



HEBER LIGHT & POWER COMPANY

31 S 100 W
Heber City, UT 84032

BOARD MEETING NOTICE & AGENDA

Date: **March 27, 2024**
Time: **4:00 pm Board Member Training**
5:00 pm Board Meeting
6:00 pm Public Hearing
Location: **Heber Light & Power**
31 S 100 W, Heber City, UT
Zoom Link: <https://heberpower.zoom.us/j/81143563484>

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

4:00 pm Board Member Training: HR & IT

5:00 pm Board Meeting:

1. Approval of consent agenda:
 - February 28, 2024, Board Meeting Minutes
 - February 2024 Financial Statements
 - February 2024 Warrants
2. UAMPS Annual Report (Mason Baker)
3. Review and decision on Electric Vehicle General Service Charging Policy, Resolution 2024-02 (Adam Long)
4. Review and decision on Privacy Statement, Resolution 2024-03 (Bart Miller)
5. Wholesale power report (Emily Brandt)
6. GM Report
 - POD Substation update
 - Building update
 - Subdivision update
 - UAMPS report
- 7: 6:00 pm Public Hearing: Impact Fee Analysis Review and possible decision for Resolution 2024-04 (UFS)
8. Closed Session to discuss purchase or sale of real property.

Board Member Training:
HR & IT



Board Meeting January 24, 2023

Human Resource

Board Training
March 27, 2024



46 Employees

Our employees are our greatest asset.

VALUES



safety



teamwork



integrity



respect



responsibility

Succession Planning



Strategic
Leadership
Development

Departure-
defined
Succession
Plan

Emergency/
Interim
Succession
Plan

Board of Directors

Legal Counsel

General Manager

Facilities Maintenance



Power System Engineer

Generation Superintendent

Distribution Operations Manager

Energy Resource Manager

Substation Manager

Chief Financial Officer

Information Systems Administrator

Human Resource Manager

Generation Mechanic

Servicemen (3)

Linecrew Foremen (3)

Journey Linemen (5)

Apprentice Linemen (3)

Project Manager

System Planner

Project Coordinator

Utility Locator

Energy Resource Analyst

Energy System Operators (3)

Apprentice System Operators (2)

Substation Foreman

Substation Technician

Apprentice Substation

Meter Foreman

Meter Technician

Hydro Technician

Company Asset Manager

Customer Community Relations

Financial Support Specialist

Customer Service Rep (2)

IT Specialist

Performance Management

Annual goals
Midyear reviews
Ongoing feedback



Compensation

Compensation philosophy
Market studies
Performance merit

Employee Development & Engagement

Training
Safety
Wellness
Lunch 'n Learns
Seminars

Abstract geometric lines in the top left corner, consisting of several overlapping, irregular polygons and lines that create a complex, layered effect.

