Upgrade	18	-	18	-	Jun-2023	Oct-2024
Midway Recloser Upgrade	11	-	11	-	Jun-2024	Oct-2024
East Substation (WO 10024)	-	2,204	8,172	2,260	Jul-2021	Dec-2026
	16,126	14,917	31,494	22,074		
Buildings (GL: 390.00)						
New Office Building (WO 10677)	8,500	921	11,376	1,262	Jan-2020	May-2025
EV Charging System	231	-	231	-	Mar-2022	Dec-2024
Plant HVAC Upgrades	65	8	65	8	Apr-2023	Jul-2024
Plant Analysis Fallouts	100	-	100	-	Sep-2023	Dec-2024
Gas Plant Security Measures	15	-	65	-	Jun-2022	Dec-2024
	8,911	929	11,837	1,270		
Vehicle (GL: 392.00)						
Line/Bucket Truck	-	266	1,200	266	contingent	contingent
Service Truck	-	-	800	-	contingent	contingent
Fleet Vehicle	35	252	365	252	contingent	contingent
Trailer	-	5	40	5	contingent	contingent
	35	523	2,405	523		
Machinery, Equipment, & Tools (GL:394.00)						
Metering	60	62	60	62	Jan-2024	Dec-2024
Substations	14	-	54	-	Jan-2024	Dec-2024
Distribution	46	-	464	-	Jan-2024	Dec-2024
Generation	-	-	-	-	Jan-2024	Dec-2024
Facilities	-	-	-	-	Jan-2024	Dec-2024
	120	62	578	62		
Systems & Technology (GL: 397.00)						
Annual IT Upgrades	120	38	745	38	Jan-2024	Dec-2024
Annual OT Upgrades	30	-	300		Jan-2024	Dec-2024
Smart Grid Investment	10	-	100		Jan-2024	Dec-2024
AMI Tower - North Village	70	-	210	-	Jan-2024	Dec-2024
2023 Annual Metering (GL: 370.00)	114	148	1,140	148	Jan-2024	Dec-2024
	344	186	2,495	186		
2023 Capital Plan Totals:	31,114	18,628	63,604	26,753		

EV Charger Analytics
as of 12/31/2023

**-CHARGEPOINT+ COMBINED
REVENUE**



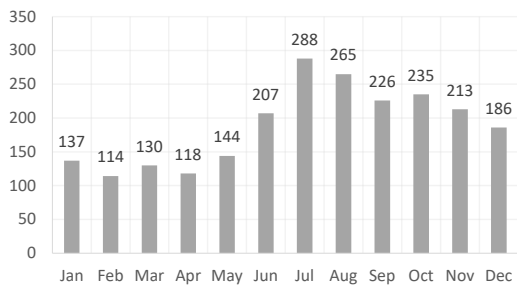
Wasatch High School

	kWh	Sessions	Rev
Jan	785.886	27	126.13
Feb	243.387	11	36.48
Mar	272.343	14	40.87
Apr	813.180	30	121.98
May	575.509	28	86.33
Jun	977.843	43	142.03
Jul	1,917.310	71	286.41
Aug	1,250.418	41	194.27
Sep	1,441.917	59	216.01
Oct	1,061.599	45	159.18
Nov	1,955.247	78	302.21
Dec	1,081.342	49	162.21

Soldier Hollow Golf Course

	kWh	Sessions	Rev
Jan	273.016	25	42.45
Feb	252.159	22	39.69
Mar	128.773	15	19.31
Apr	53.232	7	7.99
May	617.497	29	92.62
Jun	709.403	44	106.40
Jul	1,232.345	61	184.86
Aug	1,152.423	72	168.75
Sep	886.848	58	133.02
Oct	462.203	26	69.30
Nov	90.764	9	13.62
Dec	194.108	17	29.12

**-CHARGEPOINT+ COMBINED
SESSIONS**



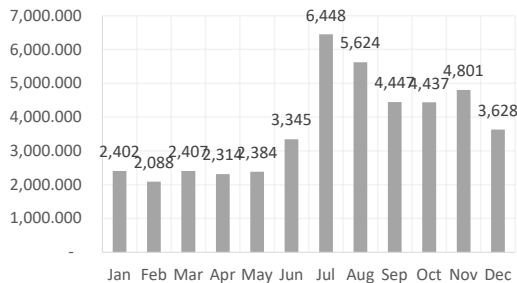
Public Safety Building

	kWh	Sessions	Rev
Jan	157.918	12	23.89
Feb	179.017	11	26.86
Mar	239.349	16	35.89
Apr	123.868	16	18.58
May	227.821	21	34.20
Jun	359.439	31	53.91
Jul	469.714	30	70.46
Aug	412.707	28	61.90
Sep	118.862	15	17.83
Oct	486.675	43	73.01
Nov	909.795	29	127.77
Dec	611.113	30	100.39

Midway City Offices

	kWh	Sessions	Rev
Jan	679.290	37	106.81
Feb	778.618	33	118.92
Mar	869.540	40	130.43
Apr	692.529	34	103.88
May	694.751	33	104.22
Jun	709.412	38	104.50
Jul	1,956.869	76	295.23
Aug	1,614.730	69	242.18
Sep	1,000.966	46	150.15
Oct	1,244.896	57	187.72
Nov	1,093.154	46	163.97
Dec	1,147.261	50	165.12

**-CHARGEPOINT+ COMBINED
ENERGY (KWH)**



Heber City Offices

	kWh	Sessions	Rev
Jan	306.624	21	46.48
Feb	199.935	14	31.98
Mar	462.049	22	69.31
Apr	412.838	15	61.92
May	134.683	15	20.22
Jun	444.893	21	59.91
Jul	596.650	32	93.96
Aug	818.513	26	123.78
Sep	658.035	25	97.73
Oct	802.010	36	119.53
Nov	498.453	27	58.84
Dec	378.107	22	35.60

Wasatch County Offices

	kWh	Sessions	Rev
Jan	199.316	15	29.89
Feb	435.234	23	65.27
Mar	435.234	23	25.26
Apr	218.470	16	32.77
May	133.631	18	20.05
Jun	144.15	30	20.32
Jul	274.802	18	42.54
Aug	375.175	29	45.38
Sep	340.751	23	61.77
Oct	379.733	28	56.97
Nov	253.478	24	37.99
Dec	216.345	18	32.24

Prepaid Expenses Activity
as of 12/31/2023

Account Activity

<i>Beginning Balance:</i>		<i>293,751.74</i>
New Prepaid Amounts	665,505.95	
Prepaid Xfers Out (Jan-Dec)	(460,915.62)	
Change in Balance:	204,590.33	
<i>Ending Balance:</i>		<u><u>498,342.07</u></u>

New Prepaids

January

ESRI - Mapping Solutions	10,000.00
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February

2023 Debt Insurance	103,590.48
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March

Capture Software	3,000.00
Workers Compensation Premium	48,533.00

April

Insurance Renewal	271,371.00
Engineering Software CYME	16,011.30

May

Mini-X Rental	6,750.00
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July

CISCO Servers and License	8,755.05
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Aug

ProCloud MiVoice	2,030.61
Annual Backhoe Loader Rental	9,500.00

Sept

SENSUS	52,313.82
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Oct

Annual Adobe Licensing (6)	5,254.80
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Nov

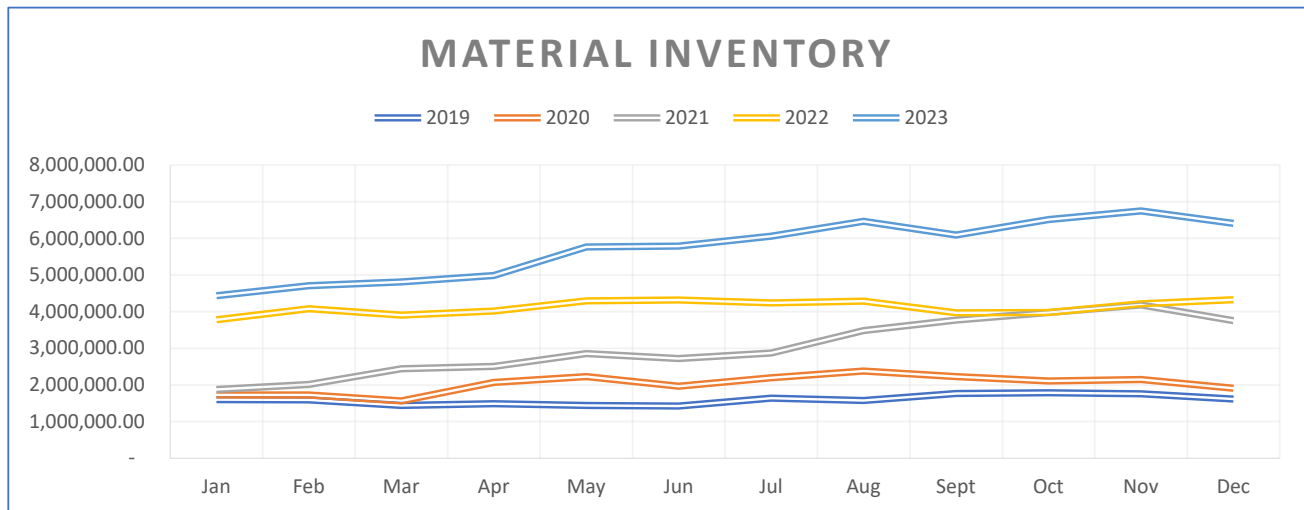
Skid Steer Rental	6,500.00
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Dec

Jnauary Bond Payments	121,895.89
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Inventory
as of 12/31/2023

	2019	2020	2021	2022	2023
Jan	1,601,740.98	1,728,766.37	1,876,937.53	3,778,430.67	4,434,649.84
Feb	1,592,627.56	1,724,716.01	2,012,415.24	4,081,982.79	4,711,361.66
Mar	1,444,949.84	1,565,215.01	2,442,873.61	3,902,076.95	4,815,227.19
Apr	1,488,644.72	2,066,865.53	2,506,042.19	4,020,050.79	4,986,992.59
May	1,437,242.68	2,229,751.79	2,859,551.36	4,294,115.02	5,767,761.70
Jun	1,425,132.71	1,965,712.29	2,717,905.59	4,317,016.55	5,787,929.69
Jul	1,635,905.94	2,195,774.62	2,868,558.09	4,241,175.30	6,063,140.93
Aug	1,572,530.18	2,379,717.31	3,480,918.77	4,288,987.67	6,467,051.69
Sept	1,769,879.46	2,226,443.13	3,771,207.98	3,971,466.47	6,089,668.24
Oct	1,787,293.48	2,106,447.02	3,973,984.50	3,973,358.34	6,511,174.81
Nov	1,762,336.64	2,151,167.13	4,183,177.91	4,217,668.66	6,748,276.42
Dec	1,615,660.43	1,908,637.41	3,757,131.63	4,326,309.61	6,406,955.09 **



**

3,716,033.95 Reserved for CIAC Projects

983,215.80 Reserved for HLP Capital Projects

1,068,511.95 Ready Stores for OMAG Purposes

Open Miscellaneous Receivable Invoices
as of 12/31/2023

Customer	Purpose	Period	Amount
Discover Design Build	Line Extension	Aug-22	21,165.54
William Holdman	Line Extension	Oct-22	3,546.14
Bethea Buckwheat Hil	Line Extension	Apr-23	3,586.60
Kuch Company LLC	Line Extension	Sep-23	0.40
Salt Lake Excavating	Damage Claim	Nov-23	3,274.43
Alpha Development	Line Extension	Dec-23	6,100.78
The Village	Line Extension	Dec-23	113,311.90
JWright	Damage Claim	Dec-23	2,360.00
EVCO Development	Line Extension	Dec-23	4,659.16
			<hr/>
			158,004.95

December - 2023_ Actual versus Estimate

Work Order	Project Description	Open Date	Closed Date	Actual Costs	Estimate	CIAC	Network Upgrade
10760 - Ernie Giles Line Extension	Line Extension	9/16/2020	12/19/2023	6,809.39	4,734.11	(4,734.11)	2,275.28
10905 - Reconductor HB305_600 W	HLP Budget Driven Reconductor Project	6/16/2022	12/19/2023	43,069.86	45,000.00	-	-
10914 - Jordanelle Canal Crossing	HLP Budget Driven Reconductor Project	8/25/2022	12/19/2023	79,649.24	85,000.00	-	-
10923 - Blue Sage Junction Box	Damage Claim	1/9/2023	12/21/2023	3,274.43	-	-	-
10927 - Timber Creek 265 N Greener Hills Trans	Line Extension	3/9/2023	12/1/2023	6,374.06	3,996.35	(3,996.35)	2,850.16
38517 - Sheppe 1482 N Callaway Dr secondary Box	Line Extension	5/18/2023	12/31/2023	2,025.42	1,230.89	(1,480.89)	-
39664 - 6107 E Remuda Run Dr 400 amp	Line Extension	7/21/2023	12/31/2023	1,643.38	2,303.98	(2,603.98)	-
5023 - Avian Protection - 2023	HLP Budget Driven Reconductor Project	1/2/2023	12/31/2023	2,317.51	6,000.00	-	-
5123 - Pole Replacements - 2023	HLP Budget Driven Reconductor Project	12/30/2022	12/31/2023	147,936.79	150,000.00	-	-
5223 - Underground Replacements - 2023	HLP Budget Driven Reconductor Project	1/2/2023	12/31/2023	141,195.80	150,000.00	-	-

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Accounts Payable Check Register

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12/01/2023 To 12/31/2023

Bank Account: 1 - ZIONS BANK GENERAL FUND

Check / Tran Date	Pmt Type	Vendor	Vendor Name	General Ledger			BU Project	Distr Amount	Amount
Invoice			GL Reference	Div Account	Dept	Actv			
2218 12/1/23	WIRE	688	EQUITABLE						7,795.24
1492983			Dec 23 Dental and Life Insurance Premiu	0 926.0	1	12		7,795.24	
2228 12/5/23	WIRE	747	STEVE DOUGHERTY						475.32
DEC23 STIPEND			Dec 2023 HLP Board Stipend	0 920.0	1	180		475.32	
2229 12/5/23	WIRE	268	BRENDA CHRISTENSEN						475.32
DEC23 STIPEND			Dec 2023 HLP Board Stipend	0 920.0	1	180		475.32	
2234 12/1/23	WIRE	406	FASTENAL COMPANY						946.12
UTLIN173723			Vending Machine Issuance	0 402.1	1	420		10.30	
			Vending Machine Issuance	0 402.1	2	420		4.82	
			Vending Machine Issuance	0 402.1	4	420		24.69	
			Vending Machine Issuance	0 402.1	5	420		31.65	
			Vending Machine Issuance	0 402.2	2	420		456.80	
			Vending Machine Issuance	0 548.0	4	420		15.91	
			Vending Machine Issuance	0 591.0	2	420		247.19	
			Vending Machine Issuance	0 592.0	3	420		136.78	
			Vending Machine Issuance	0 921.0	1	420		17.98	
Total for Check/Tran - 2234:									946.12
2235 12/7/23	WIRE	276	CIMA ENERGY, LP						138,881.85
1123-166184-1			HLP Nov Fuel Purchases	0 547.0	4	140		138,881.85	
2236 12/7/23	WIRE	406	FASTENAL COMPANY						68.93
UTLIN173874			Vending Machine Issuances	0 591.0	2	420		20.38	
			Vending Machine Issuances	0 592.0	3	420		48.55	
Total for Check/Tran - 2236:									68.93
2237 12/14/23	WIRE	1322	HEALTH EQUITY						2,649.45
20231213111614002			PL Employee HSA Contributions	0 243.0	0	0		2,577.45	
			Dec Admin Fee	0 926.0	1	12		72.00	
Total for Check/Tran - 2237:									2,649.45
2238 12/15/23	WIRE	121	AFLAC						364.14
084719			AFLAC Withholdings	0 926.0	1	12		364.14	

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Accounts Payable Check Register

Page 2

12/01/2023 To 12/31/2023

Bank Account: 1 - ZIONS BANK GENERAL FUND

Check / Tran Date	Pmt Type	Vendor	Vendor Name	General Ledger							
Invoice			GL Reference	Div	Account	Dept	Actv	BU	Project	Distr	Amount
2239 12/18/23	WIRE	965	STATE TAX COMMISSION-W/H								25,931.50
NOV23 WH			Nov State Payroll Withholding	0	241.2	0	460			25,931.50	
2240 12/8/23	WIRE	910	SENSUS USA INC								30,200.00
ZZ23002638			PO Material received	0	154.0	0	0			30,200.00	
2241 12/13/23	WIRE	406	FASTENAL COMPANY								263.11
UTLIN174005			Vending Machine Issuances	0	402.1	1	420			59.12	
			Vending Machine Issuances	0	402.1	2	420			97.20	
			Vending Machine Issuances	0	402.1	3	420			40.81	
			Vending Machine Issuances	0	402.1	5	420			5.61	
			Vending Machine Issuances	0	591.0	2	420			4.06	
			Vending Machine Issuances	0	592.0	3	420			23.88	
			Vending Machine Issuances	0	921.0	1	420			32.43	
Total for Check/Tran - 2241:											263.11
2242 12/14/23	WIRE	558	UNITED STATES TREASURY								46,415.88
20231213111614001			PL Federal Withholding-Married	0	241.1	0	0			10,163.91	
			PL Federal Withholding-Single	0	241.1	0	0			9,388.01	
			PL Medicare-Employee	0	926.2	1	0			2,751.52	
			PL Medicare-Employer	0	926.2	1	0			2,751.52	
			PL Social Security-Employee	0	926.2	1	0			10,680.46	
			PL Social Security-Employer	0	926.2	1	0			10,680.46	
Total for Check/Tran - 2242:											46,415.88
2243 12/14/23	WIRE	1065	UTAH STATE RETIREMENT								43,515.36
20231213111614003			PL Employee 401k Deferral	0	242.4	0	0			4,466.67	
			PL Employee 457 Deferral	0	242.4	0	0			1,590.14	
			PL Employee Roth IRA Deferrals	0	242.4	0	0			1,436.74	
			PL URS Employer 401k Contribution	0	926.3	1	12			2,505.80	
			PL URS Tier 1	0	926.3	1	12			19,350.92	
			PL URS Tier 2	0	926.3	1	12			13,068.73	
			PL URS Loan Repayment	0	930.2	1	0			1,096.36	
Total for Check/Tran - 2243:											43,515.36
2244 12/14/23	WIRE	558	UNITED STATES TREASURY								6,399.08

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Bank Account: 1 - ZIONS BANK GENERAL FUND

Check / Tran Date	Pmt Type	Vendor	Vendor Name	General Ledger					
Invoice			GL Reference	Div Account	Dept	ActvBU Project	Distr Amount	Amount	
20231213163512001			PL Federal Withholding-Married	0 241.1	0	0	1,085.87		
			PL Federal Withholding-Single	0 241.1	0	0	572.89		
			PL Medicare-Employee	0 926.2	1	0	481.00		
			PL Medicare-Employer	0 926.2	1	0	481.00		
			PL Social Security-Employee	0 926.2	1	0	1,889.16		
			PL Social Security-Employer	0 926.2	1	0	1,889.16		
Total for Check/Tran - 2244:								6,399.08	
2245 12/14/23	WIRE	1065	UTAH STATE RETIREMENT					6,105.14	
20231213163512002			PL URS Employer 401k Contribution	0 926.3	1	12	441.22		
			PL URS Tier 1	0 926.3	1	12	2,962.34		
			PL URS Tier 2	0 926.3	1	12	2,701.58		
Total for Check/Tran - 2245:								6,105.14	
2246 12/19/23	WIRE	406	FASTENAL COMPANY					110.69	
UTLIN173938			Vending Machine Issuances	0 402.2	2	420	72.90		
			Vending Machine Issuances	0 591.0	2	420	37.79		
Total for Check/Tran - 2246:								110.69	
2247 12/20/23	WIRE	406	FASTENAL COMPANY					130.23	
UTLIN174053			Vending Machine Issuances	0 402.2	2	420	65.12		
			Vending Machine Issuances	0 402.2	7	420	65.11		
Total for Check/Tran - 2247:								130.23	
2248 12/20/23	WIRE	406	FASTENAL COMPANY					130.23	
UTLIN174056			Vending Machine Issuances	0 402.2	2	420	130.23		
2250 12/20/23	WIRE	964	STATE TAX COMMISSION-SALES					77,376.60	
NOV2023SALESTAX			November Sales Tax Submission	0 241.0	0	316	77,376.60		
2252 12/27/23	WIRE	406	FASTENAL COMPANY					578.43	
UTLIN174192			Vending Machine Issuances	0 402.1	2	420	113.24		
			Vending Machine Issuances	0 402.1	3	420	113.23		
			Vending Machine Issuances	0 548.0	4	420	16.63		
			Vending Machine Issuances	0 591.0	2	420	335.33		
Total for Check/Tran - 2252:								578.43	

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Bank Account: 1 - ZIONS BANK GENERAL FUND

Check / Tran Date	Pmt Type	Vendor	Vendor Name	General Ledger			BU Project	Distr Amount	Amount
Invoice			GL Reference	Div Account	Dept	Actv			
2253 12/28/23	WIRE	1322	HEALTH EQUITY						2,577.45
20231227144601002			PL Employee HSA Contributions	0 243.0	0	0		2,577.45	
2254 12/28/23	WIRE	558	UNITED STATES TREASURY						45,352.01
20231227144601001			PL Federal Withholding-Married	0 241.1	0	0		10,407.76	
			PL Federal Withholding-Single	0 241.1	0	0		9,513.85	
			PL Medicare-Employee	0 926.2	1	0		2,781.65	
			PL Medicare-Employer	0 926.2	1	0		2,781.65	
			PL Social Security-Employee	0 926.2	1	0		9,933.55	
			PL Social Security-Employer	0 926.2	1	0		9,933.55	
Total for Check/Tran - 2254:									45,352.01
2255 12/28/23	WIRE	1065	UTAH STATE RETIREMENT						44,149.69
20231227144601003			PL Employee 401k Deferral	0 242.4	0	0		4,490.93	
			PL Employee 457 Deferral	0 242.4	0	0		1,590.14	
			PL Employee Roth IRA Deferrals	0 242.4	0	0		1,454.74	
			PL URS Employer 401k Contribution	0 926.3	1	12		2,533.44	
			PL URS Tier 1	0 926.3	1	12		19,210.43	
			PL URS Tier 2	0 926.3	1	12		13,531.87	
			PL URS Loan Repayment	0 930.2	1	0		1,338.14	
Total for Check/Tran - 2255:									44,149.69
2257 12/31/23	WIRE	760	ZIONS CREDIT CARD ACCT						24,105.93
DEC 2023			Material for Southfield sub	0 107.0	0	235		223.03	
			Bi-Annual ApplicantPro Fee	0 401.0	1	200		352.29	
			Key Accounts Training Jared Wright	0 401.2	1	390		2,800.00	
			NUAGA Meeting lunch	0 401.2	1	390		11.02	
			UAMPS Annual Meeting parking Miller	0 401.2	1	415		15.00	
			IPSA Meeting Harold Wilson	0 401.2	2	185		106.14	
			Clothing for Business Office	0 402.1	1	315		301.24	
			Tyndale	0 402.1	2	125		85.95	
			Manual torque multiplier wrench	0 402.2	4	155		80.80	
			Neighbors of Heber Valley	0 426.4	1	5		700.60	
			Upper Snake Creek encoder motor	0 592.0	3	235		761.73	
			Franklin Planner Bart Miller	0 921.0	1	145		75.43	
			Staples Fine point pens	0 921.0	1	145		24.59	
			Staples Office supplies	0 921.0	1	145		122.17	