HEBER LIGHT & POWER

INFORMATION TECHNOLOGY

BOARD MEMBER TRAINING /// 3.27.2024

AGENDA

IT Team /// Executech
Partnership

Cyber Security Policy

Security Awareness Training
& Education

Technology Plan 2024+

HL&P /Facility Security Plan



THE POWER OF
PARTNERSHIP





CYBER SECURITY POLICY

HEBER LIGHT & POWER

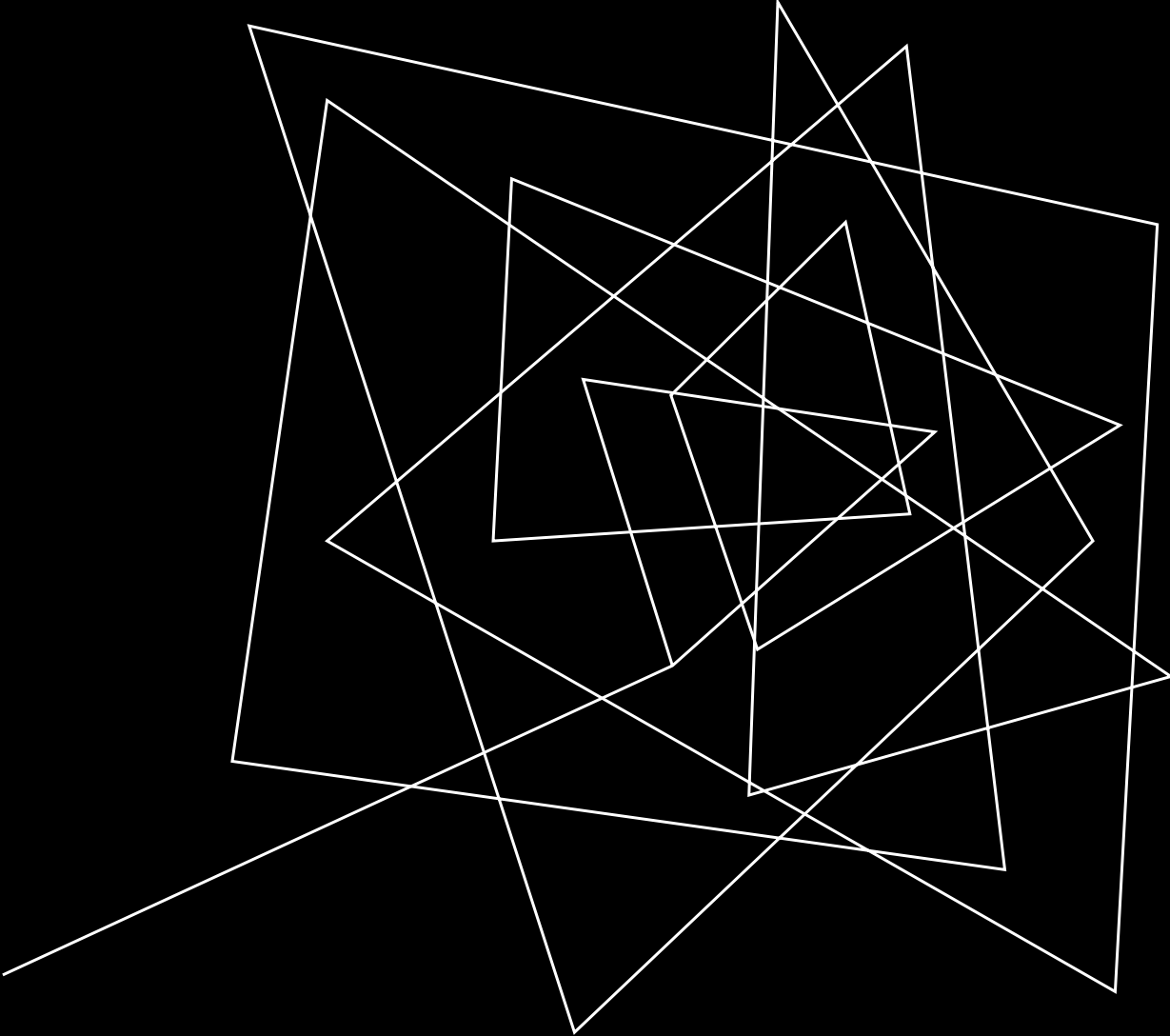
INFORMATION SECURITY AND ACCEPTABLE USE POLICY



1.0 Purpose

Heber Light & Power (or “the “Company”) is committed to implementing and operating an information security and risk management program that helps it achieve its obligations to protect the confidentiality, integrity, and availability of the information technology resources and information assets within its possession; whether its own or that of its customers, employees, or business partners. Appropriate governance, initiated through policies, demonstrates the importance of information security to Heber Light & Power’s core business practices.

The objective of this document is to clearly communicate Heber Light & Power’s expectations and principles for securing its systems, processes, people, and information, demonstrate the importance of information security to Heber Light & Power, communicate responsibilities to personnel who interact with Heber Light & Power’s information assets and technology, and comply with legal and regulatory requirements.



SECURITY
AWARENESS
TRAINING &
EDUCATION

ANNUAL [+QUARTERLY] CYBER SECURITY TRAINING



Q1 Security Awareness Training

- ▶ 2024 Common Threats
- ▶ 2024 Social Engineering Red Flag
- ▶ 2024 Your Role: Internet Security and You

First quarter KnowBe4 training is active!

Check your email for the training link.

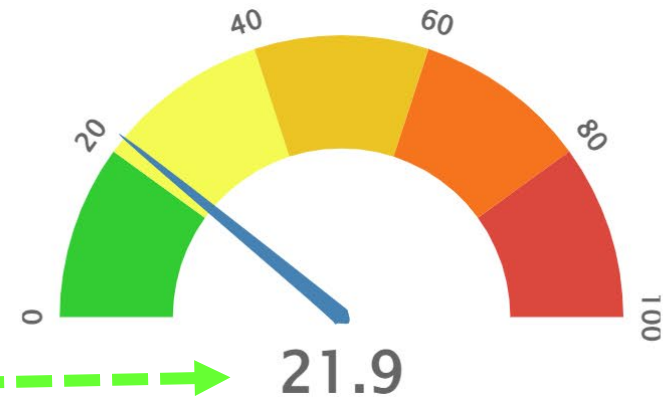
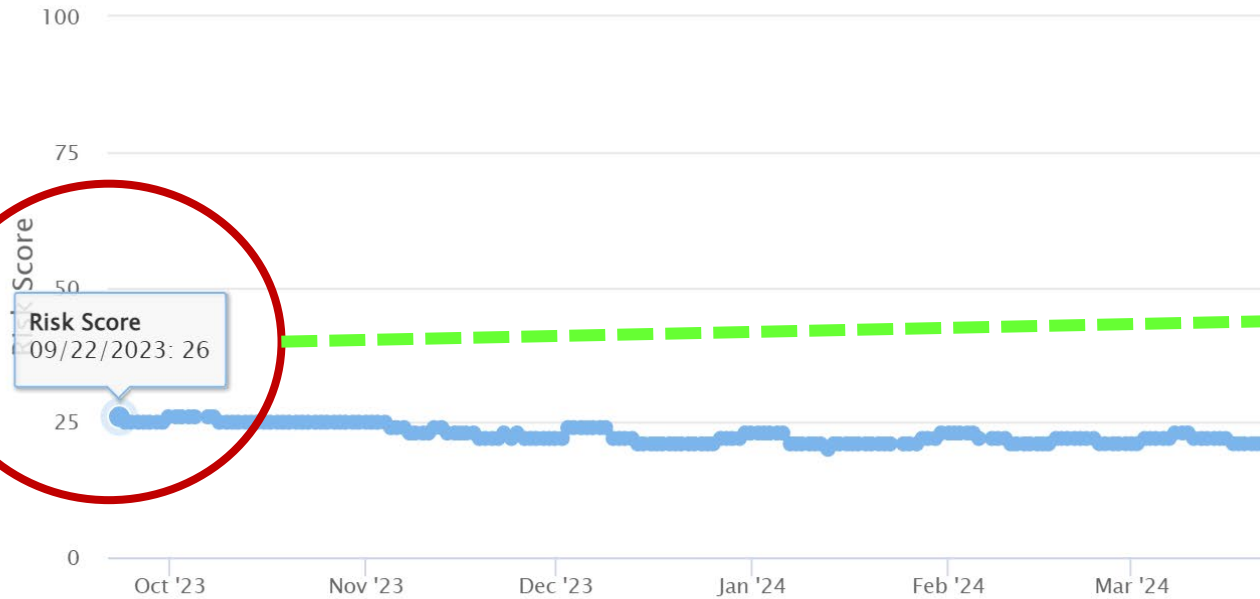
Please complete your training modules by April 1.



Organization's Risk Score

Risk Score History

Displays the Organization's combined Risk Score for all users



See our [Virtual Risk Officer \(VRO\) Guide](#) for details about how Risk Scores are calculated.



TECHNOLOGY PLAN 2024+



_PassPhrase.softLaunch [November 30, 2023]
_saveThe Date! Company.Launch [December 15]



KEEPER
Cybersecurity Starts Here™

2024



USE A PASSPHRASE

Generate a passphrase or test your password's strength (we don't store or transmit these):

truffle scoured bulginess unfair

Approximate Crack Time: 184.972.412.500.331 centuries

Four-word passphrase, with spaces ▾

Generate New Passphrase



Share It



Tweet It



Fork It

HL&P /FACILITY

Security Plan`

/// Cyber Security

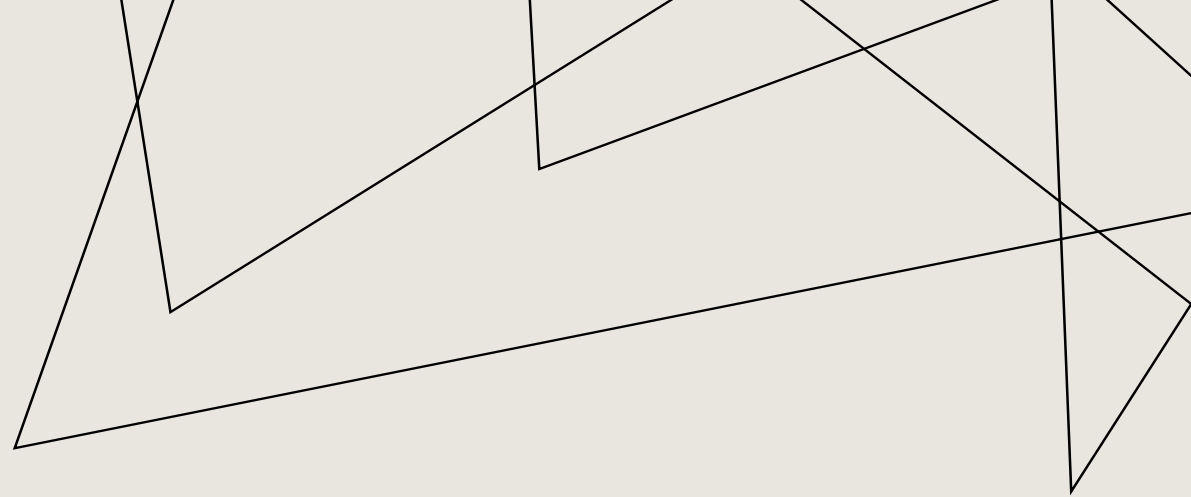
[Physical] Security

Visual Security

Encryption

Biometrics

Security Education



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THANK YOU

Colby Houghton

Information Systems Manager

Agenda Item 1: Consent Agenda
Board Meeting Minutes 2024-02-28



Board Meeting January 24, 2023



HEBER LIGHT & POWER COMPANY

31 South 100 West
Heber City, Utah 84032

BOARD MEETING

February 28, 2024

The Board of Directors of Heber Light & Power met on February 28, at 3:00 pm at the Heber Light & Power Business Office, 31 S 100 W, Heber City, Utah.

Board Member Attendance: Board Chair – Heidi Franco: Present
Director – Kevin Payne: Present
Director – Brenda Christensen: Present
Director – Sid Ostergaard: Present
Director – Aaron Cheatwood: Present
Director – Kendall Crittenden: Present

Others Present: Jason Norlen (Zoom) Harold Wilson, Karly Schindler, Colby Houghton, Adam Long, Rylee Allen, Emily Brandt, Patricio Henandez, Jake Parcell, Riley Wright, Bart Miller, Rob Tuft, Shane Minor, Mark Beauchamp (zoom)

3:00 pm Board Member Training

Chair Franco welcomed those in attendance at the board member training session.

Bart Miller, Chief Financial Officer, gave a high-level overview of the finance and administration department. Bart reviewed common industry acronyms, the employees and their functions, and the software system used. Regarding rates, Bart explained the different customer classes, key rate elements, rate tiers, and cost causation. Bart explained financing of capital can be through direct placement borrowing, tax-exempt bonds, or through UAMPS. Bart reviewed the overall operating and capital budget amounts and identified the different types of banking accounts used. Bart ended by explaining the financial reports prepared for the board each month. He noted that if there is any additional information or suggested changes to what is presented to let him know.

4:00 pm Regular Board Meeting

Chair Franco welcomed those in attendance at the regular board meeting.

1. Consent agenda - approval of a) January 24, 2024 Board Meeting Minutes, b) January 2024 Financial Statements c) January 2024 Warrants. Chair Franco asked for discussion or a motion on the consent agenda.

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

Board Chair – Heidi Franco: Approve

Director – Kevin Payne: Approve

Director – Brenda Christensen: Approve
Director – Sid Ostergaard: Approve
Director – Aaron Cheatwood: Approve
Director – Kendall Crittenden: Approve

2. Run Ready Magazine Collage Presentation. Shane Minor from Wheeler-CAT reported that when CAT completes a prototype project, they highlight the project in their industry magazine. He presented to the board a framed copy of the article that highlighted the battery storage system and the fast-start generator projects and thanked Heber Light & Power for the great partnership.

3. Impact Fee presentation and discussion on scheduling public hearing. Mark Beauchamp of UFS gave a presentation on the impact fee analysis. Mark discussed periodic rate adjustments for Heber Light & Power, considering factors like debt coverage ratio, insurance, and risk management. He emphasized the importance of protecting current customers while not overcharging new ones. A driver for increasing impact fees in growth in Wasatch County. According to the analysis, the average customer's cost for a 200-amp service is \$9,400, but over a seven-year period that customer would bring a value of \$2600, so the amount the company is trying to recover would be \$6,700 from new customers who hook onto the system. The study identifies the maximum impact fee that can be charged to a customer and recommends a 6.9% impact fee increase. The board and staff discussed the impact fees of other entities in the state.