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Bank Account: 1 - ZIONS BANK GENERAL FUND

Check / Tran Date	Pmt Type	Vendor	Vendor Name	General Ledger				
Invoice			GL Reference	Div Account	Dept	ActvBU Project	Distr Amount	Amount
			Office printer cartridge	0 921.0	1	275	198.89	
			Costco Delivery	0 930.2	1	410	372.00	
			Employee Christmas gifts	0 930.2	1	410	3,192.38	
			Foreign Currency charge for IT software	0 930.2	1	410	221.50	
			Office Safety Meeting refreshments	0 930.2	1	410	17.04	
			Winter Party Invitation envelopes	0 930.2	1	410	20.96	
			Winter Party centerpieces	0 930.2	1	410	106.76	
			Allwest December Payment	0 935.1	1	175	1,147.87	
			Amazon Web Service	0 935.1	6	175	12.68	
			AT&T Firstnet Payment	0 935.1	6	245	4,294.39	
			Truck 264 Hitch	0 935.2	4	235	189.36	
			Linkedin Subscription	0 935.3	1	374	1,188.91	
			Remote Desktop Support Software	0 935.3	6	355	7,383.20	
			Annual Yellowpages Listing	0 935.3	6	374	100.00	
Total for Check/Tran - 2257:							24,105.93	
2258 12/28/23	WIRE	406	FASTENAL COMPANY					410.33
UTLIN174204			Vending Machine Issuances	0 402.1	2	420	305.76	
			Vending Machine Issuances	0 402.1	3	420	52.29	
			Vending Machine Issuances	0 402.1	4	420	52.28	
Total for Check/Tran - 2258:							410.33	
2260 12/29/23	WIRE	406	FASTENAL COMPANY					215.95
UTLIN174259			Vending Machine Issuances	0 402.1	2	420	123.47	
			Vending Machine Issuances	0 402.1	3	420	11.69	
			Vending Machine Issuances	0 402.1	5	420	1.62	
			Vending Machine Issuances	0 591.0	2	420	24.25	
			Vending Machine Issuances	0 592.0	3	420	54.92	
Total for Check/Tran - 2260:							215.95	
65978 12/1/23	CHK	1	JIM WESTOVER					150.00
WESTOVER, REBATE			Smart Thermostat rebate 2 @ 75.00	0 555.2	1	385	150.00	
65979 12/1/23	CHK	1	MICHAEL STRONG					100.00
STRONG, REBATE 1123			Heat Tape Timer rebate	0 555.2	1	490	100.00	
65980 12/1/23	CHK	1	MONTE MEIER					50.00

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Bank Account: 1 - ZIONS BANK GENERAL FUND

Check / Tran Date	Pmt Type	Vendor	Vendor Name	General Ledger					
Invoice			GL Reference	Div Account	Dept	ActvBU Project	Distr Amount	Amount	
MEIER, REBATE 1123			Fridge Rebate	0 555.2	1	300	50.00		
65981 12/1/23	CHK	1	VELANIE WILLET						75.00
WILLET, REBATE 1123			Smart Thermostate rebate	0 555.2	1	385	75.00		
65982 12/1/23	CHK	2	TERRY GEORGE CONSTRUCTION						107.29
20231129163347451			Credit Balance Refund 81945001	0 142.99	0	0	107.29		
65983 12/1/23	CHK	2	LENNAR HOMES OF UTAH INC						857.99
20231130125631617			Credit Balance Refund 82199029	0 142.99	0	0	857.99		
65984 12/1/23	CHK	11	ARAMARK						310.28
4583240960			Coverall rental	0 402.1	4	125	77.57		
4583243658			Coverall Rental	0 402.1	4	125	77.57		
4583246679			Coverall Rental	0 402.1	4	125	77.57		
4583249445			Coverall rentals	0 402.1	4	125	77.57		
Total for Check/Tran - 65984:									310.28
65985 12/1/23	CHK	173	WASATCH SCHOOL DISTRICT						235.90
23240153			HL&P Field Trip Bus- Public Power Week	0 426.4	1	285	101.10		
23240154			HL&P Field Trip Bus- Public Power Week	0 426.4	1	285	134.80		
Total for Check/Tran - 65985:									235.90
65986 12/1/23	CHK	216	JAN-PRO CLEANING SYSTEMS						1,459.00
339638			Janitorial Service for Dec 2023	0 401.1	1	30	1,459.00		
65987 12/1/23	CHK	451	GUARDIAN						3,096.12
GUARD 1123			Nov 23 Accident Insurance Premiums	0 926.0	1	12	3,096.12		
65988 12/1/23	CHK	734	MOUNTAINLAND ONE STOP						29.51
150034			Forklift Propane	0 935.2	4	130	29.51		
65989 12/1/23	CHK	740	IRBY CO.						138,018.82
S013760534.003			PO Material received	0 154.0	0	0	511.20		
S013782187.003			PO Material received	0 154.0	0	0	231.08		

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Bank Account: 1 - ZIONS BANK GENERAL FUND

Check / Tran Date	Pmt Type	Vendor	Vendor Name	General Ledger					
Invoice			GL Reference	Div Account	Dept	ActvBU Project	Distr Amount	Amount	
S013798914.001			PO Material received	0 154.0	0	0	5,742.50		
S013802839.001			PO Material received	0 154.0	0	0	2,644.20		
S013802839.004			PO Material received	0 154.0	0	0	435.00		
S013802839.005			PO Material received	0 154.0	0	0	345.00		
S013803394.001			PO Material received	0 154.0	0	0	2,534.00		
S013803394.002			PO Material received	0 154.0	0	0	1,000.00		
S013804909.001			PO Material received	0 154.0	0	0	1,660.86		
S013211390.010			PO Material received	0 154.0	0	0	25,100.00		
S013804909.002			PO Material received	0 154.0	0	0	618.48		
S013791317.001			Plant 3 Re-wire	0 548.0	4	235	8,650.00		
S013700165.015			PO Material received	0 154.0	0	0	75,337.20		
			PO Material received	0 591.0	2	235	8,506.80		
S013804768.001			Wire for Southfield Sub	0 107.0	0	235	4,702.50		
							Total for Check/Tran - 65989:	<u>138,018.82</u>	
65990 12/1/23	CHK	908	SECURITY INSTALL SOLUTIONS, INC					240.00	
I-8492			Dec Brivo OnAir Hosting	0 935.3	6	330	240.00		
65991 12/1/23	CHK	992	LOGAN ULIBARRI					475.79	
EPG PER DIEM 1223			EPG Generator Control Panel Per Diem	0 401.2	4	240	416.00		
			EPG Generator Control Panel Mileage	0 401.2	4	415	59.79		
							Total for Check/Tran - 65991:	<u>475.79</u>	
65992 12/1/23	CHK	1014	TIMBERLINE GENERAL STORE					597.58	
168731			Shovel for snowplow	0 402.2	1	155	29.99		
168738			Light bulbs	0 935.0	1	375	42.99		
168735			Cleaning supplies for Lower plant	0 542.0	8	375	70.75		
168818			Mouse traps for Snake Creek Hydro	0 542.0	8	187	64.92		
168997			Mouse traps Lower Snake Creek	0 542.0	8	375	97.27		
169345			Hand tools Truck 267	0 402.2	2	155	49.84		
169340			Long hand shovel Truck 253	0 402.2	2	155	29.99		
169408			Snow & Ice melt for office	0 921.0	1	187	77.94		
169450			Returns on Inv 169446	0 107.0	0	235	-63.96		

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Bank Account: 1 - ZIONS BANK GENERAL FUND

Check / Tran Date	Pmt Type	Vendor	Vendor Name	General Ledger					
Invoice			GL Reference	Div Account	Dept	ActvBU Project	Distr Amount	Amount	
169446			Tarps for New Building	0 107.0	0	235	75.95		
169451			Tarps for New Building	0 107.0	0	235	79.96		
169459			Tarp for New Building	0 107.0	0	235	21.99		
169486			Batteries for garage door openers office	0 921.0	1	145	23.17		
169458			Return on Inv 169451	0 107.0	0	235	-19.99		
169463			Seal tape, valve Unit 4	0 548.1	4	235	16.77		
Total for Check/Tran - 65992:								597.58	
65993 12/1/23	CHK	1038	UAMPS						179,199.63
HLP-1023			Oct 2023 Energy Usage payment	0 555.0	5	455	179,199.63		
65994 12/1/23	CHK	1084	GBS BENEFITS, INC						184.00
595450			Billing for Nov 2023	0 926.0	1	12	184.00		
65995 12/1/23	CHK	1115	WAVE PUBLISHING CO.						69.00
J86046			#10 Envelopes for office	0 921.0	1	145	69.00		
65996 12/1/23	CHK	1131	WHEELER MACHINERY CO.						736.96
PS001601352			Unit 12 elements	0 548.1	4	235	736.96		
65997 12/1/23	CHK	1145	PEHP GROUP INSURANCE FLEX						616.22
11/30/23 FLEX			Employee FSA Contributions	0 243.0	0	12	616.22		
65998 12/1/23	CHK	1146	LBH						1,050.00
28			Truck 259 Service/repair	0 935.2	4	340	375.00		
29			Truck 251 Service/repair	0 935.2	4	340	675.00		
Total for Check/Tran - 65998:								1,050.00	
65999 12/4/23	CHK	1138	HAROLD WILSON						423.12
IPSA PER DIEM 1223			IPSA Meeting Per Diem	0 401.2	2	240	423.12		
66000 12/8/23	CHK	1	GARY MCLANE						50.00
MCLANE, REBATE 1223			Fridge Rebate	0 555.2	1	300	50.00		
66001 12/8/23	CHK	1	LEAH NEWITT						50.00

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Bank Account: 1 - ZIONS BANK GENERAL FUND

Check / Tran Date	Pmt Type	Vendor	Vendor Name	General Ledger						
Invoice			GL Reference	Div	Account	Dept	Actv	BU Project	Distr Amount	Amount
NEWITT, REBATE 1223			Fridge Rebate	0	555.2	1	300		50.00	
66002 12/8/23	CHK	1	LYNSEY SCHLEGEL							1,700.00
SCHLEGEL, REBATE1223			Mini Split rebate	0	555.2	1	160		1,700.00	
66003 12/8/23	CHK	1	REES JENSEN							600.00
JENSEN, REBATE 1223			Ductless heat pump rebate	0	555.2	1	160		600.00	
66004 12/8/23	CHK	1	REYNOLDS							3,000.00
213465			Red Ledges Bypass Road work	0	107.0	0	115		3,000.00	
66005 12/8/23	CHK	52	LEE'S MARKETPLACE HEBER							1,205.12
50347			School Tour treats	0	426.4	1	285		7.98	
50349			School Tours	0	426.4	1	285		64.85	
50365			School Tours treats	0	426.4	1	285		35.57	
49259			Public Power School Tours	0	426.4	1	285		29.18	
49042			Open Enrollment Employee Luncheon	0	930.2	1	410		126.56	
49358			Employee Thanksgiving gift cards	0	930.2	1	410		940.98	
Total for Check/Tran - 66005:										1,205.12
66006 12/8/23	CHK	68	NORTHWEST PUBLIC POWER ASSOC							12,165.05
118584			NWPPA 2024 Utility Dues	0	401.0	1	200		12,165.05	
66007 12/8/23	CHK	140	ALTEC IND							116.50
12435564			Glove Protectors	0	402.1	2	265		116.50	
66008 12/8/23	CHK	167	SMITH HARTVIGSEN,PLLC							13,171.74
61209			Oct-2023 Legal - General Matters	0	923.0	1	440		11,473.24	
61210			Oct-2023 Legal - Shadow Time/Travel	0	923.0	1	440		400.00	
61211			Oct-2023 Legal - T-Line with RMP	0	923.0	1	440		420.00	
61212			Oct-2023 Legal - Water Rights	0	923.0	1	440		346.50	
61213			Oct-2023 Legal - Gertsch Litigation	0	923.0	1	440		532.00	
Total for Check/Tran - 66008:										13,171.74

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Bank Account: 1 - ZIONS BANK GENERAL FUND

Check / Tran Date	Pmt Type	Vendor	Vendor Name	General Ledger							
Invoice			GL Reference	Div	Account	Dept	Actv	BU	Project	Distr	Amount
66009 12/8/23	CHK	261	CENTURYLINK								123.96
4356573093502BNOV23			Nov-2023 Landline Phone Service	0	935.1	6	245			123.96	
66010 12/8/23	CHK	267	CHARLESTON TOWN								2,824.61
1123-FRANCHISE			Franchise Tax Collection Remittance	0	241.5	0	0			2,824.61	
66011 12/8/23	CHK	323	DANIEL TOWN								1,527.82
1123-FRANCHISE			Franchise Tax Collection Remittance	0	241.6	0	0			1,527.82	
66012 12/8/23	CHK	428	FREEDOM MAILING								5,179.00
46605			Nov Cycle 1 Statement Mailing	0	921.5	1	55			5,179.00	
66013 12/8/23	CHK	480	HEBER CITY CORPORATION								56,827.12
DEC23 STIPENDS			Heidi Franco Stipend	0	920.0	1	180			607.92	
			Rachel Kahler Stipend	0	920.0	1	180			475.32	
			Yvonne Barney Stipend	0	920.0	1	180			475.32	
1123-FRANCHISE			Franchise Tax Collection Remittance	0	241.3	0	0			55,268.56	
Total for Check/Tran - 66013:											56,827.12
66014 12/8/23	CHK	484	HEBER LIGHT & POWER CO								10,000.00
DEC23 RESERVE			Monthly Reserve Funding	0	131.2	0	0			10,000.00	
66015 12/8/23	CHK	624	LABRUM FORD								18,832.92
26002039			Service Truck Engine Rebuild	0	935.2	4	187			18,832.92	
66016 12/8/23	CHK	705	MIDWAY CITY OFFICES								18,466.90
1123-FRANCHISE			Franchise Tax Collection Remittance	0	241.4	0	0			18,466.90	
66017 12/8/23	CHK	740	IRBY CO.								35,209.68
S012855113.016			PO Material received	0	154.0	0	0			4,200.00	
S013802839.006			PO Material received	0	154.0	0	0			1,140.00	
S013802839.007			PO Material received	0	154.0	0	0			840.00	
S013810763.001			PO Material received	0	591.0	2	0			212.25	
S013811033.001			PO Material received	0	154.0	0	0			116.00	
S013804768.002			PO Material received ,Wire	0	107.0	0	235			4,702.50	

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Check / Tran Date	Pmt Type	Vendor	Vendor Name	General Ledger					
Invoice			GL Reference	Div Account	Dept	ActvBU Project	Distr Amount		Amount
S013719632.005			PO Material recieved	0 154.0	0	0	675.00		
S013738647.011			PO Material received	0 154.0	0	0	6,598.00		
S013727415.002			PO Material received	0 154.0	0	0	3,832.93		
S013629585.002			Insulator Southfield Sub	0 107.0	0	235	5,885.00		
S013636698.001SP			PO Material received	0 154.0	0	0	258.00		
S013449766.001SP			Short paid from 2422	0 591.0	2	235	6,750.00		
S013790414.001			Replacement Light for Heber Valley RR	0 591.0	2	235	2,350.00		
S013839277.001			Return Credit for INV S013790414.001	0 591.0	2	235	-2,350.00		
Total for Check/Tran - 66017:									35,209.68
66018 12/8/23	CHK	845	DOMINION ENERGY						21,281.42
5060020000NOV23			Nov-23 Cogen Fuel Trasnport Charges	0 547.0	4	135	21,281.42		
66019 12/8/23	CHK	974	STONE SECURITY						3,103.10
65559			2023 Camera server security	0 397.0	0	0	3,103.10		
66020 12/8/23	CHK	1095	WASATCH COUNTY						475.32
DEC23 STIPEND			Dec 2023 HLP Board Stipend	0 920.0	1	180	475.32		
66021 12/8/23	CHK	1100	WASATCH COUNTY SOLID WASTE						312.00
73299			Roll off Container Weighed Load	0 591.0	2	187	312.00		
66022 12/8/23	CHK	1115	WAVE PUBLISHING CO.						97.00
J86045			#9 Envelopes for office	0 921.0	1	145	97.00		
66023 12/8/23	CHK	1131	WHEELER MACHINERY CO.						16,788.48
PS001605193			Misc parts for Unit 12	0 548.1	4	235	1,596.87		
SS000461313			Service/Repair Unit 7 rebuild	0 107.0	0	235	15,191.61		
Total for Check/Tran - 66023:									16,788.48
66024 12/8/23	CHK	1188	WELLABLE LLC						400.00
23264			2024 Wellness program start up fee	0 930.2	1	410	400.00		
66025 12/8/23	CHK	1190	RYLEE ALLEN						79.00

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Bank Account: 1 - ZIONS BANK GENERAL FUND

Check / Tran Date	Pmt Type	Vendor	Vendor Name	General Ledger					
Invoice			GL Reference	Div Account	Dept	ActvBU Project	Distr Amount	Amount	
NOV2023REIMBURSE			Christmas Decorations	0935.0	1	375	79.00		
66026 12/8/23	CHK	1193	KELLY NEUMANN						125.00
DOT PHYSICAL			Reimburse CDL DOT Physical	0401.0	1	95	125.00		
66027 12/8/23	CHK	1256	QUENCH USA, INC						2,082.40
INV06580569			Final payment for Water Services	0401.1	1	405	2,082.40		
66074 12/14/23	CHK	860	PETERSON TREE CARE						57,265.40
8014208568			Year 2 Final bill	0591.0	2	395	50,415.40		
8014208695			Cottonwood Removal (12)	0591.0	2	395	6,850.00		
Total for Check/Tran - 66074:									57,265.40
66075 12/15/23	CHK	1	KEN MATOON						1,650.00
MATOON, REBATES 1223			Furnace rebate	0555.2	1	160	100.00		
			Heatpump rebate	0555.2	1	160	1,400.00		
			Thermostat rebate (2)	0555.2	1	385	150.00		
Total for Check/Tran - 66075:									1,650.00
66076 12/15/23	CHK	1	MARJORIE CARLILE						1,975.00
CARLILE, REBATE 1223			Heatpump/furnace rebates	0555.2	1	160	1,900.00		
			Thermostate rebate	0555.2	1	385	75.00		
Total for Check/Tran - 66076:									1,975.00
66077 12/15/23	CHK	1	MIKE RICHARDSON						500.00
RICHARDSONREBATE1223			EV Charger Rebate	0555.2	1	110	500.00		
66078 12/15/23	CHK	1	SIERRA MAXFIELD						500.00
MAXFIELD, REBATE1223			EV Charger Rebate	0555.2	1	110	500.00		
66079 12/15/23	CHK	1	THOMAS NYE JR						1,900.00
NYE, REBATE 1223			Heatpump rebate	0555.2	1	160	1,900.00		
66080 12/15/23	CHK	105	A T & T						64.40
0512678562001DEC23			DEC 2023 Phone Service	0935.1	6	245	64.40		

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Bank Account: 1 - ZIONS BANK GENERAL FUND

Check / Tran Date	Pmt Type	Vendor	Vendor Name	General Ledger							
Invoice			GL Reference	Div	Account	Dept	Actv	BU	Project	Distr	Amount
66081 12/15/23	CHK	140	ALTEC IND								216.68
12437124			Glove Protectors	0	402.1	2	265			108.34	
13437124			Glove Protectors	0	402.1	2	265			108.34	
Total for Check/Tran - 66081:											216.68
66082 12/15/23	CHK	216	JAN-PRO CLEANING SYSTEMS								187.50
340022			Ocotber Extra Cleaning	0	401.1	1	30			187.50	
66083 12/15/23	CHK	262	CENTURYLINK - DATA SERVICES								2,223.27
664839362			Nov 2023 IP & Data Service	0	935.1	6	175			2,223.27	
66084 12/15/23	CHK	386	BORDER STATES INDUSTRIES INC.								14,153.36
927421129			Stylus Pro USB rechargeable penlight	0	402.2	4	155			75.53	
927418012			Wire	0	591.0	2	235			12,985.80	
927421122			Connectors	0	591.0	2	235			230.05	
927462857			Tools for Burk	0	402.2	1	260			448.01	
927462836			Packout tool box and organizer	0	935.2	2	235			287.97	
927479684			Insulated Bushings	0	107.0	0	235			42.55	
927506656			Conduit, clamp on caps	0	591.0	2	235			83.45	
Total for Check/Tran - 66084:											14,153.36
66085 12/15/23	CHK	480	HEBER CITY CORPORATION								755.16
10.23970.1 NOV 23			Nov 2023 Heber Substation Water/Sewer	0	401.1	1	405			41.12	
10.24625.1 NOV 23			Nov23 Operations Water/Sewer	0	401.1	1	405			41.72	
10.24630.1 NOV 23			Nov 2023 Line Shop Water/Sewer	0	401.1	1	405			48.17	
9.22740.1 NOV 23			Nov 2023 Office Water/Sewer	0	401.1	1	405			121.44	
10.24620.1 NOV23			Nov-2023 Operations Water/Sewer	0	401.1	1	405			183.47	
20.02049.0 NOV23			Nov-2023 Cowboy Village Water / Sewer	0	401.1	1	405			319.24	
Total for Check/Tran - 66085:											755.16
66086 12/15/23	CHK	637	VALLEY HARDWARE								38.86
1481/1			Southfield Substation buckets, trash can	0	107.0	0	235			38.86	

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Bank Account: 1 - ZIONS BANK GENERAL FUND

Check / Tran Date	Pmt Type	Vendor	Vendor Name	General Ledger							
Invoice			GL Reference	Div	Account	Dept	Actv	BU	Project	Distr	Amount
66087 12/15/23	CHK	707	MIDWAY IRRIGATION COMPANY								11.00
25506			Annual Water Share Assessment & Manage	0	930.2	1	410			11.00	
66088 12/15/23	CHK	734	MOUNTAINLAND ONE STOP								28.45
150218			Forklift Propane	0	935.2	1	130			28.45	
66089 12/15/23	CHK	740	IRBY CO.								168,616.00
S013563628.010			PO Material received	0	154.0	0	0			1,148.00	
S013588871.011			PO Material received	0	154.0	0	0			164.00	
S013588893.003			PO Material received	0	154.0	0	0			1,640.00	
S013614407.001			PO Material received	0	154.0	0	0			16,320.00	
S013619197.012			PO Material received	0	154.0	0	0			492.00	
S013654864.002			PO Material received	0	154.0	0	0			67,600.00	
S013656054.010			PO Material received	0	154.0	0	0			1,640.00	
S013674574.009			PO Material received	0	154.0	0	0			1,400.00	
S013680190.007			PO Material received	0	154.0	0	0			3,280.00	
S013689352.003			PO Material received	0	154.0	0	0			17,500.00	
S013689671.013			PO Material received	0	154.0	0	0			17,500.00	
S013689671.014			PO Material received	0	154.0	0	0			16,230.00	
S013700165.016			PO Material received	0	154.0	0	0			4,100.00	
S013715183.003			PO Material received	0	154.0	0	0			328.00	
S013719632.006			PO Material received	0	154.0	0	0			1,640.00	
S013738647.012			PO Material received	0	154.0	0	0			1,960.00	
S013759689.009			PO Material received	0	154.0	0	0			820.00	
S013773877.003			PO Material received	0	154.0	0	0			831.00	
S013822368.001			PO Material received	0	154.0	0	0			5,470.00	
S013824370.003			PO Material recieved	0	154.0	0	0			1,050.00	
S013818326.001			PO Material received	0	154.0	0	0			4,053.00	
S013578511.016			PO Material received	0	154.0	0	0			1,968.00	
S013503665.002			PO Material received	0	154.0	0	0			1,482.00	
Total for Check/Tran - 66089:										168,616.00	