Motion. Director Payne moved to schedule a public hearing on impact fees on March 27, 2024, at 6:00 p.m. Director Christensen seconded the motion. The motion carried with the following vote:

Board Chair – Heidi Franco: Approve
Director – Kevin Payne: Approve
Director – Brenda Christensen: Approve
Director – Sid Ostergaard: Approve
Director – Aaron Cheatwood: Approve
Director – Kendall Crittenden: Approve

4. Annual Update of Conflict of Interest and Ethical Standards Statement. Adam Long explained that the conflict of interest policy requires the board and management to fill out conflict of interest statements identifying any potential conflicts of interest. Karly Schindler reported that she received statements from Directors Crittenden and Payne with no conflicts. Chair Franco and Directors Ostergaard and Cheatwood disclosed their employment relationships. Director Christensen had no change to her statement from last year. Management employees Patricio Hernandez and Riley Wright submitted statements with no conflicts reported. The conflict of interest disclosures will be posted on the company's website. Adam stated that the other document presented is an ethical behavior pledge which is one of the items on the State Auditor's risk assessment checklist. The expectation is that board members will act in the best interests of the company.

5. Review and possible decision on Privacy Policy. Bart Miller noted that the State Auditor requested that we publish a privacy policy on our website to comply with privacy standards. The purpose of the policy is to let our customers know that we do not use customer information for anything other than utility purposes. There are times when data is given to consultants, but NDAs would be requested from the affiliates. Bart will be the privacy officer under the policy.

Motion. Director Christensen moved to approve the Privacy Policy as presented. Director Cheatwood seconded the motion. The motion carried with the following vote:

Board Chair – Heidi Franco: Approve
Director – Kevin Payne: Approve
Director – Brenda Christensen: Approve
Director – Sid Ostergaard: Approve
Director – Aaron Cheatwood: Approve
Director – Kendall Crittenden: Approve

6. Acceptance of Fraud Risk Assessment. Chair Franco asked for questions or a motion on the Fraud Risk Assessment. Bart noted that the assessment will be updated with twenty points added for the board and employees signing the ethics pledge.

Motion. Director Crittenden moved that we accept the fraud risk assessment with the updated points. Director Ostergaard seconded the motion. The motion carried with the following vote:

Board Chair – Heidi Franco: Approve
Director – Kevin Payne: Approve
Director – Brenda Christensen: Approve
Director – Sid Ostergaard: Approve
Director – Aaron Cheatwood: Approve
Director – Kendall Crittenden: Approve

7. Wholesale power and UAMPS report. Emily Brandt stated that load is increasing, with usage consistently higher this year than last. Wholesale power costs are average with periodic fluctuations of high pricing which seems like the new normal. Emily reviewed the daily gas pricing and hedges. The hedges keep us out of the daily high prices of gas, which is essential to our portfolio since our natural gas generation is a considerable portion of our portfolio. Emily reported on the UAMPS projects. Steel One Solar is generating. The geothermal gas studies are still underway. The UAMPS 2025 budget was approved. Issues being watched at the legislature are the net metering bill and Ozone Transport Rule. Emily reported on the last CREEDA meeting. The Hydro Act and Long-term Experimental Management plan were discussed. Emily reviewed the US Meteorologist report discussing threats to the energy sector. Emily also reported that on our system, outages are significantly down this year over last.

8. GM REPORT

a. Harold Wilson retirement allowance. Bart Miller noted that company policy for retiring employees is to give them a retirement allowance in place of a gift. The allowance is calculated based on the years of service and monthly wage. The amount calculated for Harold Wilson is approximately \$3,500.

Motion. Director Christensen moved to approve the retirement allowance for Harold Wilson based on the calculation provided in the policy. Director Payne seconded the motion. The motion carried with the following vote:

Board Chair – Heidi Franco: Approve
Director – Kevin Payne: Approve
Director – Brenda Christensen: Approve
Director – Sid Ostergaard: Approve
Director – Aaron Cheatwood: Approve
Director – Kendall Crittenden: Approve

b. POD Substation update. Patricio Hernandez noted that the substation is about 80 percent complete and will be tested in the next few months. A big milestone happening in the

first two weeks of April is the installation of conductors connecting with the RMP side of the substation. Jake Parcell reported that next week fiber communication cable wires will be pulled next week, and the SCADA system will be programmed. After energizing, it will be run for a week to ensure functionality before adding load and transferring it gradually. Board members can contact Jake Parcell or Patricio Hernandez for a walkthrough before energizing.

- c. Building update. Bart Miller stated that Heber City has issued the building permit. We have been meeting with interior designers to go over the details. The contractor, engineering team, and architect met to answer some questions on the civil. The contractor's schedule has it ready to move in by May 2025.
- d. APPA Financial Ratios. Bart noted that the APPA financial ratios show how we measure up against other utilities across the nation in various areas and are broken down by region and size.

9. Closed Session.

Motion: Director Crittenden moved to go into closed session to discuss real estate issues. Director Cheatwood seconded the motion. The motion carried with the following vote:

Board Chair – Heidi Franco: Approve
Director – Kevin Payne: Approve
Director – Brenda Christensen: Approve
Director – Aaron Cheatwood: Approve
Director – Kendall Crittenden: Approve
Director – Sid Ostergaard: Approve

Motion: Director Crittenden moved to come out of closed session and adjourn the meeting. Director Ostergaard seconded the motion. The motion carried with the following vote:

Board Chair – Heidi Franco: Approve
Director – Kevin Payne: Approve
Director – Brenda Christensen: Approve
Director – Aaron Cheatwood: Approve
Director – Kendall Crittenden: Approve
Director – Sid Ostergaard: Approve

Meeting adjourned.

Karly Schindler
Board Secretary

Agenda Item 1: Consent Agenda
February 2024 Financials



Board Meeting January 24, 2023

Heber Light & Power
TRENDS AT A GLANCE - Financial Summary
Year To Date February 29, 2024

	12/31/2020	12/31/2021	12/31/2022	12/31/2023	YTD 2/29/2024	YTD Budget	Annual Budget
1 Total Customers	13,175	13,682	14,181	15,078	15,173		
2 Customer Growth	2.72%	3.85%	3.65%	6.33%	0.63%		
3 Cash and Investments (Operating)	1,003,597	369,478	(280,982)	1,029,003	1,271,196		3,674,715
4 Cash and Investments (Operating Reserves)	4,380,829	3,531,800	6,913,764	5,172,668	9,542,123		7,421,091
5 Days cash on hand	115	82	109	100	148		120
6 Cash and Investments Restricted	18,175,626	18,152,483	9,925,319	23,152,516	19,067,217		
7 Net Capital Assets	40,826,526	48,024,733	59,655,315	81,055,577	83,161,060		
8 Total Assets	70,846,821	77,162,287	86,592,269	125,205,376	125,987,824		
9 Total Liabilities	29,374,364	26,703,304	30,764,597	61,018,562	60,719,199		
10 Net Position (Equity)	41,472,457	50,531,782	54,998,754	64,186,815	65,268,625		
11 Operating Revenues	20,530,165	21,420,515	23,077,390	25,991,779	4,553,565	5,080,268	27,761,422
12 Operating Expenses	19,624,916	20,057,173	25,223,257	26,165,610	4,825,146	5,517,050	29,847,464
13 Operating Income	905,249	1,363,342	(2,145,867)	(173,831)	(271,581)	(436,783)	(2,086,042)
14 Impact Fees	1,404,681	2,387,447	3,195,068	4,142,767	633,231	250,120	3,000,000
15 Restricted Net Assets Impact Fees	2,868,080	3,445,774	12	25	50,519		
16 Contributions (CIAC)	3,275,127	6,100,580	4,056,099	5,472,934	853,511	516,150	3,000,000
17 Restricted Net Assets CIAC	694,022	1,143,545	1,121,123	1,643,529	1,163,923		
18 Inventory	1,908,637	3,757,132	4,430,810	6,406,955	6,251,147		
19 CIAC Inventory included in line 18	649,502	2,255,274	2,992,759	3,716,034	3,625,665		
20 Distributions	300,000	300,000	300,000	75,000	0	0	0
21 Change In Net Position (Net Income)	4,896,727	9,059,325	4,466,972	9,113,065	680,222	(205,452)	704,326
22 Net Cash Provided by Operating Activities	2,741,947	2,021,413	3,847,915				2,109,053
23 Debt Service	2,524,157	1,615,023	1,625,499	1,326,952	534,939	534,939	3,209,632
24 Leverage Ratio	6.3	6.2	9.7	10.9			<8.0
25 Affordability Rate	1.30%	1.30%	0.96%	1.01%			<2.5%
26 Debt Service Coverage Ratio	2.01 / 1.45	4.05 / 2.57	2.66 / 0.7	6.81 / 3.69	2.32 / 1.14		>1.25
27 Payroll, Benefits, Taxes	5,696,212	5,641,900	6,392,193	7,258,341	1,176,915	1,187,978	7,721,857
28 Rates/Rate Increases	4.0%	2.0%	5.5%	5.5%	5.5%	0.0%	5.5%
29 Energy Supply (MWh)	200,783	207,035	215,711	206,013	43,343		224,858
30 Energy Sales (MWh)	186,808	193,144	201,380	206,013	41,104		212,603
31 Energy Growth	3.77%	3.11%	4.19%	-4.50%	20.78%		9.15%
32 Sales Growth	3.84%	3.39%	4.26%	2.30%	16.47%		3.20%
33 MW usage/Coincident Peak	42	47	49	52	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 (02/29 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 (02/29 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 (02/29 FS pkg. pg 1. Restricted cash and investments, namely Bond Funds, Escrow Payments, and CIAC amounts. Annual budget is min recommendation by UFS.)
- 7 (02/29/FS pkg. pg 1)
- 8 (02/29/FS pkg. pg 1)
- 9 (02/29/FS pkg. pg 1)
- 10 (02/29/FS pkg. pg 1 - Net Position reflects total assets less total liabilities)
- 11 (02/29/FS pkg. pg 4)
- 12 (02/29/FS pkg. pg 4)
- 13 (02/29/FS pkg. pg 4 Operating Revenues less Operating Expenses)
- 14 (02/29/FS pkg. pg 4 - Impact Fees Revenue brought in during the year.)
- 15 (Impact Fees received but project not completed.)
- 16 (02/29/FS pkg. pg 4 - CIAC Revenue brought in during the year.)
- 17 (CIAC received but project not completed.)
- 18 (02/29 FS pkg. Pg. 1, pg 10,)
- 19 (02/29 FS pkg. Pg. 1, pg 10)
- 20 (02/29 FS pkg. Pg. 4 Distributions to Owners)
- 21 (02/29 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 (164,278.22) + 2012 DS (368,000) + 2019DS (1,094,750) + 2023DS (2,100,500) - 2019Premium (282,416) - 2023Premium (235,480)
- 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 5.47% over all years average 1.39%/Year (2024 reflects the February 2024 to the February 2023)
- 32 (calculated % Energy sales growth from year to year) (2024 reflects the February 2024 to the February 2023)
- 33 System peak on the year
- 34 (System capacity based upon all available resources.)