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Bank Account: 1 - ZIONS BANK GENERAL FUND

Check / Tran Date	Pmt Type	Vendor	Vendor Name	General Ledger			BU Project	Distr Amount	Amount
Invoice			GL Reference	Div	Account	Dept	Actv		
66090 12/15/23	CHK	780	O'REILLY AUTOMOTIVE INC						27.98
3664-357735			Blue Def for Truck 267	0	935.2	4	187	27.98	
66091 12/15/23	CHK	825	LINDE GAS & EQUIPMENT INC						93.47
39562187			Cylinder Rental 10/20/23-11/20/23	0	592.0	3	375	42.73	
39524838			Cylinder Rental 10/20/23-11/20/23	0	592.0	3	375	55.84	
55108494			Old Credit	0	592.0	3	375	-5.10	
Total for Check/Tran - 66091:									93.47
66092 12/15/23	CHK	831	PROBST ELECTRIC						382,826.17
15018			Wasatch RV Park - Progress billing #6	0	107.0	0	47	382,826.17	
66093 12/15/23	CHK	992	LOGAN ULIBARRI						1,130.74
POWERGENAIRFARE 0124			Power Gen Conf Airfare reimbursment	0	401.2	4	10	377.80	
POWERGENHOTEL 0124			Power Gen Conf Hotel reimbursment	0	401.2	4	185	752.94	
Total for Check/Tran - 66093:									1,130.74
66094 12/15/23	CHK	1007	UPS STORE						556.75
519			Irby - Gloves	0	402.1	2	265	556.75	
66095 12/15/23	CHK	1028	BODEC, INC						523,050.00
20230812			Southfield Substation 6th draw	0	107.0	0	47	523,050.00	
66096 12/15/23	CHK	1047	US DEPT OF ENERGY						2,071.55
JJPB1643B1123			Nov-2023 Provo River Firm Electric SVC	0	555.0	5	162	2,071.55	
66097 12/15/23	CHK	1075	VERIZON WIRELESS						173.35
9950722570			Dec Remote Mi-Fi Device	0	935.1	6	175	173.35	
66098 12/15/23	CHK	1079	JOAQUIN MANUFACTURING						850,892.50
10453-R			Southfield Sub Control House	0	107.0	0	235	850,892.50	
66099 12/15/23	CHK	1091	WASATCH AUTO PARTS						452.41
288171			Office Standby Generator Battery	0	935.2	4	187	108.06	
288440			Battery for Plant 1	0	548.0	4	235	344.35	

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Bank Account: 1 - ZIONS BANK GENERAL FUND

Check / Tran Date	Pmt Type	Vendor	Vendor Name	General Ledger						
Invoice			GL Reference	Div	Account	Dept	Actv	BU Project	Distr Amount	Amount
Total for Check/Tran - 66099:										452.41
66100 12/15/23	CHK	1100	WASATCH COUNTY SOLID WASTE							379.00
90083 DEC23			Dec Office Garbage Removal	0 401.1		1	405		110.00	
93539 DEC23			Dec Operations Garbage Removal	0 401.1		1	405		269.00	
Total for Check/Tran - 66100:										379.00
66101 12/15/23	CHK	1131	WHEELER MACHINERY CO.							19.68
PS001608537			Seals for Unit 7	0 548.1		4	235		19.68	
66102 12/15/23	CHK	1149	GLOBAL POWER PRODUCTS							11,750.00
55375			Generlink Devices	0 154.0		0	0		11,750.00	
66103 12/15/23	CHK	1178	ZIPLOCAL							25.00
045656-DEC23			Dec Online Directory Posting	0 935.1		6	245		25.00	
66104 12/15/23	CHK	1419	WORKFORCEQA, LLC							647.00
166995			Drug Screening	0 401.0		1	95		157.00	
161022			Drug Screening	0 401.0		1	95		201.00	
163230			Drug Screening	0 401.0		1	95		289.00	
Total for Check/Tran - 66104:										647.00
66105 12/15/23	CHK	1104	WASATCH IRRIGATION COMPANY							50.00
SHAREXFER			XFER Water Share to Heber City for BLDG	0 107.0		0	182		50.00	
66106 12/20/23	CHK	1	JENNIFER ENCE							4,684.00
IMPACTFEEREFUND 1223			Ence - Impact Fee Refund 82867001	0 421.0		0	0		4,684.00	
66107 12/21/23	CHK	1	DREW WOFFARD							50.00
WOFFARD, REBATE1223			Thermostat rebate	0 555.2		1	385		50.00	
66108 12/21/23	CHK	1	JAMES PRINCE							4,750.00
PRINCE, REBATE 1223			Heat Pump (2)@\$1800	0 555.2		1	160		3,600.00	
			Water heater heat pump	0 555.2		1	160		1,000.00	
			Thermosat rebate (2)@\$75	0 555.2		1	385		150.00	

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Bank Account: 1 - ZIONS BANK GENERAL FUND

Check / Tran Date	Pmt Type	Vendor	Vendor Name	General Ledger			Distr Amount	Amount
				Div	Account	Dept		
Invoice			GL Reference			ActvBU Project		
Total for Check/Tran - 66108:								4,750.00
66109 12/21/23	CHK	1	LENNAR HOMES OF UTAH INC					7,800.00
CONSTRUCTION REFUND			HLP Refund - Overcharge of Wire Pulls	0	415.0	0	7,800.00	
66110 12/21/23	CHK	1	MICHAEL STRONG					150.00
STRONG, REBATE 1223			Thermostat rebate (2) @ 75.00	0	555.2	1 385	150.00	
66111 12/21/23	CHK	1	THOMAS MCINTOSH					400.00
MCINTOSH, REBATE1223			Air Conditioner	0	555.2	1 160	350.00	
			Thermostat	0	555.2	1 385	50.00	
Total for Check/Tran - 66111:								400.00
66112 12/21/23	CHK	1	WILSON BOHANNAN PADLOCK COMPA					860.25
0204966-IN			Brass Padlocks	0	592.0	3 235	860.25	
66113 12/21/23	CHK	2	DAN RIDER					477.01
20231221112923678			Credit Balance Refund 12687002	0	142.99	0 0	477.01	
66114 12/21/23	CHK	2	IVORY HOMES					140.70
20231221114114755			Credit Balance Refund 15813224	0	142.99	0 0	140.70	
66115 12/21/23	CHK	2	IVORY HOMES					902.69
2023122111440033			Credit Balance Refund 15813257	0	142.99	0 0	902.69	
66116 12/21/23	CHK	2	JAMES S SMITH					70.36
20231221113539298			Credit Balance Refund 79284001	0	142.99	0 0	70.36	
66117 12/21/23	CHK	61	HONNEN EQUIPMENT					1,459.00
1538886			John Deere 310SL Backhoe Loader rental	0	935.2	1 340	1,459.00	
66118 12/21/23	CHK	105	A T & T					135.78
0300550933001DEC23			Dec 2023 Phone Service	0	935.1	6 245	135.78	
66119 12/21/23	CHK	167	SMITH HARTVIGSEN,PLLC					19,406.85
61393			Nov-2023 Legal - General Matters	0	923.0	1 440	12,227.35	

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Bank Account: 1 - ZIONS BANK GENERAL FUND

Check / Tran Date	Pmt Type	Vendor	Vendor Name	General Ledger					
Invoice			GL Reference	Div Account	Dept	ActvBU Project	Distr Amount	Amount	
61394			Nov-2023 Legal - Shadow Time / Travel	0 923.0	1	440	480.00		
61396			Nov-2023 Legal - Water Rights	0 923.0	1	440	147.50		
61397			Nov-2023 Legal - Fiber Contract	0 107.0	0	440	980.00		
61398			Nov-2023 Legal - Interior Designer Contr	0 107.0	0	440	392.00		
61399			Nov-2023 Legal - Gertsch Litigation	0 923.0	1	440	5,180.00		
Total for Check/Tran - 66119:								19,406.85	
66120 12/21/23	CHK	206	BLUE STAKES OF UTAH 811						849.03
UT202303195			Nov 2023 Staking Notifications	0 591.0	2	15	849.03		
66121 12/21/23	CHK	216	JAN-PRO CLEANING SYSTEMS						250.00
340058			November Extra Cleaning	0 401.1	1	30	250.00		
66122 12/21/23	CHK	261	CENTURYLINK						218.07
4356540084254BDEC23			Dec Landline Phone Service	0 935.1	6	245	128.33		
4356541118732BDEC23			Dec-2023 Landline Phone Service	0 935.1	6	245	38.98		
4356541682903BDEC23			Dec 2023 Landline Phone	0 935.1	6	245	50.76		
Total for Check/Tran - 66122:								218.07	
66123 12/21/23	CHK	320	CUWCD						107,583.00
13227			November 2023 Hydro Charges	0 555.0	5	162	107,583.00		
66124 12/21/23	CHK	329	HEBER VALLEY TOURISM						4,000.00
2671			Gold Sponsorship 2024 Membership	0 426.4	1	200	4,000.00		
66125 12/21/23	CHK	353	DISH NETWORK						169.16
DISH-0124			Jan 2024 Dish Network Subscription	0 401.0	5	374	169.16		
66126 12/21/23	CHK	386	BORDER STATES INDUSTRIES INC.						66.94
927548936			Screwdrivers Truck 267	0 402.2	2	155	66.94		
66127 12/21/23	CHK	425	JORDAN BEHUNIN						1,741.00
SCHOOL REIMB 1223			Tuition Reimbursment Fall 2023	0 401.2	2	325	1,741.00		
66128 12/21/23	CHK	428	FREEDOM MAILING						4,618.65

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Bank Account: 1 - ZIONS BANK GENERAL FUND

Check / Tran Date	Pmt Type	Vendor	Vendor Name	General Ledger					
Invoice			GL Reference	Div	Account	Dept	Actv	BU Project	Distr Amount
46710			November Cycle 2 Billing Statements	0	921.5	1	55		4,618.65
66129	12/21/23	CHK	619						
			KW ROBINSON CONST INC						26,207.91
2023-49			Asphalt prep & paving Substation	0	107.0	0	47		24,356.14
2023-50			Work order 39266 Valley Hills Roundabout	0	107.0	0	115		1,851.77
Total for Check/Tran - 66129:									26,207.91
66130	12/21/23	CHK	644						
			US BANK NATIONAL ASSOCIATION						121,895.89
34026			2019 Bond, Dec 2023 Payment	0	136.6	0	18		91,229.22
34039			2012 Bond, Dec 2023 Payment	0	136.2	0	18		30,666.67
Total for Check/Tran - 66130:									121,895.89
66131	12/21/23	CHK	698						
			LYTHGOE DESIGN GROUP, INC						61,119.48
2497			Change orders on New building	0	107.0	0	100		61,119.48
66132	12/21/23	CHK	732						
			MOUNTAIN WEST TRAILERS						559.84
35490			Ratchet binder,Chain Trlr #111	0	935.2	4	235		559.84
66133	12/21/23	CHK	740						
			IRBY CO.						176,843.66
S013654864.003			PO Material received	0	154.0	0	0		67,600.00
S013656054.011			PO Material recieved	0	154.0	0	0		180.00
S013656448.004			PO Material received	0	154.0	0	0		900.00
S013680190.008			PO Material received	0	154.0	0	0		720.00
S013712947.004			PO Material received	0	154.0	0	0		2,117.50
S013712947.005			PO Material received	0	154.0	0	0		350.00
S013736729.005			PO Material received	0	154.0	0	0		4,865.00
S013736729.006			PO Material received	0	154.0	0	0		1,035.00
S013746977.008			PO Material received	0	154.0	0	0		412.50
S013759690.008			PO Material received	0	154.0	0	0		350.00
S013803394.003			PO Material received	0	154.0	0	0		773.50
S013804909.003			PO Material received	0	154.0	0	0		1,707.66
S013824370.002			PO Material received	0	154.0	0	0		5,675.00
S013825055.001			PO Material received	0	154.0	0	0		1,186.50

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Check / Tran Date	Pmt Type	Vendor	Vendor Name	General Ledger					
Invoice			GL Reference	Div Account	Dept	ActvBU Project	Distr Amount	Amount	
S013825055.002			PO Material received	0 154.0	0	0	1,809.50		
S013824370.001			PO Material received	0 154.0	0	0	924.50		
S013636982.013			Wire for Substation	0 107.0	0	235	64,410.00		
S013829823.001			PO Material received	0 154.0	0	0	17,173.00		
S013832071.001			PO Material received	0 154.0	0	0	4,654.00		
Total for Check/Tran - 66133:								176,843.66	
66134 12/21/23	CHK	746	FUEL NETWORK						3,868.02
F2405E00832			Nov Fleet Fuel Purchases	0 935.2	4	130	3,868.02		
66135 12/21/23	CHK	768	CANON SOLUTIONS AMERICA						97.31
6006299525			Office Copier Clicks - November 2023	0 921.0	1	275	60.85		
6006299905			Operations Copier Clicks - Nov-2023	0 921.0	1	275	36.46		
Total for Check/Tran - 66135:								97.31	
66136 12/21/23	CHK	858	PROFESSIONAL SERVICE INDUSTRIES, I						3,213.80
00907208			Substation Testing Services	0 107.0	0	47	1,274.40		
00907222			Substation Testing Services	0 107.0	0	47	1,939.40		
Total for Check/Tran - 66136:								3,213.80	
66137 12/21/23	CHK	878	ESCI						2,950.00
13851			Dec-23 Safety & Training Services	0 402.1	1	315	2,950.00		
66138 12/21/23	CHK	892	SAFETY-KLEEN SYSTEMS, INC.						128.00
R003053241			November Parts Washer Oil Recycling	0 548.0	4	220	128.00		
66139 12/21/23	CHK	922	SHRED-IT USA						151.56
1000231889			Office Shredding Service - November	0 921.0	1	75	74.72		
8005467253			Operations Shredding Service - November	0 921.0	1	75	76.84		
Total for Check/Tran - 66139:								151.56	
66140 12/21/23	CHK	992	LOGAN ULIBARRI						1,128.59
EPG REIMBURSEMENT			Baggage	0 401.2	4	10	130.00		
			Airport Parking	0 401.2	4	415	240.00		

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Bank Account: 1 - ZIONS BANK GENERAL FUND

Check / Tran Date	Pmt Type	Vendor	Vendor Name	General Ledger			BU Project	Distr Amount	Amount
Invoice			GL Reference	Div Account	Dept	Actv			
			Rental Car	0 401.2	4	415		758.59	
Total for Check/Tran - 66140:									1,128.59
66141 12/21/23	CHK	1047	US DEPT OF ENERGY						143,333.35
JJPB1643A1123			November 2023 CRSP Hydro Purchases	0 555.0	5	162		143,333.35	
66142 12/21/23	CHK	1075	VERIZON WIRELESS						88.40
9951248078			Nov 9 - Dec 8 SCADA	0 592.0	3	320		45.12	
			Nov 9 - Dec 8 Back-up router	0 935.3	6	335		43.28	
Total for Check/Tran - 66142:									88.40
66143 12/21/23	CHK	1091	WASATCH AUTO PARTS						62.86
288707			Tub o towels Truck 271	0 592.0	3	235		46.47	
288733			Lawnmower Trailer light repair	0 935.2	4	235		6.81	
288141			Silver Paint Markers (2)	0 591.0	2	375		9.58	
Total for Check/Tran - 66143:									62.86
66144 12/21/23	CHK	1131	WHEELER MACHINERY CO.						5,799.95
PS001611404			Hose for Unit 7	0 548.1	4	235		51.70	
PS001611405			Gasket, seal for Unit 7	0 548.1	4	235		20.25	
SS000463185			Service on Gen 9	0 548.1	4	187		3,136.00	
PS001613135			Unit 7 oil leak	0 548.1	4	187		1,003.65	
PS001613136			Unit 12	0 548.1	4	235		1,588.35	
Total for Check/Tran - 66144:									5,799.95
66145 12/21/23	CHK	1145	PEHP GROUP INSURANCE FLEX						616.22
12/14/23 FLEX			Employee FSA Contributions	0 243.0	0	12		616.22	
66146 12/21/23	CHK	1433	EXECUTECH						8,573.76
EXEC-160242			Azure/Power BI Subscription	0 935.3	6	310		2,272.31	
			Sophos Subscription	0 935.3	6	330		484.00	
			Acronis Storage	0 935.3	6	335		1,247.45	
EXEC-158381			Security services	0 935.3	6	330		1,545.00	
			IT services	0 935.3	6	380		3,025.00	
Total for Check/Tran - 66146:									8,573.76

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12/01/2023 To 12/31/2023

Bank Account: 1 - ZIONS BANK GENERAL FUND

Check / Tran Date	Pmt Type	Vendor	Vendor Name	General Ledger							
Invoice			GL Reference	Div	Account	Dept	Actv	BU	Project	Distr	Amount
66147 12/21/23	CHK	1467	NISC								11,422.37
578519			Monthly Recurring Fee	0	401.0	1	355			10,774.91	
579184			November Miscellaneous Bill	0	921.0	1	145			200.69	
			November Miscellaneous Bill	0	921.4	1	25			374.57	
			November Miscellaneous Bill	0	921.5	1	270			72.20	
Total for Check/Tran - 66147:											11,422.37
66148 12/29/23	CHK	1	BRANDON KNIGHT								235.00
KNIGHT, REBATE 1223			LED Lights	0	555.2	1	184			160.00	
			LED Lights	0	555.2	1	385			75.00	
Total for Check/Tran - 66148:											235.00
66149 12/29/23	CHK	1	DEBRA STRAUS								900.00
STRAUS, REBATE 1223			Dual-Head Heatpump rebate	0	555.2	1	160			900.00	
66150 12/29/23	CHK	1	THOMAS MCINTOSH								100.00
MCINTOSH,-REBATE1223			HVAC rebate	0	555.2	1	160			100.00	
66151 12/29/23	CHK	216	JAN-PRO CLEANING SYSTEMS								1,459.00
340296			Janitorial Service for Jan 2024	0	401.1	1	30			1,459.00	
66152 12/29/23	CHK	451	GUARDIAN								2,053.67
GUARD 1223			Dec 23 Accident Insurance Premiums	0	926.0	1	12			2,053.67	
66153 12/29/23	CHK	635	RECYCLOPS								120.00
8525DE9-0003			Nov 2023 Recycling Pickups	0	401.1	1	405			120.00	
66154 12/29/23	CHK	734	MOUNTAINLAND ONE STOP								28.45
147173			Forklift propane	0	935.2	1	130			28.45	
66155 12/29/23	CHK	736	PROTELESIS CORPORATION								514.37
I-48199			Dec SIP Support	0	935.1	6	245			514.37	
66156 12/29/23	CHK	740	IRBY CO.								27,397.12
S013664311.001			Deep Transformer Basments	0	591.0	2	0			18,750.00	

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12/01/2023 To 12/31/2023

Bank Account: 1 - ZIONS BANK GENERAL FUND

Check / Tran Date	Pmt Type	Vendor	Vendor Name	General Ledger					
Invoice			GL Reference	Div Account	Dept	ActvBU Project	Distr Amount	Amount	
S013703688.005			PO Materials Received	0 154.0	0	0	636.50		
S013822368.002			PO Materials Received	0 154.0	0	0	3,380.00		
S013829823.002			PO Materials Received	0 154.0	0	0	1,680.00		
S013829823.003			PO Materials Received	0 154.0	0	0	150.00		
S013837823.001			PO Materials Received	0 154.0	0	0	140.00		
S013839303.001			PO Materials Received	0 154.0	0	0	300.00		
S013835165.001			PO Materials Received	0 154.0	0	0	630.00		
S013835456.001			Glove Testing	0 402.1	2	265	1,341.50		
S013835456.002			Rubber Glove Testing	0 402.1	2	265	389.12		
Total for Check/Tran - 66156:								27,397.12	
66157 12/29/23	CHK	844	PEHP GROUP INSURANCE						139,297.88
BOND NOV23			November 2023 Bond Post Retiree premium	0 926.1	1	12	340.62		
235679			Dec 2023 Health/Vision Insurance Premi	0 926.0	1	12	68,111.51		
			Klungervick Retiree Benefit Prem	0 926.0	1	12	1,830.01		
BOND DEC23			December 2023 Bond Post Retiree premium	0 926.1	1	12	340.62		
253831			Jan 2024 Health/Vision Insurance Premi	0 926.0	1	12	66,767.24		
			Klungervick Retiree Benefit Prem	0 926.0	1	12	1,907.88		
Total for Check/Tran - 66157:								139,297.88	
66158 12/29/23	CHK	845	DOMINION ENERGY						478.03
03825516748DEC23			Probst House	0 401.1	1	405	204.83		
1344060000DEC23			Snake Creek Garage	0 401.1	1	405	266.04		
8060020000DEC23			715 W 300 S	0 401.1	1	405	7.16		
Total for Check/Tran - 66158:								478.03	
66159 12/29/23	CHK	1051	UTAH COMMUNICATIONS INC						3,446.54
135431			Radio Installation	0 935.2	4	340	3,446.54		
66160 12/29/23	CHK	1084	GBS BENEFITS, INC						184.00
607494			Billing for Dec 2023	0 926.0	1	12	184.00		
66161 12/29/23	CHK	1087	AMERICAN FENCE COMPANY INC						142.50
2526987			Temporary Fence rental for substation	0 107.0	0	47	142.50		

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12/01/2023 To 12/31/2023

Bank Account: 1 - ZIONS BANK GENERAL FUND

Check / Tran Date	Pmt Type	Vendor	Vendor Name	General Ledger			BU Project	Distr Amount	Amount
				Div	Account	Dept			
Invoice			GL Reference						
66162 12/29/23	CHK	1091	WASATCH AUTO PARTS						141.04
288035			Lubricant Spray - Garage Door Maintenanc	0	935.0	1	187	19.47	
288933			Hose fittings	0	548.0	4	235	121.57	
Total for Check/Tran - 66162:									141.04
66163 12/29/23	CHK	1131	WHEELER MACHINERY CO.						114,077.00
PS001614647			Unit 7 Seal and O-Ring	0	548.0	4	235	347.70	
SS000464444			Unit 7 Rebuild	0	107.0	0	47	112,379.72	
PS001615539			Indicator DI	0	548.0	4	235	269.58	
SS000465235			Annual Cat Software License	0	548.0	4	355	1,080.00	
Total for Check/Tran - 66163:									114,077.00
66164 12/29/23	CHK	1145	PEHP GROUP INSURANCE FLEX						616.30
12/28/23 FLEX			Employee FSA Contributions	0	243.0	0	12	616.30	
Total for Bank Account - 1 :								(167)	4,103,765.37
Grand Total :								(167)	4,103,765.37

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PARAMETERS ENTERED:**Check Date:** 12/01/2023 To 12/31/2023**Bank:** 1**Vendor:** All**Check:****Journal:** All**Format:** GL Accounting Distribution**Extended Reference:** No**Sort By:** Check/Transaction**Voids:** None**Payment Type:** All**Group By Payment Type:** No**Minimum Amount:** 0.00**Authorization Listing:** No**Credit Card Charges:** No

Agenda Item 2:
Organization Agreement and Bylaws



Board Meeting January 24, 2024

HEBER LIGHT & POWER COMPANY ORGANIZATION AGREEMENT

On October 9, 2014, Heber City, Utah, Midway City, Utah, and Charleston Town, Utah made and entered this organization agreement pursuant to the Interlocal Cooperation Act, Title 11, Chapter 13, Utah Code Annotated 1953, as amended.