HEBER LIGHT & POWER COMPANY
Statement of Net Position

February 29, 2024 and 2023

	2024	2023	Variance	% Change
ASSETS				
Current Assets:				
Cash and Investments	10,813,319.01	7,306,621.76	3,506,697.25	48%
Restricted Cash and Investments	19,067,217.31	35,371,941.19	(16,304,723.88)	-46%
AR(Net of Doubtful Accounts)	2,223,230.38	2,405,614.28	(182,383.90)	-8%
Unbilled Receivables	1,675,159.07	1,570,918.84	104,240.23	7%
Prepaid Expenses	944,098.20	1,004,957.52	(60,859.32)	-6%
Material Inventory	6,251,148.37	4,711,361.66	1,539,786.71	33%
Other Current Assets	61,596.17	172,532.44	(110,936.27)	-64%
<i>Total Current Assets</i>	<i>41,035,768.51</i>	<i>52,543,947.69</i>	<i>(11,508,179.18)</i>	<i>-22%</i>
Capital Assets:				
Land, CWIP & Water Rights	31,771,214.36	14,182,361.63	17,588,852.73	124%
Depreciable (net of Accum Depreciation)	51,389,845.25	48,781,689.66	2,608,155.59	5%
<i>Net Capital Assets</i>	<i>83,161,059.61</i>	<i>62,964,051.29</i>	<i>20,197,008.32</i>	<i>32%</i>
TOTAL ASSETS	124,196,828.12	115,507,998.98	8,688,829.14	8%
DEFERRED OUTFLOWS OF RESOURCES				
Pension Related	1,790,995.65	3,039,024.65	(1,248,029.00)	-41%
TOTAL DEFERRED OUTFLOWS	1,790,995.65	3,039,024.65	(1,248,029.00)	-41%
LIABILITIES				
Current Liabilities:				
Accounts Payable	2,432,449.82	2,500,862.41	(68,412.59)	-3%
Accrued Expenses	1,661,207.25	1,573,422.92	87,784.33	6%
Related Party Payable	271,526.29	275,760.70	(4,234.41)	-2%
Current Portion of LTD	1,962,618.06	1,237,711.32	724,906.74	59%
<i>Total Current Liabilities</i>	<i>6,327,801.42</i>	<i>5,587,757.35</i>	<i>740,044.07</i>	<i>13%</i>
Non-Current Liabilities:				
Revenue Bonds Payable	44,522,381.94	45,902,288.68	(1,379,906.74)	-3%
Bond Premium	5,247,293.60	5,746,512.60	(499,219.00)	-9%
Capital Lease Obligations	898,911.14	1,035,233.33	(136,322.19)	-13%
Compensated Absences	1,841,546.09	1,828,177.75	13,368.34	1%
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	562,402.00	-	562,402.00	100%
<i>Total Non-Current Liabilities</i>	<i>54,391,397.48</i>	<i>55,820,357.07</i>	<i>(1,428,959.59)</i>	<i>-3%</i>
TOTAL LIABILITIES	60,719,198.90	61,408,114.42	(688,915.52)	-1%
DEFERRED INFLOWS OF RESOURCES				
Pension Related	9,420.00	2,243,874.00	(2,234,454.00)	-100%
TOTAL DEFERRED INFLOWS	9,420.00	2,243,874.00	(2,234,454.00)	-100%
NET POSITION				
Net Investment in Capital Assets	63,850,242.38	43,319,301.19	20,530,941.19	47%
Restricted for Capital Projects	1,918,577.21	1,803,636.05	114,941.16	6%
Unrestricted	(509,614.72)	9,772,097.97	(10,281,712.69)	-105%
TOTAL NET POSITION	65,259,204.87	54,895,035.21	10,364,169.66	19%



HEBER LIGHT & POWER COMPANY

Statement of Net Position

February 29, 2024 and 2023

	2024	2023	Variance	% Change
ASSETS				
Current Assets:				
<u>Cash and Investments</u>	<u>10,813,319.01</u>	<u>7,306,621.76</u>	<u>3,506,697.25</u>	<u>48%</u>
130.00 - Cash on Hand	3,512.83	3,512.83	-	0%
131.00 - Cash - General	66,682.82	42,943.46	23,739.36	55%
131.20 - Cash - Vehicle Reserve	613,430.70	645,436.09	(32,005.39)	-5%
131.98 - Cash - Sweep	1,184,238.40	2,277,216.73	(1,092,978.33)	-48%
131.99 - Cash - Clearing	16,762.43	3,086.21	13,676.22	443%
134.00 - PTIF - Reserve	8,767,035.51	4,181,117.94	4,585,917.57	110%
134.01 - PTIF - Self-Insurance	162,380.63	154,032.81	8,347.82	5%
134.10 - PTIF - Valuation	(724.31)	(724.31)	-	0%
<u>Restricted Cash and Investments</u>	<u>19,067,217.31</u>	<u>35,371,941.19</u>	<u>(16,304,723.88)</u>	<u>-46%</u>
131.30 - Impact Fee	50,518.72	164,131.05	(113,612.33)	-69%
134.02 - PTIF - CIAC Holding	1,682,827.78	1,142,177.93	540,649.85	47%
136.20 - 2012 Debt Service Escrow	105,143.46	93,849.23	11,294.23	12%
136.50 - 2019 Project Fund	13.00	1,466,061.06	(1,466,048.06)	-100%
136.51 - 2023 Project Fund	16,629,722.22	32,224,954.13	(15,595,231.91)	-48%
136.60 - 2019 Debt Service Escrow	300,095.52	280,767.79	19,327.73	7%
136.61 - 2023 Debt Service Escrow	298,896.61	-	298,896.61	100%
<u>AR(Net of Doubtful Accounts)</u>	<u>2,223,230.38</u>	<u>2,405,614.28</u>	<u>(182,383.90)</u>	<u>-8%</u>
142.00 - Accounts Receivable	2,160,874.61	2,346,734.71	(185,860.10)	-8%
142.10 - Jordanelle Receivable	61,239.98	59,803.38	1,436.60	2%
144.00 - Allowance for Doubtful Accounts	(288,619.65)	(288,676.32)	56.67	0%
144.10 - Factored Doubtful Accounts	289,735.44	287,752.51	1,982.93	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>944,098.20</u>	<u>1,004,957.52</u>	<u>(60,859.32)</u>	<u>-6%</u>
165.00 - Prepaid Expenses	305,682.77	341,517.41	(35,834.64)	-10%
165.10 - Unearned Leave	638,415.43	663,440.11	(25,024.68)	100%
<u>Material Inventory</u>	<u>6,251,148.37</u>	<u>4,711,361.66</u>	<u>1,539,786.71</u>	<u>33%</u>
154.00 - Material Inventory	6,251,148.37	4,711,361.66	1,539,786.71	33%
<u>Other Current Assets</u>	<u>61,596.17</u>	<u>172,532.44</u>	<u>(110,936.27)</u>	<u>-64%</u>
142.99 - CIS Clearing	-	-	-	100%
143.00 - Miscellaneous Receivables	61,596.17	172,532.44	(110,936.27)	-64%
<i>Total Current Assets</i>	<i>41,035,768.51</i>	<i>52,543,947.69</i>	<i>(11,508,179.18)</i>	<i>-22%</i>
Capital Assets:				
<u>Land, CWIP & Water Rights</u>	<u>31,771,214.36</u>	<u>14,182,361.63</u>	<u>17,588,852.73</u>	<u>124%</u>
107.00 - Construction in Progress	26,840,735.66	9,375,105.76	17,465,629.90	186%
389.00 - Land	4,300,103.70	4,143,780.87	156,322.83	4%
399.00 - Water Rights	630,375.00	663,475.00	(33,100.00)	-5%
<u>Depreciable (net of Accumulated Depreciation)</u>	<u>51,389,845.25</u>	<u>48,781,689.66</u>	<u>2,608,155.59</u>	<u>5%</u>
108.00 - Accumulated Depreciation	(42,410,579.88)	(38,839,053.41)	(3,571,526.47)	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	6,173,630.69	494,667.60	8%
361.00 - Lines	67,259,281.33	62,275,628.83	4,983,652.50	8%
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	968,151.68	805,282.65	162,869.03	20%
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	3,793,435.72	3,325,769.34	467,666.38	14%
394.00 - Machinery, Equipment & Tools	2,510,795.08	2,500,484.21	10,310.87	0%
397.00 - Technology/Office Equipment	1,639,853.63	1,587,566.05	52,287.58	3%
<i>Net Capital Assets</i>	<i>83,161,059.61</i>	<i>62,964,051.29</i>	<i>20,197,008.32</i>	<i>32%</i>
TOTAL ASSETS	124,196,828.12	115,507,998.98	8,688,829.14	8%
DEFERRED OUTFLOWS OF RESOURCES				
<u>Pension Related</u>	<u>1,790,995.65</u>	<u>3,039,024.65</u>	<u>(1,248,029.00)</u>	<u>-41%</u>
134.20 - Net Pension Asset	-	1,624,069.00	(1,624,069.00)	-100%
134.30 - Deferred Outflows of Resources	1,790,995.65	1,414,955.65	376,040.00	27%
TOTAL DEFERRED OUTFLOWS	1,790,995.65	3,039,024.65	(1,248,029.00)	-41%