RECITALS

WHEREAS Heber City, Midway City and Charleston Town had previously created the Heber Light & Power Company pursuant to an agreement for joint and cooperative action under the Act.

WHEREAS under the original agreement for joint and cooperative action, Heber City had a 75% interest in the Company, Midway City had a 12.5% and Charleston Town had a 12.5%.

WHEREAS Heber City, Midway City and Charleston Town have, from time to time, amended the original agreement for joint and cooperative action.

WHEREAS the Parties wish to amend, modify, and restate their agreement for joint and cooperative action as set forth in this Organization Agreement.

WHEREAS the Parties desire and intend for this Organization Agreement to replace and supersede all prior agreements among Heber City, Midway City and Charleston Town concerning the Company's creation, organization, management and powers, and concerning the Parties' respective rights and interests in the Company or its assets.

NOW THEREFORE, the Parties agree as follows:

A. Definitions

Capitalized terms in this Organization Agreement shall have the following meanings

1. “Act” shall mean the Interlocal Cooperation Act, Title 11, Chapter 13, Utah Code Annotated 1953, as it may be amended from time to time.
2. “Alternate” shall mean a councilperson selected as provided in Paragraph H. 2, by the Heber Mayor, the Midway Mayor, the Charleston Mayor, or the Chairperson of the Wasatch County Council to serve for a Director who is temporarily unable to serve.
3. “Board” or “Board of Directors” shall mean the Company’s board of directors and governing body of the Company as provided in Paragraph H of this Organization Agreement.
4. “Chair” is defined in Paragraph H. 2.
5. “Charleston” shall mean Charleston Town, Utah.
6. “Company” shall mean Heber Light & Power Company, an interlocal entity created by the Parties under the Act to accomplish the purpose of their joint or cooperative action as set forth in this Organization Agreement.
7. “Designee” shall mean the councilperson selected as provided in Article H. 2. to serve in the place of the Midway City Mayor, the Charleston Mayor, or the Wasatch County Chairperson.
8. “Director” shall mean a member of the Company’s Board of Directors selected as provided in Article H.
9. “Distributable Income” is defined in Article J. 2.
10. “Heber” shall mean Heber City, Utah.
11. “Midway” shall mean Midway City, Utah.

12. "Organization Agreement" shall mean this agreement.

13. "Party" or "Parties" shall mean Heber, Midway and Charleston either individually or collectively.

14. "Party's Company Share" shall mean for Heber City, a 75% interest; Midway City, a 12.5% interest; and Charleston Town, a 12.5% interest.

15. "Third Party" shall mean a public agency, as defined in the Act, that has been selected or approved by the remaining Parties to purchase the interest of the withdrawing Party and that has agreed to become a party to this Organization Agreement.

B. Creation of Heber Light & Power Company

1. The Parties hereby confirm: (a) that the Heber Light & Power Company is an interlocal entity and an energy services interlocal entity created by them under the Act to accomplish the purpose of their joint or cooperative action as set forth herein, (b) that, as an interlocal entity, it is a body politic and corporate and a political subdivision of the State of Utah, and (c) that it is a legal entity separate and distinct from the Parties.

2. Pursuant to the Act, the Parties have elected to make the Company an energy services interlocal entity.

3. The Company shall be named the Heber Light & Power Company. The Board may change the name of the Company.

4. From and after the effective date of this Organization Agreement, it shall supersede, in all respects, any prior agreements of the Parties concerning the creation, organization, management, or powers of the Company, and concerning the Parties' respective rights and interests in the Company or its assets.

5. The Company shall be bound by each and every resolution, contract and agreement, enacted by the Company or executed by the Company prior to the effective date of this Organization Agreement, including, without limitation, all resolutions, bond resolutions and indentures, ownership agreements, participation agreements, transmission service contracts, transmission purchase contracts, power sales contracts and power purchase contracts. The Company's present rights and obligations under such resolutions, indentures, contracts and agreements shall in no way be affected by this Organization Agreement.

C. Location

The Company's offices will be in Heber City, Wasatch County, State of Utah, unless a different location is chosen by a majority of the Board.

D. Franchise

The Parties hereby confirm their grant to the Company of an exclusive franchise and right to provide electric power and energy to the Parties, their inhabitants, and others, during the term of this Organization Agreement. The franchise shall not terminate if a Party withdraws under Paragraph O.

E. Purpose

1. The purpose of this Organization Agreement and of the creation the Company is to permit the Parties to benefit from the efficiencies and economies of scale that result from the Company's operation, maintenance and acquisition of facilities, services, and improvements that are necessary or desirable for the acquisition, generation, transmission, management, and distribution of electric energy and related services for the use and benefit of the Parties, their citizens, and the inhabitants of surrounding areas.

2. The Company and its operation of an electric system for the distribution of electric energy and related services is necessary to provide services and facilities in a manner, and pursuant to a form of governmental organization, that will accord best with geographic, economic, population and other factors influencing the needs and development of the Parties hereto, and to provide the benefit of economies of scale, economic development and utilization of natural resources.

3. The Parties have determined that, in order to accomplish these purposes and realize the benefits set forth in *Utah Code Ann.* § 11-13-102, it may be necessary for the Company (upon the determination of the Board) to create, construct, or otherwise acquire facilities or improvements to render services or provide benefits in excess of those required to meet the Parties' needs or requirements.

F. Company's Powers

To accomplish the purposes set forth in Paragraph E, the Company shall have all powers conferred on an interlocal entity and on an energy services interlocal entity by the Act. In addition, the Parties hereby confirm their delegation to the Company of all powers possessed by the Parties: (1) to own and operate electric generation, transmission and distribution facilities that provide or deliver electric energy and related services to persons within the Parties' municipal boundaries and in the surrounding areas, and (2) to exercise, in furtherance of its purpose, the power of eminent domain. Without limiting the foregoing, the Company's powers include the power to:

1. adopt, amend, and repeal rules, bylaws, policies, and procedures for the regulation of its affairs and the conduct of its business;

2. set rates for services, charge fees (including impact fees), and assess penalties or deny service for violation of Company policies and rules.
3. sue and be sued;
4. have an official seal and alter that seal at will;
5. make and execute contracts and other instruments necessary or convenient for the performance of its duties and the exercise of its powers and functions;
6. acquire or dispose of real or personal property, or an undivided, fractional, or other interest in real or personal property, necessary or convenient for its purposes sell, lease, or otherwise dispose of that property;
7. directly or by contract with another: (a) own and acquire facilities and improvements or an undivided, fractional, or other interest in facilities and improvements; (b) construct, operate, maintain, and repair facilities and improvements; and (c) provide the services contemplated in this Organization Agreement;
8. borrow money, incur indebtedness, and issue revenue bonds, notes, or other obligations and secure their payment by an assignment, pledge, or other conveyance of all or any part of the revenues and receipts from the facilities, improvements, or services that the Company provides;
9. offer, issue, and sell warrants, options, or other rights related to the bonds, notes, or other obligations issued by the Company;
10. sell or contract for the sale of the services, output, product, or other benefits provided by the Company;
11. own, acquire, and, by itself or by contract with another, construct, operate, and maintain a facility or improvement for the generation, transmission, and transportation of electric energy or related fuel supplies;
12. enter into a contract to obtain a supply of electric power and energy and ancillary services, transmission, and transportation services, and supplies of natural gas and fuels necessary for the operation of generation facilities;
13. sell its services within the Parties' boundaries and in the surrounding areas, and
14. adopt and implement risk management policies and strategies and enter into transactions and agreements to manage the risks associated with the purchase and

sale of energy in competitive markets, including forward purchase and sale contracts, hedging, tolling and swap agreements, and other instruments.

G. Assets

1. The Company's assets shall include all real and personal property, whether tangible or intangible, used in any way in the Company's acquisition, generation, transmission, management, and distribution of electric energy and related services. These assets include: (a) generators, (b) transformers, (c) transmission lines, (d) water rights, storage facilities, and hydro plants with related real property, (e) office, (f) accounts receivable and cash, (g) fuel supplies, (h) easements, (i) distribution facilities, (j) equipment and inventory, (k) trade name, and (l) going concern value.

2. The Company's assets shall be held in the name of and owned by the Company. The Parties confirm their relinquishment and transfer to the Company of any ownership that they may have in the Company's assets.

H. Board of Directors

1. The Board of Directors shall manage the affairs of the Company, and shall exercise on behalf of the Company all of the powers provided by this Organization Agreement and the laws of the State of Utah.

2. The Board of Directors shall have six members selected as provided in this Paragraph H.

- a. The Heber Mayor shall be the chair ("Chair") and a Director of the Board.
- b. The Chair shall select two Heber councilpersons to serve as Directors.
- c. The Midway Mayor shall be a Director or shall select a Midway councilperson ("Designee") to serve as a Director.

- d. The Charleston Mayor shall be a Director or shall select a Charleston councilperson (“Designee”) to serve as a Director.
- e. The chairperson (“Chairperson”) of the Wasatch County Council shall be a Director or shall select a County councilperson (“Designee”) to serve as a Director. This Director position does not entitle Wasatch County to any ownership in or distributions from the Company.

Directors will serve at the pleasure of the Chair, Mayor, or Chairperson that selected them and may be removed by them without cause.

A Director may also designate an Alternate from the Director’s municipal or county councils to serve as a Director when the Director is temporarily unable to serve.

3. The Heber City Mayor shall be the permanent Chair of the Board. The Board will select the Board’s other officers including Vice Chair and Secretary, the latter of which need not be a Director.

4. Four (4) Directors shall constitute a quorum of the Board for the purpose of conducting the business of the Company and exercising its powers and for all other purposes. When a quorum is in attendance, action may be taken by the Board upon a vote of the majority of its Directors present except as otherwise provided in this Organization Agreement.

5. A Director representing a Party may call for a Party Only Vote on any issue. A Party Only Vote shall only occur when Heber’s three Directors, Charleston’s one Director, and Midway’s one Director are present. No other Directors may vote. If all of the Parties’ Directors are not present, then the Party Only Vote shall be continued until the next Board meeting at which all Party Directors are present.

In the event of a Party Only Vote, Directors’ votes will be weighted as follow: (a) the votes of the Heber City Directors shall each have a 25% weight, (b) the vote of the Midway City

Director shall have a 12.5% weight, and (c) the vote of the Charleston Town Director shall have a 12.5% weight. In the event of a Party Only Vote, the Board shall act based upon a greater than 50% vote, except as otherwise provided in this Organization Agreement.

In the event of a Party Only Vote, Alternates shall not vote nor be counted in determining the presence of a quorum under this Paragraph H.

6. The Board may adopt and amend Bylaws not inconsistent with this Organization Agreement or the laws of the State of Utah. The Bylaws may include rules governing regular and special meetings of the Board; quorum and voting requirements; the establishment of offices; the indemnification of Directors, officers, employees, representatives and agents; compliance with open meetings laws; and for such other matters as the Board may determine.

7. No Director shall be liable to the Company for breach of any fiduciary duty owed by such Director, except for damages arising out of: (a) a breach of the Director's duty of loyalty to the Company; (b) any act or omission not in good faith or which involves intentional misconduct or a knowing violation of law; or (c) any transaction from which the Director derived an improper personal benefit.

8. Meetings of the Board may be held through electronic communication, as provided for in written procedures adopted by the Board. A Director participating in a meeting through such means shall be considered present for purposes of a quorum and voting.

9. Each Director shall make diligent efforts to inform the governing body of the Party, that the Director represents, of the Company's business including, but not limited to, the Company's operations, long-term contracts, debts, and general financial condition. The Parties agree that they are individually responsible for ensuring that their Director representative keeps

them properly informed of the Company's business.

I. Budget and Financing

1. The Company's operation and maintenance will be financed with revenue from the sale of electric energy and related services and other available moneys.

2. The Company may also finance improvements, such as new construction and upgrade of existing facilities, through the issuance of revenue bonds. Revenue bonds may be issued by the Company from time to time for any purpose permitted under the Act. Any bond issued by the Company is not a debt of any Party, and may be issued without the consent of the Parties' governing bodies.

3. Annually, on or before January 1, the Company shall adopt a budget for the ensuing year in accordance with the requirements of its bond resolutions or indentures. At a minimum, each annual budget shall set forth, in reasonable detail, estimates of:

- a. revenues and operating and maintenance expenses;
- b. debt service and reserve requirements;
- c. cost of upgrade and/or replacement of existing facilities; and
- d. amount of contingency reserves to pay unexpected energy price fluctuations and equipment failures or to provide rate stabilization.

The Company will send a copy of the annual budget to the clerk/recorder for each of the Parties.

4. The Company shall monthly provide the Parties' representatives on the Board with a monthly statement of revenue and expenses.

5. No Party to this Organization Agreement shall be liable for any bond, note, indebtedness or other obligation incurred by the Company, or be liable for the indebtedness of

any other Party to this Organization Agreement, or be liable for any indebtedness or contractual or other obligation with respect to the Company's operations.

J. Distributable Income

1. The Company may periodically pay its Distributable Income to the Parties as provided in this Paragraph J.

2. "Distributable Income" means the amount, if any, of the Company's net income that is available for distribution to the Parties after the payment of all operating expenses and debt service costs of the Company and the funding of all rate stabilization, surplus or similar funds established under the Company's bond indenture or resolution, or of any contingency reserves determined by the Board to be reasonably necessary to pay unexpected energy price fluctuations and equipment failures or to provide rate stabilization. The amount of Distributable Income shall not exceed the available amount on deposit in the rate stabilization, surplus or similar fund established under the Company's bond indenture or resolution.

3. At its first meeting after the end of a quarter, the Board shall determine: (a) whether the Company has Distributable Income and whether it will make a distribution from its Distributable Income, (b) when the distribution will be made, and (c) how much of the Company's Distributable Income will be available for distribution. The Board shall have the sole discretion to make distributions from Distributable Income, and the Parties shall have no right to a distribution unless the Board approves the distribution.

4. Nothing in this Organization Agreement is intended nor should be interpreted to prohibit the Board from permitting the Company to accumulate revenues from its operation that exceed its debt reserves and reasonable operation and contingencies reserves.

5. If the Board determines to make a distribution from Distributable Income, each Party shall be entitled to a pro rata portion of the distribution based on their Company Share.

K. Distribution of Assets on Termination

Upon the termination of this Organization Agreement, the Board will sell the Company's assets, pay its debts and obligations and distribute the balance to each Party pro rata based on each Party's Company Share.

L. Transfer of Company Assets to a Party

1. The Board may authorize the transfer of Company assets to a Party when the Board determines that the transfer is in the Company's best interest, and is in compliance with the provisions of this Paragraph L.

2. The sale of Company assets to a Party must be approved by an affirmative vote of four Directors, notwithstanding the provisions of Article H. 5.

3. Upon approval of the Board, the asset will be sold to the Party for its fair market value as determined by an independent appraisal prepared at the expense of the Party purchasing the asset. The Party purchasing the asset will pay the purchase price upon transfer of the asset, unless the Board unanimously agrees that payments may be made over time.

M. Relationship and Liability of Parties

1. Nothing in this Organization Agreement is intended nor should it be interpreted to make the Parties liable or responsible for the actions, debts, obligations, liabilities or defaults of the Company.

2. Nothing contained in this Organization Agreement is intended nor should it be interpreted to create an agency, partnership, joint venture, or any other relationship between or

among Heber City, Midway City, Charleston Town, the Company or any two or more of them that would in any way make one them liable for the actions, debts, obligations, liabilities or defaults of another.

3. The Company is not the agent for the Parties, either individually or collectively.

4. The Parties acknowledge and agree that the protection afforded to the Parties under the Utah Governmental Immunity Act, Title 63G, Chapter 7, Utah Code Annotated 1953, as amended (the "Immunity Act"), shall be extended to the Company and its Directors, officers and employees. It is the express intention of the Parties that all of the protection afforded to the Parties and their officers and employees under the Immunity Act shall be extended to the Company and its Directors, officers and employees. Each of the Parties hereby delegates to the Company and its Directors, officers and employees, to the extent permitted by law, all of the powers, privileges and immunities conferred by the Immunity Act.

5. The Company shall indemnify and defend the Directors and the Company's employees as provided in the Immunity Act.

N. Amendments

1. As provided in this Paragraph N., this Organization Agreement may be amended in any way that does not jeopardize or adversely affect any existing contracts, notes, bonds or other evidence of indebtedness, provided that such amendment shall not subject any Party hereto to any dues, assessments or liability without its consent.

2. The Board shall approve any proposed amendment to this Organization through a resolution proposing the amendment to the governing bodies of the Parties for approval. The resolution shall only be approved by an affirmative vote of five Directors voting by a Party Only

Vote as provided in Paragraph H. 5. The voting shall be a Party Only Vote even if a Party does not call for a Party Only Vote.

3. Upon approval of at least two of the three Parties' governing bodies, the amendment shall become effective.

O. Withdrawal from Organization Agreement

A Party may withdraw from this Organization Agreement on the following terms and conditions:

1. The withdrawing Party shall give the Company and the remaining Parties twelve months written notice of the Party's intention to withdraw.

2. Within thirty days of receipt of the notice of withdrawal, the Board shall reject the notice of withdrawal only if: (a) the Parties' withdrawal would adversely affect the Company's contract rights and/or bond obligations, or (b) the withdrawal leaves only one remaining Party and no Third Party will purchase the withdrawing Party's interest and the remaining Party does not consent to the withdrawal.

3. If the Board accepts the notice of withdrawal, the remaining Parties or a Third Party may purchase the interest of the withdrawing Party on the following terms:

- a. Within sixty days of the Board's acceptance of the notice of withdrawal, the remaining Parties would notify the withdrawing Party: (i) of the remaining Parties' intent to purchase the withdrawing Party's interest or (ii) of a Third Party's intent to purchase the withdrawing Party's interest.
- b. The remaining Parties or the Third Party would pay the withdrawing Party an amount equal to the withdrawing Party's Company Share times the Company's net book value. For the purposes of this provision, net book value would equal the Owner's Equity as reflected on the Company's most recent audit report.

- c. The remaining Parties or Third Party would pay the purchase price in quarterly installments over a twenty year period. The purchase price would accrue interest at a reasonable rate not greater than the rate paid by the Utah State Treasury Pool during each year that a balance is due.
- 4. The withdrawing Party is prohibited from revoking or altering in any fashion the franchise of the Company to provide electrical service to the withdrawing Party, its residents, or the residents in the surrounding areas.

P. Termination of Organization Agreement

- 1. Except as provided in Paragraph P. 2 below, the Company shall have a perpetual existence.
- 2. If all the Parties agree, the Parties may terminate this Organization Agreement and dissolve the Company after the later of:
 - a. five years after the Company has fully paid or otherwise discharged all of its indebtedness;
 - b. five years after the Company has abandoned, decommissioned, or conveyed or transferred all of its interest in its facilities and improvements; or
 - c. five years after the Company's facilities and improvements are no longer useful in providing the service, output, product, or other benefit of the facilities and improvements, as determined under the agreement governing the sale of the service, output, product, or other benefit.

Q. Governing Law

This Organization Agreement is made in the State of Utah, under the Constitution and laws of this State and is to be construed pursuant to such laws.

R. Severability

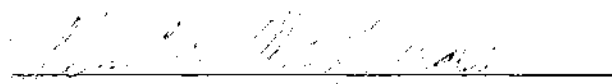
Should any part, term, or provision of this Organization Agreement be held by the Courts to be illegal or in conflict with any law of the State of Utah, or otherwise rendered unenforceable

or ineffectual, the validity of the remaining portions or provisions shall not be affected by such ruling.

S. Effective Date


This Organization Agreement shall take effect upon: (1) approval of the Board and (2) review by each of the Parties' respective attorneys as provided in *Utah Code Ann.* § 11-13-202.5(3).

The foregoing amendments to and restatement of the Organization Agreement were approved by the Board of Directors on October 9, 2014 by a unanimous Party Only Vote:



Alan W. McDonald, Chair
Board of Directors
Heber Light & Power Company

Attest:



Karly H. Schindler
Secretary, Board of Directors

BYLAWS OF HEBER LIGHT & POWER COMPANY

DEFINITIONS

The capitalized terms used in these Bylaws are defined in Exhibit A to the Bylaws.

ARTICLE I.

NAME AND ANCHOR LOCATION

The name of the Company is the Heber Light & Power Company and its Anchor Location is 31 South 100 West, Heber City, Utah 84032.

ARTICLE II.

ORGANIZATION AND OWNERS

The Company is an energy services interlocal entity created by Heber City, Midway City and Charleston Town, pursuant to the Utah Interlocal Cooperation Act, Title 11, Chapter 13, Utah Code Annotated 1953. Heber City owns a 75% interest in the Company; Midway City, a 12.5% interest; and Charleston Town, a 12.5% interest.

ARTICLE III.

APPLICABILITY OF BYLAWS

The Heber Light & Power Company Organization Agreement provides the Company's powers and authority and authorizes the Company's Board of Directors to adopt bylaws. These Bylaws are adopted pursuant to the Interlocal Act and Organization Agreement and, to the extent that these Bylaws may be inconsistent with the Interlocal Act or Organization Agreement, the Interlocal Act and Organization Agreement shall govern. To the extent a matter of order or procedure is not addressed in the Interlocal Act, the Organization Agreement, or the Bylaws, the Board may follow Robert's Rules of Order (current edition) or a temporary procedure approved by the Board for that Meeting, without amending these Bylaws.

ARTICLE IV.

BOARD OF DIRECTORS AUTHORITY

1. The Board shall manage and direct the affairs of the Company, and shall exercise on behalf of the Company all of the powers provided by the Organization Agreement, these Bylaws, and Utah law. The Board shall have all power and authority necessary to direct the management, administration and activity of the Company and may do all such acts and things that are not inconsistent with the Organization Agreement, these Bylaws or Utah law.

2. The Directors, acting as the Board of Directors, have a fiduciary obligation to the Company and its customers and are charged with promoting the long-term economic health of the Company and with providing the Company's Management with strategic guidance and direction that ensure that Management adopts and implements procedures designed to provide outstanding customer value and reliable electrical service and to promote employee and public safety.

ARTICLE V. SELECTION OF BOARD OF DIRECTORS

1. Selection. As provided in Paragraph H. of the Organization Agreement, the Board of Directors shall have six members selected as follows:

- a) The Heber Mayor shall be the chair ("Chair") and a Director of the Board.
- b) The Chair shall select two Heber councilpersons to serve as Directors.
- c) The Midway Mayor shall be a Director or shall select a Midway councilperson ("Designee") to serve as a Director.
- d) The Charleston Mayor shall be a Director or shall select a Charleston councilperson ("Designee") to serve as a Director.
- e) The chairperson ("Chairperson") of the Wasatch County Council shall be a Director or shall select a County councilperson ("Designee") to serve as a Director.

Directors will serve at the pleasure of the Chair, Mayor, or Chairperson that selected them and may be removed by them without cause.

2. Notice of Director Selection. The Chair, the Mayor or the Chairperson shall notify the Board Secretary, in a signed writing, of the name of the person selected to serve as a Director as provided in Article V § 1. The selection shall become effective upon receipt of the written notice by the Secretary and shall supersede any prior notices. The Secretary, at the Board's next Meeting, shall notify the Board and include the notice in the Board Minutes.

3. Notice to Directors. At the first Board Meeting of each calendar year, each Director shall provide the Secretary with an email address, street address, and telephone number, to be used by the Company to communicate with the Director. This information shall be protected under the Utah Government Records Access and Management Act (GRAMA), *Utah Code Ann.* § 63G-2-101, *et seq.* Notice required by these Bylaws, the Organization Agreement, or Utah law, shall be satisfied by delivery via email or personal delivery to the street address provided by the Director.

4. Designation of Alternates. A Director may designate an Alternate from the Director's municipal or county council, to serve when the Director is temporarily unable to serve. The designation of an Alternate shall be in a writing signed by the Director and delivered to the Chair and Secretary at least twenty-four hours prior to a Meeting to be effective.

5. Emergency Successors. At the first Board Meeting of each calendar year, each Director shall provide the Secretary with the Director's designation of an interim emergency

successor as provided in the Utah Emergency Interim Succession Act, *Utah Code Ann.* § 53-2a-801, *et seq.*

ARTICLE VI.

DUTIES AND RESPONSIBILITIES OF THE BOARD OF DIRECTORS

3. Director Duties. A Director shall be informed, proactive, and vigilant in his/her oversight of the Company and its Management and in the protection of the best interests of the Company and its customers. Directors are expected to attend Board Meetings and meetings of committees on which they serve, either in person or by conference telephone. Directors are also expected to review all materials distributed prior to a Board Meeting and to spend sufficient time preparing for each Meeting in order to be informed and properly discharge their responsibilities.

4. Standard of Care. In discharging his/her duties, a Director shall act in good faith and exercise their business judgment in a manner that they reasonably believe is in the best interests of the Company and its customers.

5. Reliance on Information Provided by Advisors. In discharging his/her duties, a Director is entitled to rely on information, opinions, reports, or statements, including financial statements and other financial data, if prepared or presented by the Company's Management, employees, consultants and advisors, to the extent that the Director reasonably believes such persons and information are reliable and competent in the matters presented.

6. Management of Company's Affairs. The Board manages the affairs of the Company by assisting in the formulation of strategies and plans and by reviewing, approving and monitoring major Company actions, with the assistance of the General Manager, including, but not limited to, the following:

a) Strategic Plan. The Board shall approve a Strategic Plan that identifies the Company's strengths and risks, states the Company's long-term objectives, and outlines the means for achieving the objectives. Management is responsible for operating the Company in a manner that furthers the plan's objectives. The Board shall annually review and update the Strategic Plan and periodically assess the Company's progress in implementing the plan.

b) Operating Policies. The Board shall annually review and approve the Company's Operating Policies. The Operating Policies direct the method by which Management makes the estimates and computations found in the Annual Budget. These policies also identify specific operational guidelines for implementation by Management during the year.

c) Annual Goals. The Board shall annually approve the Company's Annual Goals which are an itemization of the tasks or activities that the Company plans to achieve in the coming year. The General Manager shall, not less than semiannually, report to the Board on the Company's progress in completing the Company's Annual Goals. In addition, as requested by the Board, the Company's Senior Staff shall report to the Board at Regular Board Meetings on their department's work.

d) Annual Budget. The Board shall annually approve the Company's Annual Budget which includes the Company's annual operating and capital budgets and which

estimates, for the coming year, the Company's revenues, expenditures, and capital purchases required to implement the action items found in the Strategic Plan, the Operating Policies, and the Annual Goals. The General Manager shall, at Regular Board Meetings, provide statements showing on a monthly basis, the Company's actual revenue, expenditures, and capital purchases as compared to the Annual Budget and, on a quarterly basis, provide statements containing the information required by Utah Code Ann. §11-13-527.

e) Management. The Board selects and evaluates the General Manager and provides oversight to Management succession planning. The General Manager consults with the Board on the selection of Senior Staff.

7. Committees.

a) General. By motion, the Board may establish one or more Board committees to assist and advise the Board or Management. The motion creating a committee shall state the committee's duties and responsibilities and shall require the committee to make recommendations to the Board for action or to Management where no Board action is required. The Board shall select the Directors to serve on the committee provided that at least one member of each Committee shall be a Director representing an Owner. A committee shall have no authority to act on behalf of the Board on any issue, unless the Board has expressly granted that authority.

b) Executive Committee. The Heber Mayor, the Midway Director, and the Charleston Director shall constitute the Executive Committee of the Board. The Executive Committee shall meet, as needed, to address matters (i) that are referred to the Executive Committee by the Board or Management, (ii) that are of a preliminary nature and not ready for presentation to the full Board, or (iii) that require Director involvement prior to a Board Meeting. The Executive Committee shall report its proceedings to the Board and, as appropriate, make recommendations for Board action.

c) Audit Committee. Each year, at a Board Meeting in October, the Board shall establish an Audit Committee as provided in this Article VI § 5 c). The Heber Mayor, Midway Director, and the Charleston Director shall constitute the Audit Committee. The Heber Mayor may select one of the other Heber Directors to serve on the Committee in the Mayor's place. The Audit Committee's authority and responsibilities shall include: (i) retaining an audit firm to conduct the Company's annual audit, (ii) assisting and advising the Board on the oversight of the Company's financial reporting process, internal controls, and audit, (iii) making recommendations to the Board concerning these processes and controls, and (iv) exercising such other authority or performing such other responsibilities as directed by the Board. The Audit Committee may retain such other experts or professionals with special knowledge to advise and assist the Committee, provided that they agree in writing to be bound by the same laws that apply to the Directors including the duty to maintain confidentiality of Company records and information.

d) Other Board Committees. The Board's Human Resource Committee shall consult with Management concerning matters related to human resources including policies, recruitment, and benefits. The Board's Facilities/Capital Improvements Committee shall consult with Management regarding the Company's facilities and capital improvement planning including selection and funding of projects. At the first Board

Meeting of each calendar year, the Board shall select not more than three Directors to serve on each of these Committees. The Board may assign these committees additional duties and responsibilities. These committees shall report to the Board and, as appropriate, make recommendations for action by the Board.

e) Citizen Advisory Committee. The Board may, at its discretion create a Citizen Advisory Committee to make recommendations to the Board on various issues. The Citizen Advisory Committee shall meet at least quarterly unless otherwise directed by the Board and shall report to the Board at the next regular Board meeting. One Director shall be designated the liaison to the Citizen Advisory Committee. Topics to be considered by the Citizen Advisory Committee shall be assigned by the Board from time to time.

i) The Citizen Advisory Committee shall consist of at least three and not more than seven members. The Board shall determine the size of the Citizen Advisory Committee prior to selecting members. Prior to participation in any meetings, each member of the Citizen Advisory Committee shall (i) commit, in writing, to be bound by the same ethical and confidentiality responsibilities as are Company Directors and (ii) submit a conflict of interest statement disclosing financial interests or other affiliations that may be relevant to the Company or the Company's owner cities. All members of the Citizen Advisory Committee must be customers of the Company, either as a residential customer or as an owner or managerial-level employee of an entity that is a general service customer. At least one member shall be a residential customer of the Company with a primary residence in the Company's service area. At least one member shall be a representative of a small or medium general service customer. At least one member shall be a representative of a large general service customer. Other members of the Citizen Advisory Committee shall be selected primarily on the basis of knowledge or experience relevant to the Company.

ii) The process for selecting members of the Citizen Advisory Committee shall be as follows:

1) The Company shall provide notice of the vacancy on the Citizen Advisory committee by posting a notice on the Utah Public Notice website, posting notice on the Company website, and publishing notice in the local newspaper. The notice shall include a deadline for applications from interested persons and information about how to apply. The notices shall be posted at least 30 days in advance of the application deadline.

2) The Company shall accept applications from interested persons. Each applicant shall complete the application form and provide a resume or summary of relevant experience.

3) All qualified applicants will be given the opportunity to speak before the Board for no longer than three minutes and the Board will be allowed to ask questions of each applicant.

4) Each Board member will write the names of their top four

choices to fill the vacancy and the choices will be weighted as follows: first choice shall receive four points, second choice shall receive three points, third choice shall receive two points, and fourth choice will receive one point. The Board Secretary shall tally the points and announce the applicant(s) receiving the most points. The vacant position(s) shall be filled by the applicant receiving the most points that meets the requirements for the makeup of the Citizen Advisory Committee. In the case of initial selection of members, if the Citizen Advisory Committee will consist of more than four members each Board member will vote for the number of applicants equal to the number of vacancies to be filled with points awarded in a similar manner. Any appointment(s) shall be made by motion and voted on by the Board.

iii) Each member of the Citizen Advisory Committee shall serve for a term of three years, except that the Board may shorten the terms of Citizen Advisory Committee as needed members to provide for staggered term expirations with approximately one third of the terms expiring annually. The Board shall use a random method, such as drawing straws or flipping a coin, to determine which Citizen Advisory Committee member(s) will have terms adjusted to allow for staggering.

iv) All members of the Citizen Advisory Committee serve at the pleasure of the Board and may be removed or resign at any time without cause. Members of the Citizen Advisory Committee are volunteers and will not receive financial compensation; however, expenses incurred in relation to service on the Citizen Advisory Committee may be reimbursed if authorized in advance by the Board.

v) The Board, with the assistance of the Citizen Advisory Committee, shall establish procedures for the operation of the Citizen Advisory Committee. The Citizen Advisory Committee may be dissolved, suspended, or reconstituted at the Board's discretion.

ARTICLE VII.

GENERAL MANAGER

The General Manager shall conduct and supervise the Company's day-to-day business operations, subject to the Board's supervision and direction as provided in the Strategic Plan, Operating Policies, Annual Goals, and Annual Budget. The General Manager is the Company's chief executive officer and shall have the authority and responsibility for such general management activities as are consistent with the responsibilities of a chief executive officer or corporate president. The General Manager shall have full authority to transact any and all business pertaining to the affairs of the Company and to make and sign, on the Company's behalf, all contracts reasonably necessary in the ordinary course of the Company's business. The General Manager may exercise this authority through Senior Staff or other employees.

ARTICLE VIII.

ADOPTION OF ANNUAL BUDGET

8. **Tentative Annual Budget.** The Company's budget officer, with the assistance of the General Manager and Senior Staff, shall prepare a tentative Annual Budget and present it to the Board at the regularly scheduled Board Meeting in November. (*Utah Code Ann.* §11-13-524(3)(a)).

The tentative Annual Budget is the proposed plan for the financial operation of the Company for the budget year and shall contain: (a) estimates of the operating and capital revenues and expenses, (b) the amount, if any, of any dividends to be paid to Members, and (c) the annual compensation, if any, for each Director. (*Utah Code Ann.* §§ 11-13-402(1)(a); 11-13-524 (1), (3)).

9. **Public Hearing.** At the Meeting at which the tentative Annual Budget is adopted, the Board shall set the time and place for a public hearing to take public comment on the tentative Annual Budget and shall direct the Secretary to provide notice of the public hearing in a newspaper, on the Utah Public Notice Website and by mail to customers, to the extent required by the Interlocal Act. (*Utah Code Ann.* §§11-13-509(1); 11-13-510; 11-13-524(3)).

At least ten days prior to the public hearing, the Secretary shall: (a) make the tentative Annual Budget and approved Operating Policies available for public inspection at the Company's business office and (b) shall post the tentative Annual Budget and approved Operating Policies on the Utah Public Notice Website.

10. **Adoption.** Following the public hearing, the Board may make adjustments to the tentative Annual Budget and shall adopt the final Annual Budget by motion, prior to the beginning of the fiscal year. (*Utah Code Ann.* §11-13-511, 11-13-524(3)(e)).

11. **Filing of Annual Budget.** Within thirty days of its adoption, the budget officer shall file the final Annual Budget at the office of the State Auditor, of each Member, and of the County and post it on the Company's website and at the Company's office where it will be available to the public during regular business hours. (*Utah Code Ann.* §11-13-524(3)(e)).

12. **Appropriations and Amendment.** Except as amended by the Board, the approved Annual Budget authorizes Management to expend funds during the budget period for the specific purposes for which the Board allocated the funds in Budget. At any time during the budget period, the Board may, by motion, amend the Annual Budget to account for unanticipated expenditures or revenues. (*Utah Code Ann.* §11-13-525).

ARTICLE IX.

APPROVAL OF RATE SCHEDULE AND CONDITIONS OF SERVICE

13. Before imposing a new fee or increasing an existing fee for Company services, the Board shall comply with the requirements of the Interlocal Act. (*Utah Code Ann.* § 11-13-531)

14. The schedule of rates and conditions of service shall be filed with the Public Service Commission for public inspection as required by *Utah Code Ann.* § 11-13-204(7)(c)(vi).

ARTICLE X.

ETHICAL DUTIES OF DIRECTOR AND MANAGEMENT

The Directors and Management shall comply with the applicable requirements of the Municipal Officers' and Employees' Ethics Act, *Utah Code Ann.* § 10-3-1301, *et seq.*, the County Officers and Employees Disclosure Act, *Utah Code Ann.* § 17-16a-1, *et seq.*, the Utah Public Officers' and Employees' Ethics Act, *Utah Code Ann.* § 67-16-1, *et seq.*, and the Company's Code of Business Conduct. The Company's General Counsel shall annually review with the Board and Management the requirements of these statutes and the code.

ARTICLE XI.

BOARD OF DIRECTOR COMPENSATION AND EXPENSES

15. **Compensation.** As provided in the Interlocal Act and this Article XI, the Board shall annually set reasonable compensation for Directors' work performed on behalf of the Company as a Director. The Board shall set compensation that fosters an engaged, prepared, hard-working Board and should consider a variety of factors including: (a) the nature and complexity of the Company's business, (b) time spent in and outside of Board Meetings on Board business, (c) cost of living adjustments, and (d) compensation of other comparable boards.

16. **Procedure.** Beginning with the 2016 fiscal year, the Board shall approve Director compensation as part of its adoption of the Annual Budget as provided in Utah Code Ann. § 11-13-403(1)(b). The Company's proposed Annual Budget shall include a separate line item for each Director's compensation for the coming year. The Director and/or his/her council shall be responsible for compliance with Utah Code Ann. § 11-13-403(1)(e), before the Company pays compensation to the Director.

17. **Expense Reimbursement.** As permitted in Utah Code Ann. § 11-13-403(2), the Company shall reimburse Directors for travel and other expenses necessarily incurred in the conduct of the Company's business.

ARTICLE XII.

PUBLIC MEETINGS AND RULES OF ORDER

As provided in Utah Code Ann. § 11-13-404(3)(a), the meetings of the Board shall comply with the requirements of the Open Meetings Act. The Board hereby adopts Article XII through Article XIX of these Bylaws as rules of order and procedure required under Utah Code Ann. § 11-13-404(3)(b).

ARTICLE XIII.

AGENDA

18. **Preparation of Agenda.** Except as provided in Article XIII § 2, the Chair, in consultation with the General Manager, shall determine the topics to be included on an agenda for consideration at a Meeting of the Board of Directors. The agenda shall provide reasonable specificity to notify the Directors and the public of the topics to be considered at the Board

Meeting. (*Utah Code Ann.* §52-4-202(6)(a))

19. Additional Agenda Topics. Two Directors, representing the Owners, may direct the Secretary, in writing, to include a topic on an agenda provided that the Secretary has reasonable time within which to satisfy the notice requirements of Article XIV.

20. Topics Considered.

a) Except as provided in Section 3. b) of this Article, the Board shall consider at a Board Meeting only topics properly listed on an agenda (i) that has been included in a public notice under Article XIV, and (ii) that has been provided to the Directors not less than twenty-four (24) hours prior to the Board Meeting. (*Utah Code Ann.* §52-4-202(6))

b) The Chair has the discretion to allow a topic not on the agenda to be discussed in an open Board Meeting. The Board however may not take final action on the topic until the matter is included on an agenda included in a public notice under Article XIV. (*Utah Code Ann.* §52-4-202(6)(c))

ARTICLE XIV.

PUBLIC NOTICE OF BOARD MEETINGS

21. Annual Schedule of Regular Board Meetings.

a) At a Board Meeting in December, the Board shall establish the schedule of the time, date and place of its Regular Board Meetings for the next twelve (12) months. If a new schedule is not established, the previous year's schedule of Regular Board Meetings shall remain in effect and Regular Board Meetings shall be held on the same day of the month and same location and time as in the previous year, until the schedule is modified by the Board. (*Utah Code Ann.* §52-4-202(2))

b) In December of each year, the Secretary, on behalf of the Board, shall provide public notice of the annual schedule of Regular Board Meetings including the time, date and place of the Meeting by: (i) posting the schedule at the Company's Anchor Location, (ii) posting the schedule on the Utah Public Notice Website, and (iii) publishing the notice in a newspaper of general circulation within the Company's service area. (*Utah Code Ann.* §52-4-202(3)(a)(i) and (ii)(A)).

22. Notice of Regular and Special Board Meetings.

a) Not less than twenty-four (24) hours prior to a Regular Board Meeting or a Special Board Meeting, the Secretary shall give public notice of the Board Meeting by: (i) posting written notice at the Company's Anchor Location, (ii) posting the notice on the Utah Public Notice Website, and (iii) delivering the notice to a newspaper of general circulation within the Company's service area. (*Utah Code Ann.* § 52-4-202(1))

b) The public notice shall state: (i) the date, time and place of the Regular or Special Board Meeting, and (ii) the Meeting agenda providing reasonable specificity to notify the public as to the topics to be considered at the Meeting. (*Utah Code Ann.* § 52-4-202(1))

23. Public Notice of Emergency Board Meeting. The Board shall only be required to provide the public with the best notice practicable of the time, place and agenda of an Emergency Board Meeting but shall not be required, unless practical, to provide the public notice described in this Article XIV. (*Utah Code Ann. § 52-4-202(5)*)

ARTICLE XV. CONVENING OF BOARD MEETINGS

24. Regular Board Meetings.

a) Regular Board Meetings shall be held monthly at the date, time and place established by the Board in the annual schedule of Regular Board Meetings.

b) The Chair may cancel, postpone, re-schedule, or re-locate Regular Board Meetings by giving each Director reasonable notice and by directing the Secretary to provide the notice required in Article XIV.

c) The Secretary shall, not later than twenty-four (24) hours prior to a Regular Board Meeting, provide the Directors with an agenda, minutes of the prior Meeting, monthly financial information, warrants, and other materials. At the time the Secretary provides the materials to the Directors, he/she shall also post the materials (that are public records and not protected from disclosure) on the Utah Public Notice Website.

d) Failure to hold a Regular Board Meeting shall not affect the validity of any otherwise valid action taken by the Board.

25. Special Board Meetings.

a) The Chair in consultation with the General Manager may call a Special Board Meeting at any time. The Chair shall call a Special Board Meeting upon receipt of a written request of two Directors, representing Owners.

b) The Secretary shall, not less than twenty-four (24) hours prior to a Special Board Meeting, provide each Director with written notice of the date, time and place of and agenda for the Special Board Meeting and any written materials. At the time the Secretary provides the materials to the Directors, he/she shall also post the materials (that are public records and not protected from disclosure) on the Utah Public Notice Website.

26. Emergency Board Meetings.

a) As provided in the Open Meetings Act, the Board may hold an Emergency Board Meeting that, because of unforeseen circumstances, is necessary to permit the Board to consider matters of an emergency or urgent nature. (*Utah Code Ann. § 52-4-202(5)*)

b) The Board may hold an Emergency Board Meeting only if:

i) the Meeting is necessary to permit the Board to consider matters of an emergency or urgent nature,

ii) an attempt has been made to notify all Directors of the date, time and place of the Meeting and the topics to be considered, and

iii) a majority of the Directors approve the Meeting by notifying the Chair, General Manager or Secretary in person or electronically.

(*Utah Code Ann. § 52-4-202(5)*)

27. Rules Applicable to All Board Meetings.

a) Any Director may waive in writing any notice to a Director of a Meeting required to be given by these Bylaws or other applicable law, or any defect of such notice, if any. The attendance of a Director at any Meeting shall constitute a waiver of notice of the Meeting by the Director, except when a Director attends a Meeting for the express purpose of objecting to the transaction of any business on the ground that the Meeting has not been lawfully called, noticed, or convened.

b) A Meeting of the Board may be continued to another date and time upon motion provided that a Quorum is present.

ARTICLE XVI.

PUBLIC/CLOSED BOARD MEETINGS

28. Public Meetings. Board Meetings are open to the public unless closed as provided in this Article XVI. (*Utah Code Ann. § 52-4-201(1)*)

29. Motion to Close Meeting. On a motion of a Director, the Board may close a Meeting to the public if: (i) a Quorum is present, (ii) the Meeting is a Meeting for which proper notice has been given, (iii) the motion states reasons for closing the Meeting, and (iii) two-thirds of the Directors present vote to close the Meeting for one or more of the reasons listed in Article XVI § 5. (*Utah Code Ann. § 52-4-204(1)(a)*) If the Directors approve the motion, the Chair shall, to the extent not apparent from the motion and vote, publicly announce and cause to be entered on the minutes of the open Meeting (i) the reason or reasons for closing the Meeting, (ii) the location of the closed Meeting, and (iii) the vote by each Director, either for or against the motion to close the Meeting. (*Utah Code Ann. § 52-4-204(4)*)

30. Recording of Closed Meeting.

a) Except as provided in Article XVI § 3. b), the Secretary shall make a complete and unedited recording of the closed portion of a Meeting from the commencement of the closed Meeting through adjournment of the closed Meeting. The recording of a closed Meeting shall include: (i) the date, time, and place of the Meeting, (ii) the names of Directors present and absent, and (iii) the names of all others present except where the disclosure would infringe on the confidentiality necessary to fulfill the original purpose of closing the Meeting. (*Utah Code Ann. § 52-4-206(1)-(3)*)

b) The Secretary shall not make a recording of a Meeting closed, exclusively, for the reasons set forth in Article XVI § 5 a) or f), if the person presiding has signed a sworn statement affirming that the sole purpose for closing the meeting was to discuss the

purposes described under Article XVI § 5 a) or f). (*Utah Code Ann. § 52-4-206(6)*)

31. Matters Considered in Closed Meetings. In a closed Meeting, the Board shall discuss or consider only matters related to the reasons for closing the Meeting found in Article XVI § 5 and listed in the motion, and shall not take action or vote on any matter, until the Board returns to a public Meeting. (*Utah Code Ann. § 52-4-204(2)-(3)*)

32. Reasons for Closed Meetings. As provided in the Open Meetings Act, the Board may hold a closed meeting for:

- a) discussion of the character, professional competence, or physical or mental health of an individual;
- b) strategy sessions to discuss collective bargaining;
- c) strategy sessions to discuss pending or reasonably imminent litigation;
- d) strategy sessions to discuss the purchase, exchange, or lease of real property, including any form of a water right or water shares, if public discussion of the transaction would: (i) disclose the appraisal or estimated value of the property under consideration; or (ii) prevent the public body from completing the transaction on the best possible terms;
- e) strategy sessions to discuss the sale of real property, including any form of a water right or water shares, if:
 - i) public discussion of the transaction would:
 - (A) disclose the appraisal or estimated value of the property under consideration; or
 - (B) prevent the public body from completing the transaction on the best possible terms;
 - ii) the public body previously gave public notice that the property would be offered for sale; and
 - iii) the terms of the sale are publicly disclosed before the public body approves the sale;
- f) discussion regarding deployment of security personnel, devices, or systems;
- g) investigative proceedings regarding allegations of criminal misconduct and
- h) such other reasons described in Utah Code Ann. § 52-4-205.

ARTICLE XVII.
ORDER OF BUSINESS

33. Presiding Officer. The Chair shall be the presiding officer at a Board Meeting or a public hearing. If the Chair is not present or is unable to act as presiding officer, the Midway Director shall serve as presiding officer. If the Midway Director is not present or is unable to act as presiding officer, the Charleston Director shall serve as presiding officer. If the Chair, Midway Director and Charleston Director are unable to act as presiding officer, the remaining Directors shall select a Director to act as Chair.