HEBER LIGHT & POWER COMPANY

Statement of Net Position

February 29, 2024 and 2023

	2024	2023	Variance	% Change
LIABILITIES				
Current Liabilities:				
<u>Accounts Payable</u>	<u>2,432,449.82</u>	<u>2,500,862.41</u>	<u>(68,412.59)</u>	<u>-3%</u>
232.00 - Accounts Payable	2,432,449.82	2,500,862.41	(68,412.59)	-3%
<u>Accrued Expenses</u>	<u>1,661,207.25</u>	<u>1,573,422.92</u>	<u>87,784.33</u>	<u>6%</u>
232.98 - Accrued Liabilities	1,536,790.62	1,474,775.79	62,014.83	4%
232.99 - Uninvoiced Materials	12,862.94	(39,204.17)	52,067.11	-133%
235.10 - Customer Deposits	205.00	-	205.00	100%
241.00 - Sales Tax Payable	91,409.23	107,934.04	(16,524.81)	-15%
241.10 - Federal Withholding Payable	-	-	-	100%
241.20 - State Withholding Payable	17,535.82	15,976.00	1,559.82	10%
242.10 - Accrued Wages Payable	-	-	-	100%
242.40 - Salary Deferral	(445.20)	(445.19)	(0.01)	0%
242.99 - Payroll Clearing	3,365.62	3,365.62	-	0%
243.00 - HSA Employee Deferral	(516.78)	11,020.83	(11,537.61)	-105%
<u>Related Party Payable</u>	<u>271,526.29</u>	<u>275,760.70</u>	<u>(4,234.41)</u>	<u>-2%</u>
241.30 - Franchise Tax - Heber	179,943.96	180,499.58	(555.62)	0%
241.40 - Franchise Tax - Midway	71,463.03	75,646.65	(4,183.62)	-6%
241.50 - Franchise Tax - Charleston	9,152.48	8,914.62	237.86	3%
241.60 - Franchise Tax - Daniel	10,966.82	10,699.85	266.97	2%
<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>6,327,801.42</i>	<i>5,587,757.35</i>	<i>740,044.07</i>	<i>13%</i>
Non-Current Liabilities:				
<u>Revenue Bonds Payable</u>	<u>44,522,381.94</u>	<u>45,902,288.68</u>	<u>(1,379,906.74)</u>	<u>-3%</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	-	0%
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>5,746,512.60</u>	<u>(499,219.00)</u>	<u>-9%</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	3,681,701.45	(204,749.00)	-6%
<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>1,841,546.09</u>	<u>1,828,177.75</u>	<u>13,368.34</u>	<u>1%</u>
242.20 - Accrued Vacation Payable	619,218.13	614,341.80	4,876.33	1%
242.30 - Accrued Sick Payable	1,222,327.96	1,213,835.95	8,492.01	1%
<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>562,402.00</u>	<u>-</u>	<u>562,402.00</u>	<u>100%</u>
254.10 - Net Pension Liability	562,402.00	-	562,402.00	100%
<i>Total Non-Current Liabilities</i>	<i>54,391,397.48</i>	<i>55,820,357.07</i>	<i>(1,428,959.59)</i>	<i>-3%</i>
TOTAL LIABILITIES	60,719,198.90	61,408,114.42	(688,915.52)	-1%
DEFERRED INFLOWS OF RESOURCES				
<u>Pension Related</u>	<u>9,420.00</u>	<u>2,243,874.00</u>	<u>(2,234,454.00)</u>	<u>-100%</u>
254.20 - Deferred Inflows of Resources	9,420.00	2,243,874.00	(2,234,454.00)	-100%
TOTAL DEFERRED INFLOWS	9,420.00	2,243,874.00	(2,234,454.00)	-100%
NET POSITION				
<u>Net Investment in Capital Assets</u>	<u>63,850,242.38</u>	<u>43,319,301.19</u>	<u>20,530,941.19</u>	<u>47%</u>
<u>Restricted for Capital Projects</u>	<u>1,918,577.21</u>	<u>1,803,636.05</u>	<u>114,941.16</u>	<u>6%</u>
131.30 - Impact Fee	50,518.72	164,131.05	(113,612.33)	-69%
136.20 - 2012 Debt Service Escrow	105,143.46	93,849.23	11,294.23	12%
136.60 - 2019 Debt Service Escrow	300,095.52	280,767.79	19,327.73	7%
136.61 - 2023 Debt Service Escrow	298,896.61	-	298,896.61	100%
415.00 - Contributions in Aid	1,163,922.90	1,264,887.98	(100,965.08)	-8%
<u>Unrestricted</u>	<u>(509,614.72)</u>	<u>9,772,097.97</u>	<u>(10,281,712.69)</u>	<u>-105%</u>
TOTAL NET POSITION	65,259,204.87	54,895,035.21	10,364,169.66	19%