34. Call to Order. At the time and place stated in the Public Notice, the Chair shall call a Board Meeting to order and shall identify each Director and Company employee present. The Chair shall request that each member of the public present identify themselves orally or by signing an attendance list.

35. Public Comments. The business of the Board is generally not conducive to public comment and thus such comments are generally discouraged, except as provided in these Bylaws at public hearings. In Board Meeting and public hearings, the Chair has the discretion to recognize members of the public for comment and to limit or terminate such comments to assure that the Board's business is not disrupted.

36. Quorum. Four (4) Directors shall constitute a Quorum of the Board for the purpose of conducting the business of the Company and exercising its powers and for all other purposes. When a Quorum is in attendance, action may be taken by the Board upon a motion, duly seconded and a vote of the majority of the Directors present, except for an Owner Only Vote as provided in the Organization Agreement, Paragraph H. 5. In the event of an Owner Only Vote, Alternates shall not vote nor be counted in determining the presence of a Quorum under this Article XVII.

37. Owner Only Vote.

a) Director Voting. A Director representing an Owner may call for an Owner Only Vote on any issue. In such case, votes shall be cast on the issue, for which the vote was called, only by Heber's three Directors, Charleston's one Director and Midway's one Director, or those Director's respective Designees. No other Director may vote.

b) Quorum. An Owner Only Vote shall only occur when Heber's three Directors, Charleston's one Director and Midway's one Director, or their respective Designees are all present. If all of these Directors or their respective Designees are not present, then an Owner Only Vote on the issue for which the vote was called shall be continued until a Meeting where Heber's three Directors, Charleston's one Director and Midway's one Director, or these Directors' respective Designees, are all present.

c) Weighted Vote. In the event of an Owner Only Vote, Directors votes will be weighted as follow: (a) the votes of the Heber Directors or Designees shall each have a 25% weight, (b) the vote of the Midway Director or Designees shall have a 12.5% weight, and (c) the vote of the Charleston Director or Designee shall have a 12.5% weight. In the event of an Owner Only Vote, the Board shall act based upon a greater than 50% vote,

except as otherwise provided in the Organization Agreement.

d) In the event of an Owner Only Vote, Alternates shall not vote nor be counted in determining the presence of a Quorum under this Article XVII.

ARTICLE XVIII. MEETING MINUTES AND RECODINGS

38. The Secretary shall keep written minutes and a recording of all open portions of a Board Meeting as required by the Open Meetings Act and shall, if requested by the Board, prepare minutes of the closed portions of meetings. (*Utah Code Ann. §§ 52-4-203(1), (2), (4)(g); 52-4-206(1)*)

39. The Secretary shall provide the written minutes to the Board for approval at the following Regular Board Meeting. After Board approval, the minutes with any amendments shall be the official record of the action taken at the Meeting. (*Utah Code Ann. § 52-4-203(4)*)

40. The written minutes and the recording of the Board Meeting are public records under Title 63G, Chapter 2, Government Records Access and Management Act (GRAMA). Draft minutes shall be available to the public within a reasonable time after the end of the Meeting and recordings shall be available within three business days. Written minutes awaiting approval by the Board shall be clearly identified as "Draft" and are subject to change until formally approved. (*Utah Code Ann. § 52-4-203(4)*)

41. A recording of a Board Meeting is not required if the Meeting is a site visit or a traveling tour, if no vote or action is taken by the Board. (*Utah Code Ann. § 52-4-203*)

ARTICLE XIX. ELECTRONIC MEETINGS, NOTICE, AND RECORDS

1. Electronic Meetings. Pursuant to Utah Code Ann. § 52-4-207, the Board adopts this Article XIX § 1 as its rule governing the use of electronic meetings.

a) Director Participation. A Director may participate in a Meeting by electronic means as provided in this Article XIX § 1. A Director participating in a Meeting by electronic means is deemed present at the Meeting for all purposes including for the purpose of establishing a Quorum.

b) Request to Participate Electronically. A Director may participate in a Meeting electronically by requesting that the General Manager or Secretary provide facilities to permit electronic participation. The request shall include a telephone number at which the Director can be reached at the time of the Meeting. The Director is solely responsible for being present and available at the telephone number provided at the time of the Meeting.

c) Facilities at Anchor Location. At the Anchor Location, the Company shall provide space and facilities to permit the public to attend and monitor the open

portions of the Meeting and to make public comments if public comments are accepted during the electronic Meeting.

2. Notice. If these Bylaws require written communication or notice, properly addressed electronic mail or facsimile shall satisfy the requirement.

3. Records. If these Bylaws require the preservation of written records, the requirement may be satisfied by maintaining electronic copies of the records, provided that the records are complete, legible, indexed, duplicated on a separate server and preserved in a manner consistent with long-term records storage requirements.

ARTICLE XX.

AGENT FOR SERVICE OF PROCESS

The Secretary is the designated agent to receive service of process or a notice of claim on behalf of the Company. As provided in *Utah Code Ann.* § 63G-7-401, Management shall file a statement with the Department of Corporations and Commercial Code and shall update the statement as necessary to identify the name of the individual designated to receive service of process or a notice of claim.

Approved by the Board of Directors of the Heber Light & Power Company on this 26th day of June, 2019.


Kelleen Potter, Board Chair

Attest:


Karly Schindler, Board Secretary

Exhibit A

DEFINITIONS

42. "Alternate" means a councilperson designated as an alternate to serve temporarily as a Director as provided in Article V § 4. The term "Alternate" does not include a Designee.

43. "Anchor Location" means the address listed in Article II or one or more physical locations: (a) at which the participants are connected to an electronic Meeting under Article XIX, and (b) which is in the building and political subdivision where the Company would normally meet if it were not holding an electronic Meeting.

44. "Annual Budget" is defined in Article VI § 4.d.

45. "Annual Goals" is defined in Article VI § 4.c.

46. "Bylaws" mean these Bylaws of the Heber Light & Power Company.

47. "Board" or "Board of Directors" means the governing body of the Company as provided in Paragraph H of the Organization Agreement.

48. "Board Meeting" or "Meeting" means a Regular Board Meeting, a Special Board Meeting, and/or an Emergency Board Meeting.

49. "Chair" is defined in Article V § 1. a.

50. "Chairperson" is defined in Article V § 1. c.

51. "Charleston" means Charleston Town, Utah.

52. "Company" means Heber Light & Power Company, a Utah energy services interlocal entity formed by Heber, Midway, and Charleston pursuant to the Interlocal Act and Organization Agreement.

53. "Designee" is defined in Article V § 1. An Alternate is not a Designee.

54. "Director" or "Directors" mean the members of the Board appointed pursuant to Paragraph H of the Organization Agreement.

55. "Emergency Board Meeting" means a Board Meeting held to consider matters of an emergency or urgent nature.

56. "General Manager" means the person employed by the Company as the chief executive officer as described in Article VII.

57. "Heber" means Heber City, Utah.

58. "Interlocal Act" means the Interlocal Cooperation Act, Title 11, Chapter 13, Utah Code Annotated 1953, as it may be amended from time to time.

59. "Management" means the Company's General Manager and Senior Staff, acting

under the General Manager's direction.

60. "Midway" means Midway City, Utah.
61. "Open Meetings Act" means the Utah Open and Public Meetings Act, Title 52, Chapter 4 of the Utah Code, as it may be amended from time to time.
62. "Operating Policies" means the Resolution of the Board of Directors of Heber Light & Power - Annual Fiscal Year Operating Policies as described in Article VI § 4. b).
63. "Organization Agreement" shall mean the Heber Light & Power Company Organization Agreement, dated October 9, 2014, as it may be amended from time to time.
64. "Owner Only Vote" means a Party Only Vote of the Board as provided in Paragraph H. 6. of the Organization Agreement.
65. "Owner" or "Owners" means Heber, Midway, or Charleston.
66. "Quorum" is defined in Article XVII § 4.
67. "Regular Board Meeting" means the monthly Meeting of the Board scheduled, in advance over the course of a year, on a fixed time, date and place.
68. "Secretary" means the person that the Board appoints as Secretary of the Board.
69. "Senior Staff" means the Company's Chief Financial Officer, Distribution Operations Manager, General Counsel, Generation Manager, and IT/Substations Manager.
70. "Special Board Meeting" means a Board Meeting held on an as needed basis to consider topics that are not conveniently considered in a Regular Meeting.
71. "Strategic Plan" is defined in Article VI § 4.a.

Agenda Item 3:
Dividend Calculation 4th Qtr. 2023



Board Meeting January 24, 2024



Heber Light & Power Company 2023 Dividend Calculation

Calculation

	1st Quarter	2nd Quarter	3rd Quarter	4th Quarter
Operating Revenue:	6,626,317.93	12,790,289.62	19,811,526.38	25,991,778.84
Operating Expenses:	(6,643,152.71)	(13,944,170.33)	(20,738,592.96)	(26,165,610.27)
Available for Debt Service:	(16,834.78)	(1,153,880.71)	(927,066.58)	(173,831.43)
Debt Service:	363,037.50	1,339,689.52	1,339,689.52	1,992,988.29
Available for Distribution:	(379,872.28)	(2,493,570.23)	(2,266,756.10)	(2,166,819.72)
Distribution Within Guidelines?	No	No	No	No

Organizational Agreement Language Regarding Distributable Income:

"Distributable Income" means the amount, if any, of the Company's' net income that is available for distribution to the Parties after the payment of all operating expenses and debt service costs of the Company and the funding of all rate stabilization, surplus or similar funds established under the Company's bond indenture or resolution, or of any contingency reserves determined by the Board to be reasonably necessary to pay unexpected energy price fluctuations and equipment failures or to provide rate stabilization. The amount of Distributable Income shall not exceed the available amount on deposit in the rate stabilization, surplus or similar fund established under the Company's bond indenture or resolution.

Agenda Item 4:
2023 Streetlight Charge Write-off



Board Meeting January 24, 2024

Streetlight write-off amount 2023

<u>Heber</u>	<u>Metered</u> kWh	<u>Devices</u>	<u>Device kWh (660</u> kWh/device/year)	<u>Avoided Cost</u>	<div><div>2023 Total</div><div>Heber City Revenue</div><div>\$ 179,446.34</div></div>	<div>Historical Forgiveness</div> <div>2018 \$24,443.78</div> <div>2019 \$23,071.06 6 Year Total</div> <div>2020 \$22,912.79 \$ 160,530.17</div> <div>2021 \$25,067.37</div> <div>2022 \$32,376.84 6 Year Average</div> <div>2023 \$32,658.33 \$ 26,755.03</div>
15092017	388			\$ 20.76		
15092023	34860			\$ 1,865.01		
15092010	4400			\$ 235.40		
15092022	41440			\$ 2,217.04		
15092036	688			\$ 36.81		
15092004		1	660	\$ 35.31		
15092007		800	528,000	\$ 28,248.00		
				\$ 32,658.33	<div>Streetlight</div> <div>Percentage of Revenue</div> <div>18.20%</div>	

<u>Midway</u>	<u>Metered</u> kWh	<u>Devices</u>	<u>Device kWh (660</u> kWh/device/year)	<u>Avoided Cost</u>				
18153025		498	328,680	\$ 17,584.38	2023 Total <u>Midway City Revenue</u> \$ 100,087.86	Historical Forgiveness		
18153026	243			\$ 13.00		2018	\$11,829.15	
18153027	6503			\$ 347.91		2019	\$20,965.68	<u>6 Year Total</u>
18153028	4539			\$ 242.84		2020	\$11,516.91	\$ 100,776.77
18153029	2296			\$ 122.84	Streetlight <u>Percentage of Revenue</u> 18.87%	2021	\$16,962.43	
18153030	3083			\$ 164.94		2022	\$20,612.18	<u>6 Year Average</u>
18153031	4263			\$ 228.07		2023	\$18,890.42	\$ 16,796.13
18153032	3485			\$ 186.45				
				\$ 18,890.42				

<u>Charleston</u>	<u>Metered</u> kWh	<u>Devices</u>	<u>Device kWh (660</u> kWh/device/year)	<u>Avoided Cost</u>	<div><div>2023 Total</div><div><u>Charleston Revenue</u></div><div>\$ 3,329.87</div></div>	<div><div>Historical Forgiveness</div><div>2018 \$ 1,617.00</div><div>2019 \$ 1,584.66 <i>6 Year Total</i></div><div>2020 \$ 1,584.66 \$ 10,373.88</div><div>2021 \$ 1,617.00</div><div>2022 \$ 2,063.82 <i>6 Year Average</i></div><div>2023 \$ 1,906.74 \$ 1,728.98</div></div>
12045004		54	35,640	\$ 1,906.74	<div><div>Streetlight</div><div><u>Percentage of Revenue</u></div><div>57.26%</div></div>	

Streetlight write-off amount 2023

<u>Daniel</u>	<u>Metered</u>		<u>Device kWh (660</u>	
<u>kWh</u>	<u>Devices</u>	<u>kWh/device/year)</u>	<u>Avoided Cost</u>	
12872001	40	26,400	\$ 1,412.40	

2023 Total
<u>Daniel Revenue</u>
\$ 3,569.26

Streetlight
<u>Percentage of Revenue</u>
39.57%

Historical Forgiveness		
2018	\$ -	
2019	\$ 937.86	<i>6 Year Total</i>
2020	\$ 937.86	\$ 6,139.32
2021	\$ 1,293.60	
2022	\$ 1,557.60	<i>6 Year Average</i>
2023	\$ 1,412.40	\$ 1,023.22

<u>Wasatch</u>	<u>Metered</u>		<u>Device kWh (660</u>	
<u>County</u>	<u>kWh</u>	<u>Devices</u>	<u>kWh/device/year)</u>	<u>Avoided Cost</u>
22752004	655	432,300	\$ 23,128.05	

2023 Total
<u>Wasatch Co Revenue</u>
\$ 378,264.34

Streetlight
<u>Percentage of Revenue</u>
6.11%

Historical Forgiveness		
2018	\$18,322.93	
2019	\$17,884.02	<i>6 Year Total</i>
2020	\$18,142.74	\$ 122,773.54
2021	\$20,374.20	
2022	\$24,921.60	<i>6 Year Average</i>
2023	\$23,128.05	\$ 20,462.26

Totals	106,188	2,048	1,351,680	
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Totals	1,457,868	\$ 77,995.94
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**HEBER LIGHT & POWER COMPANY
BOARD RESOLUTION No. 2024-01**

RESOLUTION APPROVING WRITE-OFF OF STREET LIGHT CHARGES

WHEREAS it is the practice of Heber Light & Power Company (“the Company”) to not charge municipalities or the county for the energy charges for streetlights (“energy charges for streetlights”).

WHEREAS, to implement this practice, the Company records the estimated energy charges for streetlights and annually writes off these charges.

NOW THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE HEBER LIGHT & POWER COMPANY AS FOLLOWS:

The Company hereby writes off the 2023 energy charges for streetlights in the amount of \$77,995.94.

APPROVED AND ADOPTED the 24th day of January 2024.

Heber Light & Power Company

Chairman of Board of Directors

Attest:

Board Secretary

Agenda Item 5:
2024 Board Meeting Schedule



Board Meeting January 24, 2024

Heber Light & Power Board of Directors

2024 Meeting Schedule



The Heber Light & Power Board of Directors will conduct its regular monthly meetings in 2024 as listed below. Unless otherwise noticed, meetings will be held at 4:00 pm the Heber Light & Power Business Office, 31 S 100 W, Heber City, Utah. All meetings are open to the public unless closed pursuant to Utah Code Section 52-4-204.

January 24, 2024
February 28, 2024
March 27, 2024
April 24, 2024
May 22, 2024
June 26, 2024
July 31, 2024
August 28, 2024
September 25, 2024
October 23, 2024
November 20, 2024
December 18, 2024

UAMPS 2024 EVENTS CALENDAR

2024

January 16-17, 2024	Committee and Board of Directors' Meetings UAMPS Office, Salt Lake City, UT
February 20, 2023,	UAMPS 2023 Legislative Reception Utah State Capitol Building Salt Lake City, Utah
February 20-21, 2024	Committee and Board of Directors' Meetings UAMPS Office, Salt Lake City, UT
February 26-28, 2024	APPA Legislative Rally Washington, DC
March 19-20, 2024	Committee and Board of Directors' Meetings UAMPS Office, Salt Lake City, UT
April 16-17, 2024	Committee and Board of Directors' Meetings St. George, Utah
April 17, 2024	UAMPS Municipal Toolkit Workshop St. George, UT
May 14-15, 2024	Committee and Board of Directors' Meetings UAMPS Office, Salt Lake City, UT
June 9-12, 2024	2024 APPA National Conference San Diego, CA
June 12, 2024	Committee and Board of Directors' Meetings To be held in conjunction with APPA's National Conference. San Diego, CA
July 17, 2024	Board of Directors' Meeting Electronic meeting (no committee meetings will be held unless urgent)
August 18-21, 2024	Annual Member Conference, Committee, Board of Directors Meetings Heber/Midway, Utah
September 17-18, 2024	Committee and Board of Directors' Meetings UAMPS Office, Salt Lake City, UT

UAMPS 2024 EVENTS CALENDAR – (Continued)

October 14-16, 2024	Board Retreat & Committee and Board of Directors’ Meetings *TBD
November 19-20, 2024	Committee and Board of Directors’ Meetings UAMPS Office, Salt Lake City, UT
December 16-18, 2024	Committee, Board of Directors’, and 2024 Annual Meeting Marriott Salt Lake City Center

2025

January 14-15, 2025	Committee and Board of Directors’ Meetings UAMPS Office, Salt Lake City, UT
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****Location to be determined.***

Agenda Item 6:
Board Committee Assignments



Board Meeting January 24, 2024

HLP Board Committee Assignments

Committee	Directors
Facilities/Capital Improvement	Crittenden, Dougherty , Franco
Audit	Franco, Kozlowski, Dougherty
Human Resource	Barney , Crittenden, Kahler

Agenda Item 7:
Board Member Training Schedule



Board Meeting January 24, 2024



Memo

To: Heber Light & Power Board of Directors Chairwoman, Heber City Mayor Heidi Franco

From: Jason Norlen, General Manager, Heber Light & Power

Date: 12/8/2023

Re: 2024 Heber Light & Power Board of Directors board member training schedule

Comments: With new board members coming onto the board in January of 2024 I wanted to outline a board training schedule for any board member to attend that did not be a burdensome time requirement. I have tried to cover the critical items that will be necessary for their service on board.

Finance & Administration: February 28, 2024 @ 3:00 pm

- Trends at a glance sheet/Financials
- Rates & fees
- Key Accounts
- Asset management/ Inventory
- Capital plan.
- Audit Committee

Human Resources: March 27, 2024 @ 3:00 pm

- Company employee flow chart
- Commitment to safety
- Succession planning
- Salary study practices
- Human Resource Committee

Information Technology: March 27, 2024 @ 3:00 pm

- Cyber security
- Technology plan
- Facility security plan

Resource: April 24, 2024 @ 3:00 pm

- Wholesale Power portfolio
- Natural gas purchases
- Joint Action Agency's (UAMPS, IPA)
- Risk Management Committee

Generation: May 22, 2024 @ 1:00 pm

- Generation Fleet
 - Tour of generation Facilities
-



Substations/Metering/Operation Technology: June 26, 2024 @ 3:00 pm

- Substations
- Automated Metering Infrastructure (AMI)
- SCADA system

Operations: July ??, 2024 @ 3:00 pm

- Line Extensions
- Reliability
- System mapping
- System overview
- Facility Committee

Engineering: August 28, 2024 @ 3:00 pm

- State of the system
- Forward system planning

Jason Norlen

General Manager

Heber Light & Power

Agenda Item 8:
Safety Committee Report



Board Meeting January 24, 2024



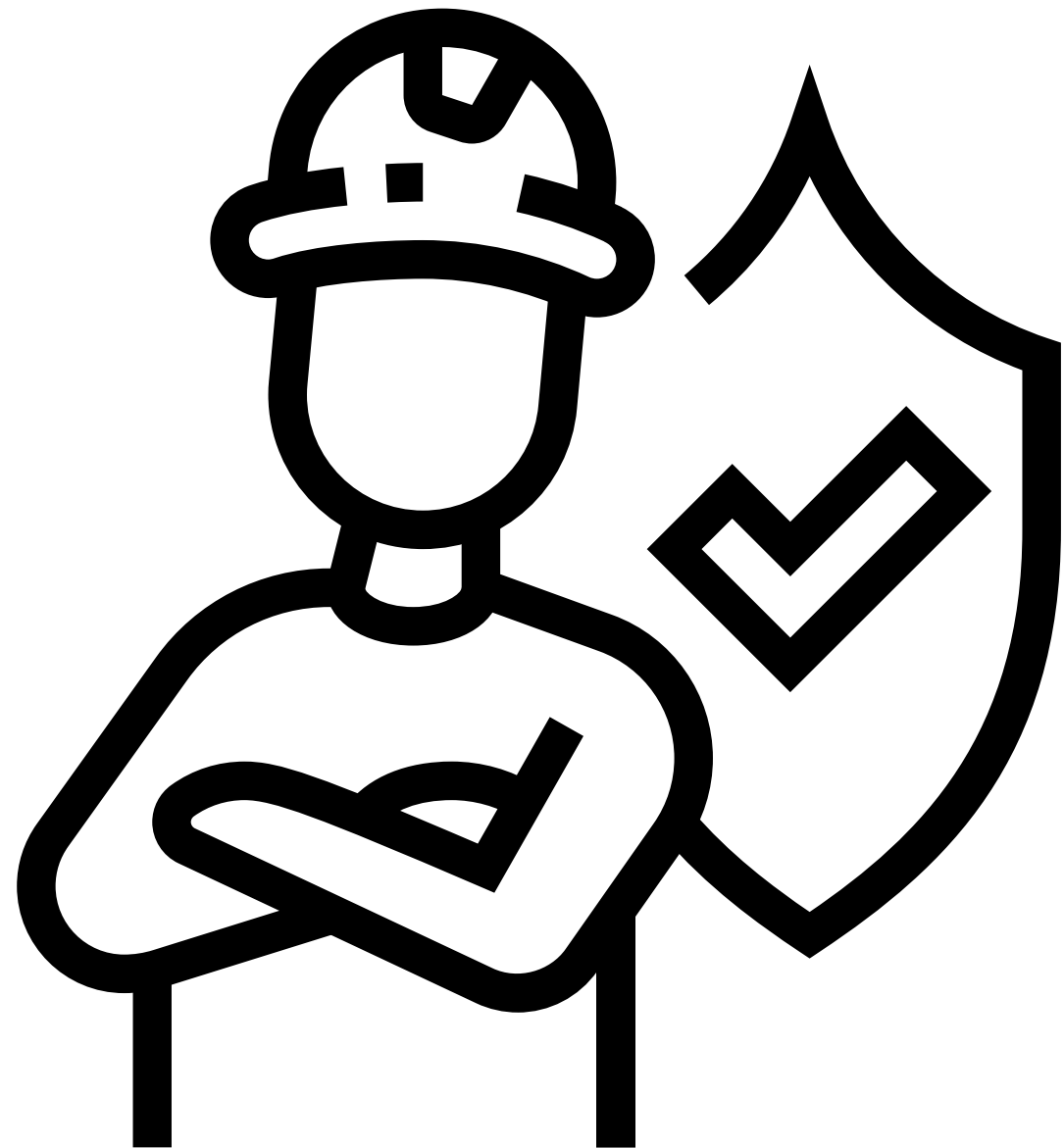
INTRODUCING

**“SAFETY STARTS
WITH ME”**

2024 Safety Incentive Program



Purpose



- Promote workplace safety
- Positive reinforcement of safe behaviors
- Participation in various safety activities
- Promote open discussion about safety
- Build a better safety culture
- Maintain an accident and injury-free workplace

Eligibility

- All employees
- No safety violations



Program Structure

Incentives earned quarterly - \$50.00

Participate in:



one department activity plus
one individual activity

or



three individual activities

Q 1	<input type="text"/>
Q 2	<input type="text"/>
Q 3	<input type="text"/>
Q 4	<input type="text"/>

Activities: Department

Each department will come up with a quarterly activity that reinforces positive workplace behaviors. Employees participating in the department activity will earn credit for that quarter.

Activities: Individual

- Attend a WCF safety seminar
- Complete option UAMPS safety modules
- Present on a safety topic to your department
- Identify and correct a safety hazard
- Wear your seatbelt in your personal vehicle
- Practice good workspace housekeeping
- Practice safety at home
- Create your own safety activity

REPORTING



Self-reporting using
the quarterly safety
reporting survey



Annual Prize Drawing

Employees, who participate in the program, will have the opportunity to win additional prizes during the January 2025 annual safety program kick off meeting.

Normalization of Deviance

- That natural human tendency to want to take shortcuts; to accept a lower standard of performance.
 - When we take a shortcut and nothing bad happens, it reinforces to us that our decision was good.
 - Don't let the absence of bad consequences reinforce in your mind that your behavior was correct.
-



Standard



Normalization of Deviance



REMEMBER!

**“SAFETY STARTS
WITH ME”**

Agenda Item 9:
Wholesale Power Report



Board Meeting January 24, 2024

January 2024 Wholesale Power Report

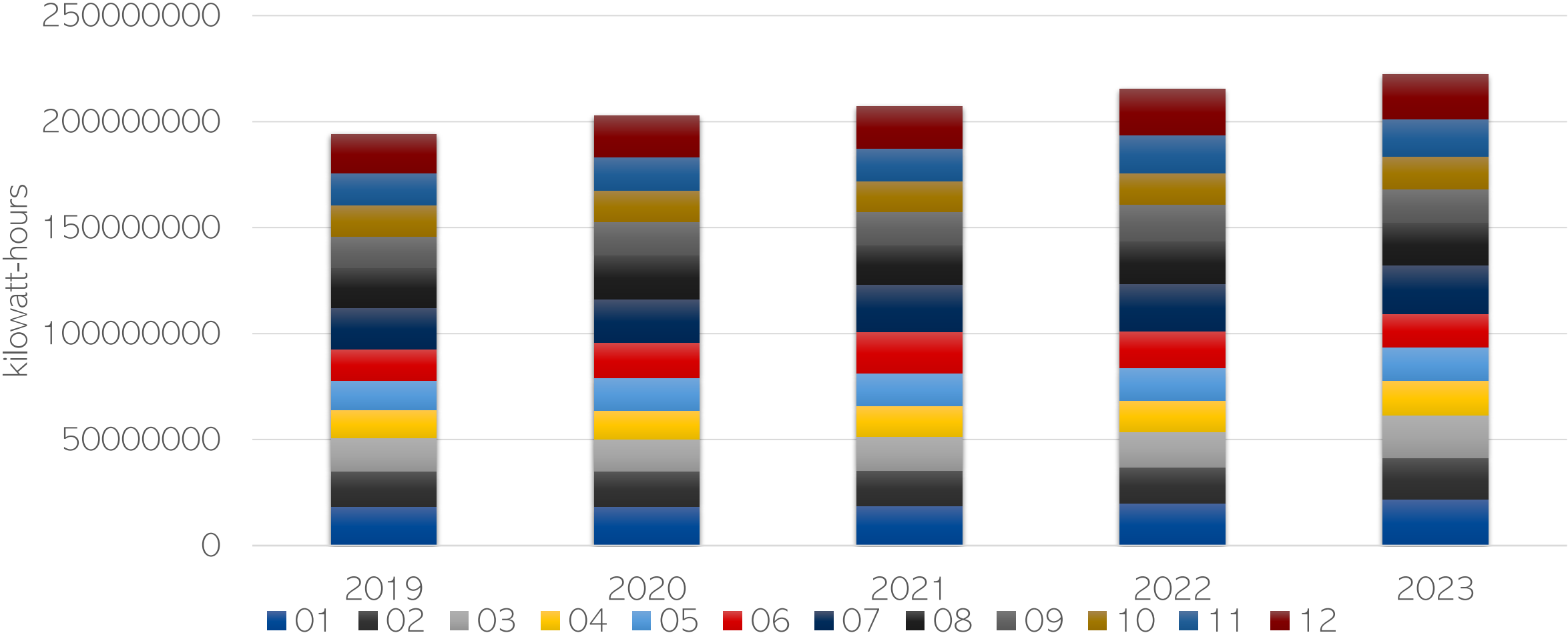
Reporting 2023 Year End



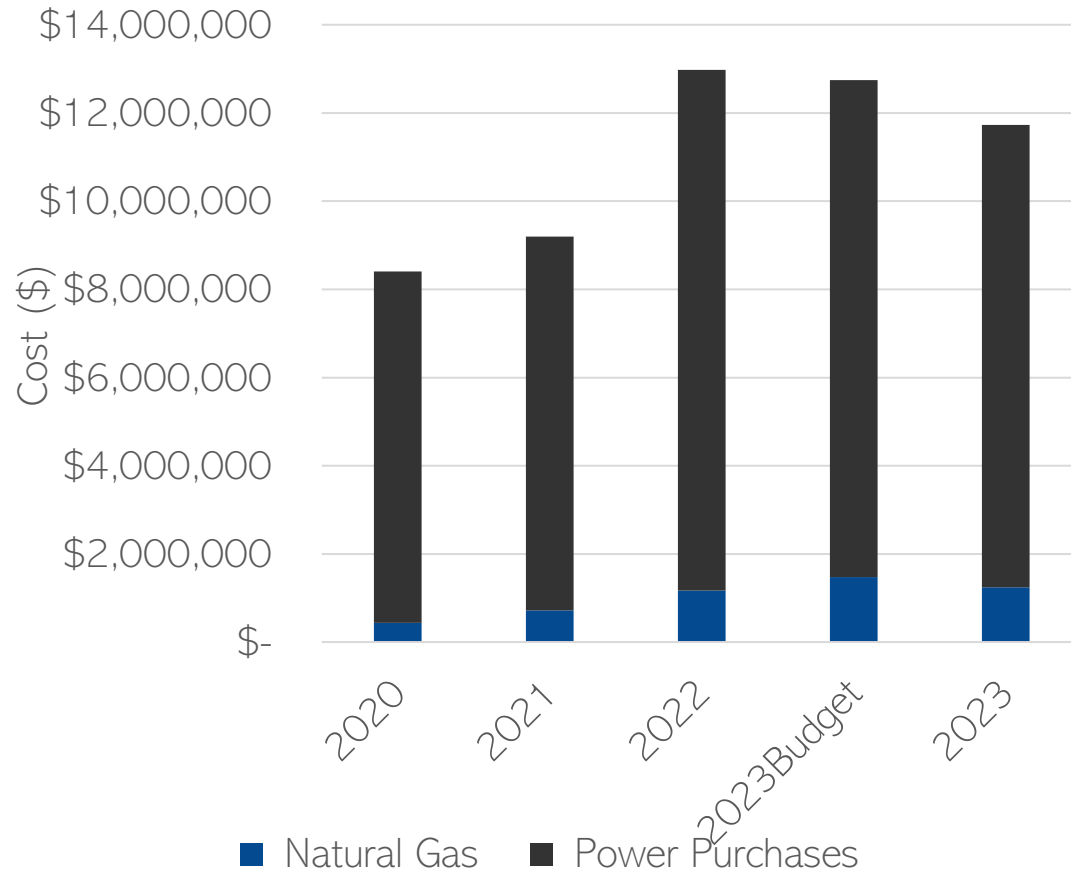
2023 Wholesale Power Energy & Cost of Power Summary										
Power Purchases	Q1	Q2	Q3	Q4	Oct	Nov	Dec*	YTD		
Power Purchases Actual Cost (\$)	4,153,620	1,925,088	2,242,588	2,053,229.64	489,607	594,415.33	969,207	10,374,526	-8%	Actuals compared to Budget
Power Purchases Budget (\$)	4,155,107	2,230,142	2,502,204	2,384,802.33	635,317	754,734	994,752	11,272,255	(897,730)	under budget
Power Purchases Reported Actuals (\$)	4,155,107	2,230,142	2,567,896	1,530,832.50	97,445	732,534	700,853	10,483,977	788,278	Accrual compared to Budget
Gas Generation - Fuel Costs										
Natural Gas Actuals (\$)	262,554	298,121	253,603	470,530.47	136,474	160,163	173,893	1,284,808	-13%	Actuals compared to Budget
Natural Gas Budget (\$)	262,554	308,596	415,133	489,445.74	163,149	\$ 163,149	\$ 163,149	1,475,729	(190,920)	under budget
Natural Gas Reported Actuals (\$)	262,554	308,596	256,615	417,788.43	96,113	143994.28	177,681	1,245,554	-16%	Accrual compared to Budget
Power Purchases & NatGas Combined										
Actual Cost of Power (Power Purchases + NatGas) (\$)	4,416,174	2,223,210	2,496,190	2,523,760.11	626,082	754,579	1,143,100	11,659,334	-9%	Actuals compared to Budget
Wholesale Power Budget (Power Purchases + NatGas) (\$)	4,417,661	2,538,738	2,917,337	2,874,248.07	798,466	917,882	1,157,900	12,747,984	(1,088,650)	under budget
Reported Actual Cost of Power (Power Purchases & Natural Gas) (\$)	4,417,661	2,538,738	2,824,511	1,948,620.93	193,558	876,528	878,535	11,729,531	-8%	Accrual compared to Budget
\$/MWh										
\$/MWh Actual Wholesale	\$71.81	\$46.67	\$42.70	\$46.28	\$39.75	\$43.22	\$53.60	\$52.49		
\$/MWh Budget	\$74.80	\$47.42	\$40.93	\$44.55	\$40.89	\$44.17	\$47.59	\$51.89		
Losses (includes streetlight kWhs)	6%	5%	8%	13%	13%	6%	19%	8%		
Energy										
Energy Purchase Actual (kWhs)	61,501,303	47,637,475	58,458,947	54,536,575	15,752,029	17,457,234	21,327,312	222,134,300	2%	Actuals compared to Forecast
Energy Forecast (kWhs)	55,547,076	47,026,302	61,130,000	53,528,588	15,537,421	17,087,193	20,903,974	217,231,966	6%	Forecast compared to Retail
Energy Retail (kWhs)	57,934,616	45,296,252	54,140,850	48,296,432	13,940,561	16,418,888	17,936,983	205,668,150	8%	Wholesale Compared to Retail
2022 Energy	53,929,200	47,274,795	59,565,403	54,846,511	15,031,811	18,075,518	21,739,182	215,615,909	3%	2022 Compared to 2023
% Change in Energy from 2022	14%	1%	-2%	-1%	5%	-3%	-2%	3%		
December not final until after January 25, 2024										

System Load Growth 2.2% in 2023

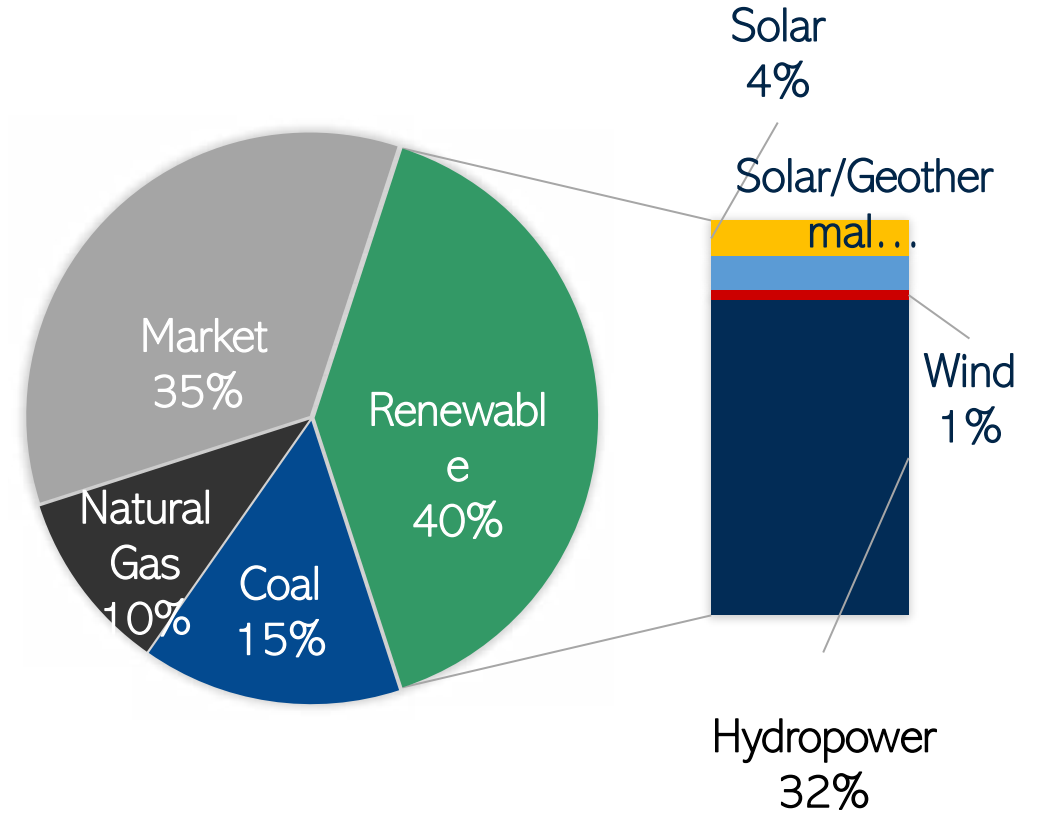
5 Year Historical System Load Stacked by Month

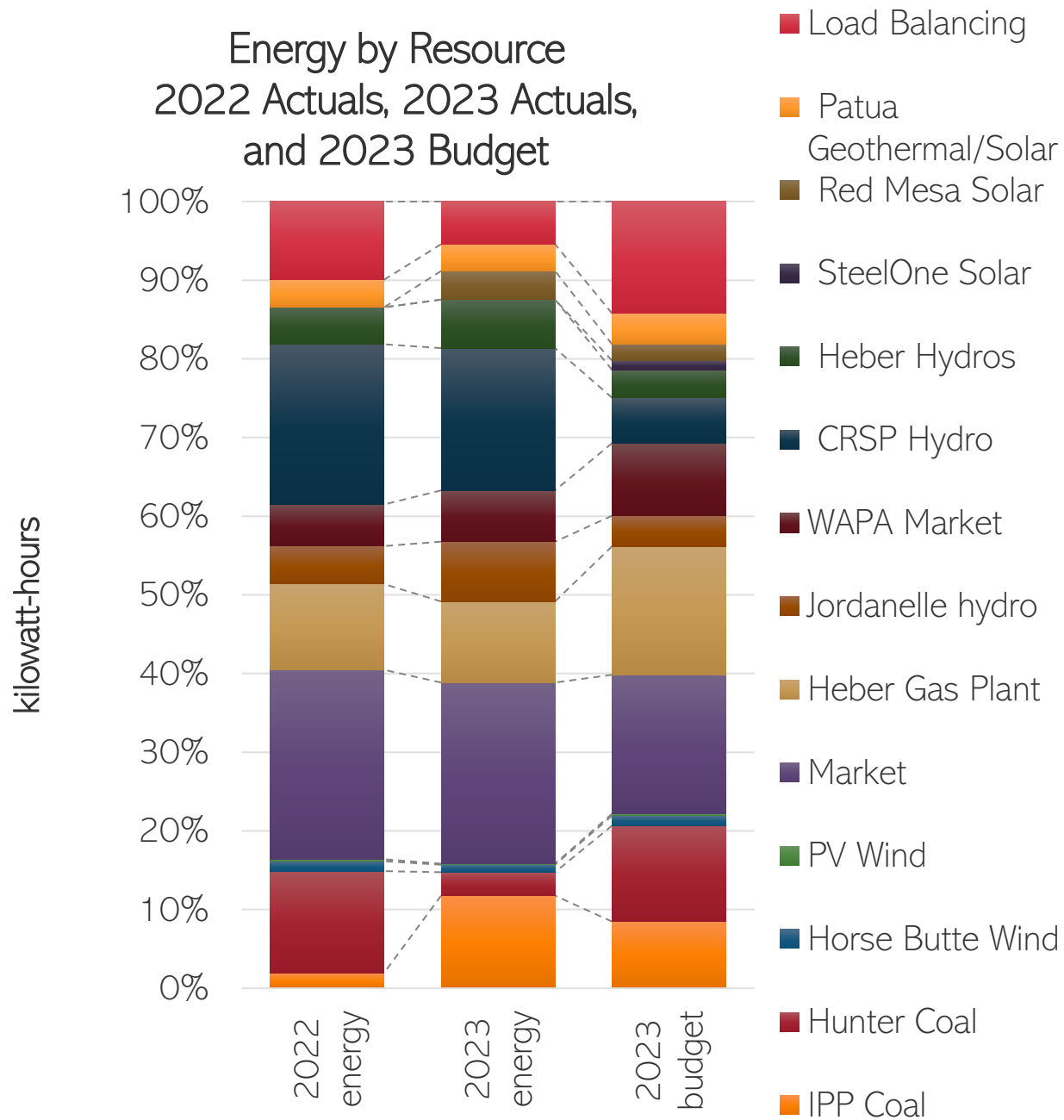


Cost of Wholesale Power & Natural Gas



2023 ENERGY RESOURCE PORTFOLIO



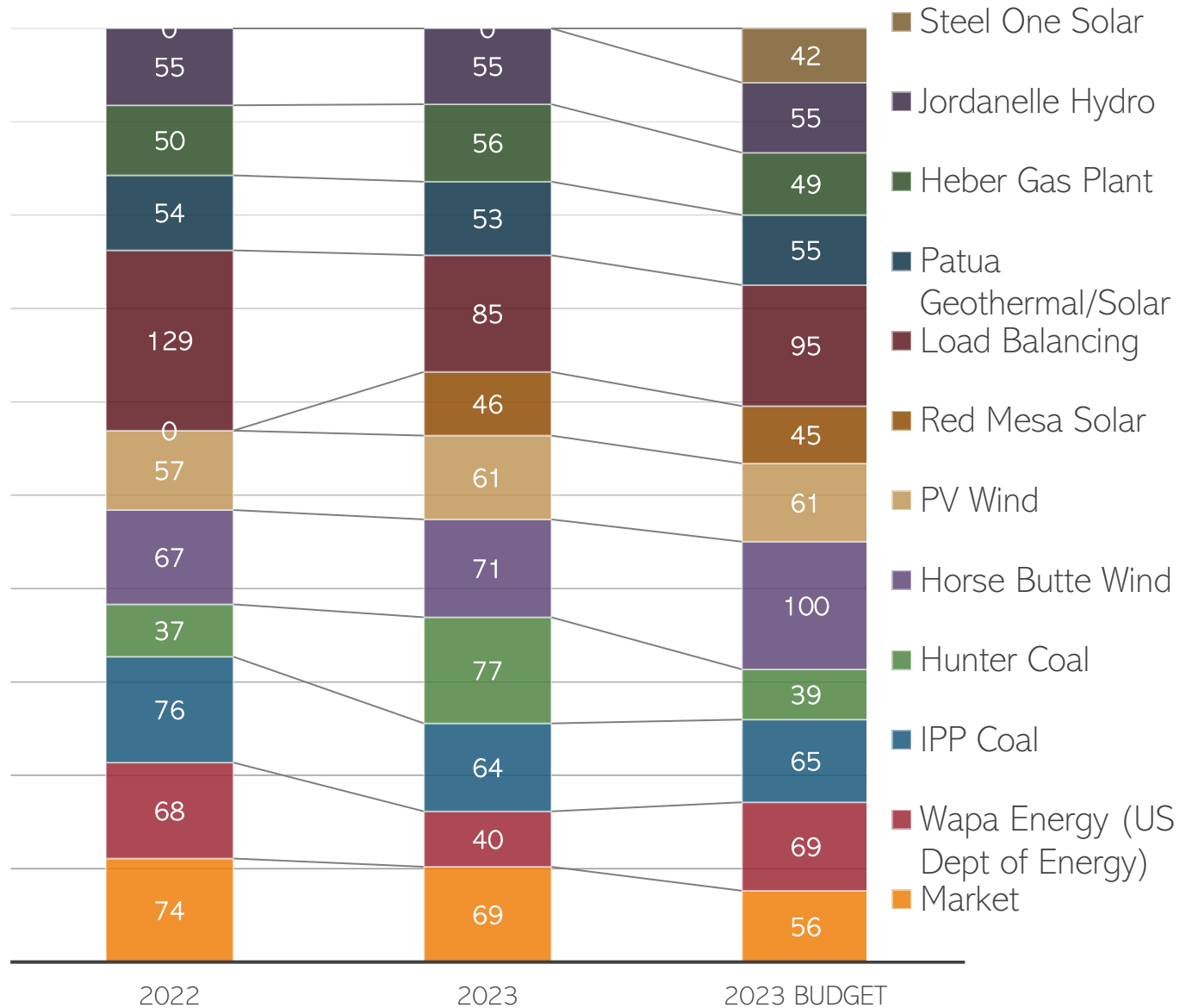


2023 Energy Highlights

- 2023 Energy: 1% above forecast
- Hunter: 25% less than forecast
- IPP: 39% more than forecast
- Steel One Solar: No energy delivered in 2023
- Hydros delivered more than double the forecasted amount
- Heber Hydros delivered 34% more than in 2022
- 27% less wind than forecasted

Resource Cost \$/MWh

2022 Actuals, 2023 Actuals, 2023 Budget

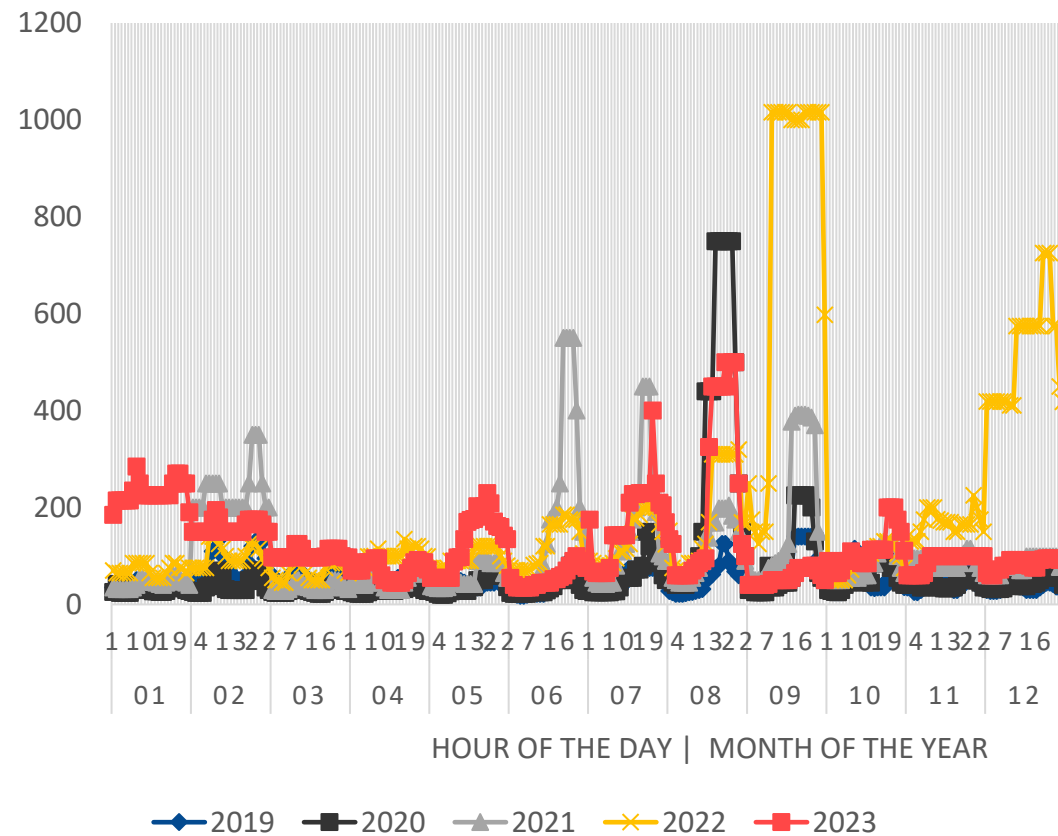


2023 Resource Highlights

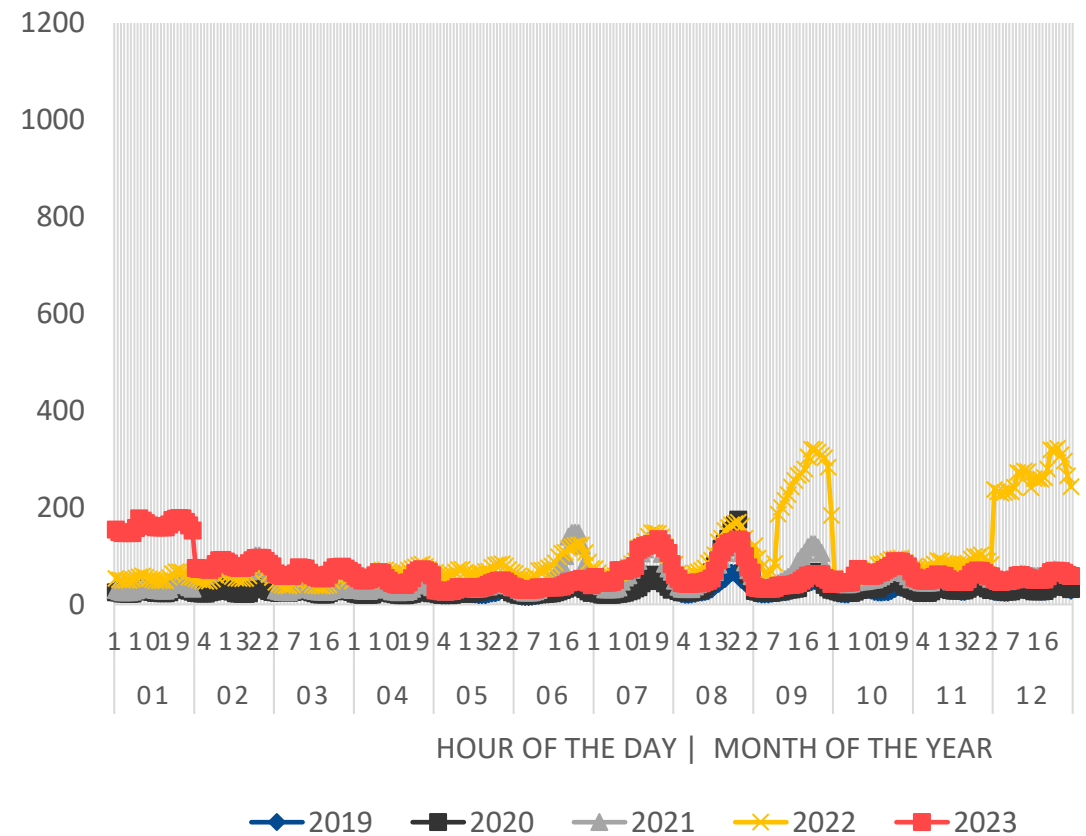
- Coal shortage impacted prices
- Heavy winter snowfall caused winter price spikes, high winter loads, and improved spring hydropower production
- Steel One Solar continues operation delay into 2024

5-Year Historical Max Hourly/Monthly \$/MWh Market Price

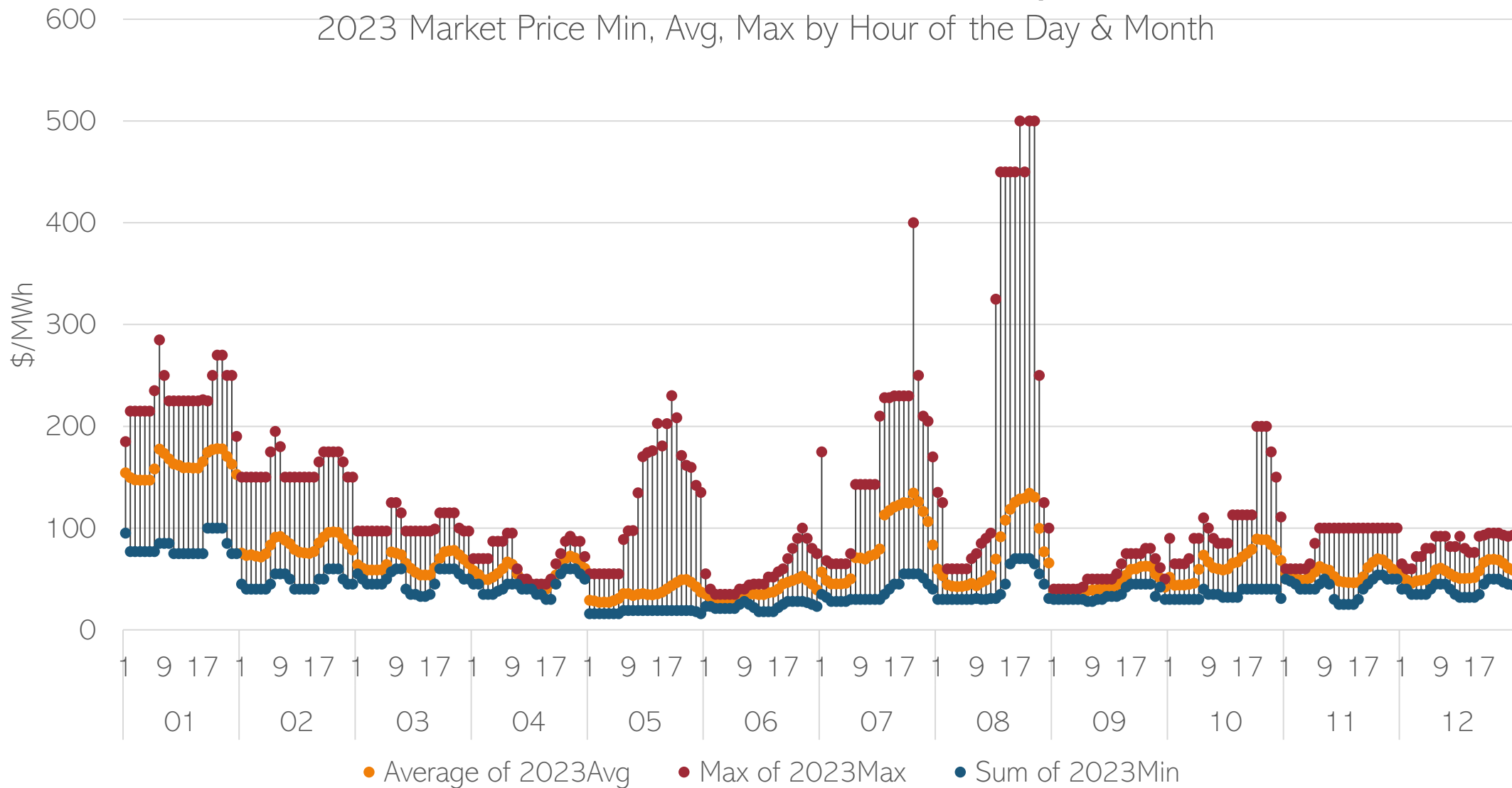
Maximum Hourly \$/MWh



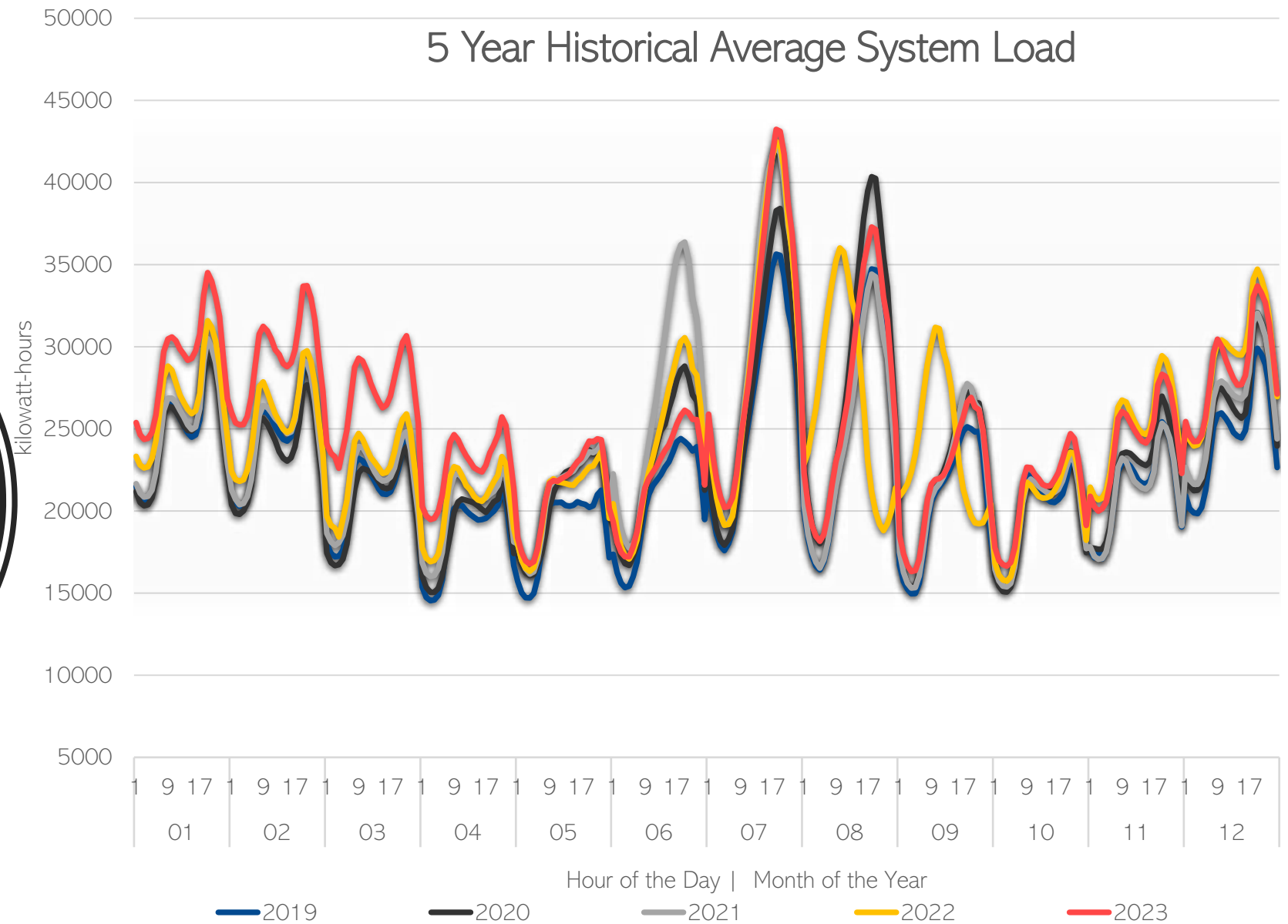
Average Hourly \$/MWh



2023 Market Price Spread

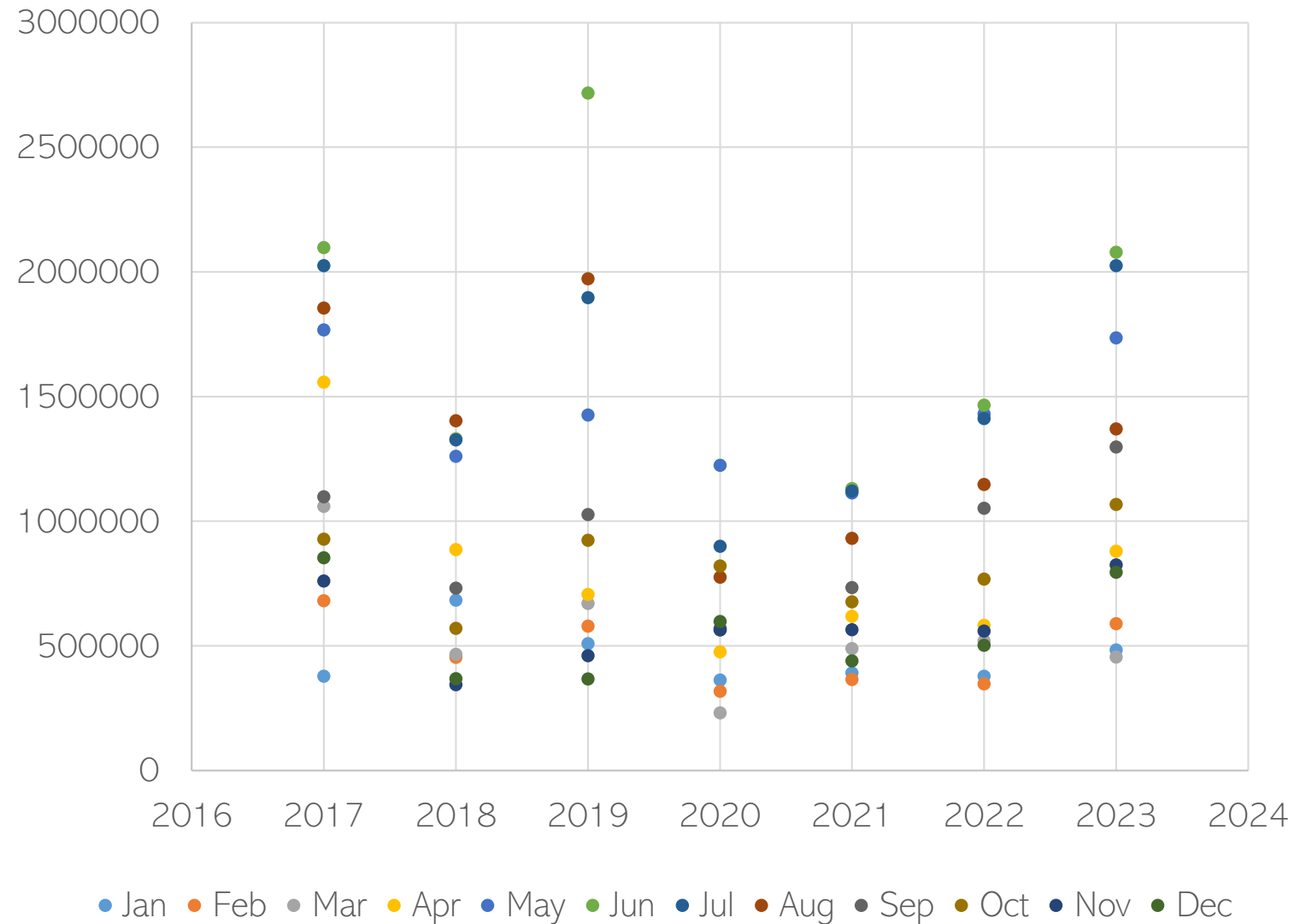


Average
Daily System
Load



Heber Hydros

Monthly Heber Hydropower Generation



2023 Highlights



Coal Shortage continues



Natural Gas Prices back
to normal (\$3.00
average)



Hydropower production
better than expected



Solar project delays



Net Metering
production reduced due
to winter snowpack



High winter load growth
moderated by average
summer load growth

Agenda Item 10:
2023/2024 Business Drivers



Board Meeting January 24, 2024

Heber Light & Power Business Plan 2023

Business Drivers	Priorities 2023	Objectives	Metric/Indicator	Target
Financial Strength <ul style="list-style-type: none"> Debt Expense/Revenue Reserves Risk Management Rates 	<ul style="list-style-type: none"> Maintain Electric System Revenue Requirements 	<ul style="list-style-type: none"> Manage combined expenses and reserves at or lower than actual revenue 	<ul style="list-style-type: none"> Actual to budget expenses YTD/Actual to Budget Revenues YTD 	<ul style="list-style-type: none"> ≥5% <p>This financial strength driver was met.</p>
	<ul style="list-style-type: none"> Institute a power supply adjustment provision as a part of the utility rates 	<ul style="list-style-type: none"> Remove risk from wholesale power market effects on cash position 	<ul style="list-style-type: none"> Power supply adjustment approved by the Board. 	<ul style="list-style-type: none"> End of Q2 <p>Completed Power Cost Adjustment was implemented for the July August billing cycles</p>
Deliver Excellent Service <ul style="list-style-type: none"> Corporate Integrity Bill Quality Customer Service Service Quality Bill Amounts/Rates 	<ul style="list-style-type: none"> System Inspection and Asset identification and location 	<ul style="list-style-type: none"> Inspect the entire system and catalog all assets by picture and location so that all equipment is in the ESRI database 	<ul style="list-style-type: none"> Quarterly meetings to track progress 	<p>System inspections complete.</p> <p>Board Updates quarterly</p> <p>To date inspections are not completed and this will need to be continued into 2025.</p>
	<ul style="list-style-type: none"> Adapt to Customers Changing Demands Distributed energy policy 	<ul style="list-style-type: none"> Find additional affordable energy for the Portfolio. Update current Net metering policy & FIT. 	<ul style="list-style-type: none"> Secure a PPA or a PSC for at least 10 Mw. Updated policies approved by the Board. 	<ul style="list-style-type: none"> Before year end <p>No long term PPA or PSC was entered into. due to delays on the delivery of current PPAs and lack of real projects in the west we have added internal resources in the form of a battery and unit 14.</p> <ul style="list-style-type: none"> Before year end <p>This driver was reprioritized to complete an electric vehicle policy which will be complete by the employee's year end. Net metering customers were shifted to TOU rates in 2023.</p>
Develop Engaged and Proficient Employees <ul style="list-style-type: none"> Safety Security Productivity Inclusion Compensation Professionalism Opportunity 	<ul style="list-style-type: none"> Promote a Safe and Secure Workplace APPA RP3 award 	<ul style="list-style-type: none"> Establish a safety committee to review and recommend. Benchmark the utility using the APPA RP3 	<ul style="list-style-type: none"> Recommendations of the committee reviewed and reported to the Board. Application submitted by due date. 	<ul style="list-style-type: none"> Complete by end of Q3. <p>Completed</p> <ul style="list-style-type: none"> Application submitted by Sept 29th. <p>Completed</p>
	<ul style="list-style-type: none"> Project Management New HL&P facility 	<ul style="list-style-type: none"> Contract or hire a project manager for the new facility construction. Construct new facility. 	<ul style="list-style-type: none"> Project manager in place Construction started on the facility 	<ul style="list-style-type: none"> Prior to construction bidding Year end <p>Completed</p> <p>Construction on the facility has not started.</p>

Heber Light & Power Business Plan 2023

	<ul style="list-style-type: none"> Workforce development Workforce planning 	<ul style="list-style-type: none"> Empower and train personnel so higher levels of performance can be achieved. Develop a comprehensive succession plan for key employees. 	<ul style="list-style-type: none"> Identified employee's complete leadership training. Facilitate communication & culture training for all employees. Plan developed and discussed with the board. 	<ul style="list-style-type: none"> Year end Completed October 2023 Completed
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Financial Driver Support.

	Actuals	Budget	
Revenue	25,991,778.94	25,807,809.12	1%
OMAG	22,762,657.17	23,156,130.84	2%
Total Cost of Service	28,154,116.42	28,377,636.40	1%
Operating Margin	(2,162,337.48)	(2,569,827.28)	16%

Heber Light & Power Business Plan 2024

Business Drivers	Priorities 2024	Objectives	Metric/Indicator	Target
Financial Strength <ul style="list-style-type: none"> Debt Expense/Revenue Reserves Risk Management Rates 	<ul style="list-style-type: none"> Maintain Electric System Revenue Requirements 	<ul style="list-style-type: none"> Manage combined expenses and reserves at or lower than actual revenue 	<ul style="list-style-type: none"> Actual to budget expenses YTD/Actual to Budget Revenues YTD 	<ul style="list-style-type: none"> ≥5%
	<ul style="list-style-type: none"> Complete an impact fee study, Cost of Service study, and rate study 	<ul style="list-style-type: none"> Set a new Impact fee, and verify TOU rates, Commercial energy and Demand rates are in line with the COS study 	<ul style="list-style-type: none"> New Impact fee approved by the Board. New COS study & rate schedule approved by the Board 	<ul style="list-style-type: none"> End of Q1 End of Q3
Deliver Excellent Service <ul style="list-style-type: none"> Corporate Integrity Bill Quality Customer Service Service Quality Bill Amounts/Rates 	<ul style="list-style-type: none"> System Inspection and asset identification and location 	<ul style="list-style-type: none"> Inspect the entire system and catalog all assets by picture and location, and complete Mapwise. 	<ul style="list-style-type: none"> Quarterly meetings to track progress 	<ul style="list-style-type: none"> System inspections complete. Mapwise fully integrated Board Updates quarterly
	<ul style="list-style-type: none"> Adapt to Customers Changing Demands Build additional energy resources 	<ul style="list-style-type: none"> Update current Net metering/battery policy. Finalize plan for the replacement of Plant 1 	<ul style="list-style-type: none"> Updated policies approved by the Board. Plans approved by the Board. 	<ul style="list-style-type: none"> End of Q3 Before year end
Develop Engaged and Proficient Employees <ul style="list-style-type: none"> Safety Security Productivity Inclusion Compensation Professionalism Opportunity 	<ul style="list-style-type: none"> Promote a Safe and Secure Workplace Complete South Field Sub. 	<ul style="list-style-type: none"> Draft a HL&P specific safety manual. Commission Substation, and train employees on the South Field Substation 	<ul style="list-style-type: none"> Manual complete and approved by the board. All feeders of South Field Substation be energized and operational. 	<ul style="list-style-type: none"> By year end By year end
	<ul style="list-style-type: none"> New Admin/Shop facility Acquire an OMS system. 	<ul style="list-style-type: none"> Construct the new facility. Issue an OMS RFI and begin OMS Research 	<ul style="list-style-type: none"> Project stays on track with Contractor schedule. Have OMS research done for inclusion in 2025 budget. 	<ul style="list-style-type: none"> Driven by contractor schedule. End of Q3
	<ul style="list-style-type: none"> Workforce development Workforce Happiness 	<ul style="list-style-type: none"> Empower and train personnel so higher levels of performance can be achieved. Develop a comprehensive employee survey to learn how we are doing with inclusion, productivity, and opportunity. 	<ul style="list-style-type: none"> Every employee will have a one on one with the GM to reinforce the company's commitment to employee development. Survey completed and discussed with the Board 	<ul style="list-style-type: none"> Year end Board of Directors strategic planning meeting