HEBER LIGHT & POWER COMPANY
Statements of Revenues, Expenses, and Changes in Net Position
 YTD - Periods Ended February 29, 2024 and 2023

	2023 Actual	2024 Actual	2024 Budget	Variance to Budget	% Variance
Operating Revenues:					
Electricity Sales	4,416,315.18	4,373,445.51	4,905,974.50	(532,528.99)	-10.9%
Electricity Sales - Jordanelle	124,389.42	133,722.62	108,861.30	24,861.32	22.8%
Connection Fees	16,850.00	15,114.59	15,844.40	(729.81)	-4.6%
Other Income	25,347.97	31,282.36	49,587.40	(18,305.04)	-36.9%
<i>Total Operating Revenues</i>	<u>4,582,902.57</u>	<u>4,553,565.08</u>	<u>5,080,267.60</u>	<u>(526,702.52)</u>	<u>-10.4%</u>
Operating Expenses:					
Power Purchases	(3,569,913.24)	(2,743,554.24)	(3,331,545.00)	587,990.76	-17.6%
Power Purchases - Jordanelle	(124,480.42)	(133,722.62)	(108,861.30)	(24,861.32)	22.8%
Salaries, Wages and Benefits (Unallocated)	(241,375.63)	(191,264.25)	(310,798.60)	119,534.35	-38.5%
System Maintenance and Training	(571,559.59)	(586,834.06)	(691,235.00)	104,400.94	-15.1%
Depreciation (Unallocated)	(558,252.73)	(593,739.08)	(513,330.80)	(80,408.28)	15.7%
Gas Generaton	(233,580.50)	(291,514.60)	(245,396.40)	(46,118.20)	18.8%
Other	(83,081.22)	(59,895.26)	(53,557.80)	(6,337.46)	11.8%
Vehicle	(82,987.99)	(83,274.76)	(66,663.70)	(16,611.06)	24.9%
Office	(23,194.64)	(21,610.95)	(33,579.50)	11,968.55	-35.6%
Energy Rebates	(5,077.97)	(10,600.00)	(13,252.00)	2,652.00	-20.0%
Professional Services	(68,239.75)	(51,463.40)	(56,190.20)	4,726.80	-8.4%
Materials	(70,362.97)	(50,726.08)	(81,539.50)	30,813.42	-37.8%
Building Expenses	(10,556.49)	(7,010.18)	(11,100.50)	4,090.32	-36.8%
Bad Debts	-	-	-	-	0.0%
<i>Total Operating Expenses</i>	<u>(5,642,663.14)</u>	<u>(4,825,209.48)</u>	<u>(5,517,050.30)</u>	<u>691,840.82</u>	<u>-12.5%</u>
Operating Income	(1,059,760.57)	(271,644.40)	(436,782.70)	165,138.30	-37.8%
Non-Operating Revenues(Expenses)					
Impact Fees	345,396.12	633,230.75	250,119.90	383,110.85	153.2%
Interest Income	105,721.74	285,193.31	273,000.00	12,193.31	4.5%
Gain(Loss) on Sale of Capital Assets	-	-	-	-	0.0%
Interest Expense	(388,156.84)	-	-	-	0.0%
<i>Total Non-Operating Revenues(Expenses)</i>	<u>62,961.02</u>	<u>918,424.06</u>	<u>523,119.90</u>	<u>395,304.16</u>	<u>75.6%</u>
Contributions(Distributions):					
Contributed Capital	892,765.26	853,551.06	516,150.00	337,401.06	65.4%
Distribution to Owners	(75,000.00)	-	-	-	0.0%
<i>Total Contributions(Distributions)</i>	<u>817,765.26</u>	<u>853,551.06</u>	<u>516,150.00</u>	<u>337,401.06</u>	<u>65.4%</u>
Change in Net Position	(179,034.29)	1,500,330.72	602,487.20	897,843.52	149.0%
Net Position at Beginning of Year	55,073,749.50	63,758,612.26	63,758,612.26	-	0.0%
Net Position at End of Year	54,894,715.21	65,258,942.98	64,361,099.46	897,843.52	1.4%



HEBER LIGHT & POWER COMPANY
Statements of Revenues, Expenses, and Changes in Net Position
 YTD - Periods Ended February 29, 2024 and 2023

	2023 Actual	2024 Actual	2024 Budget	Variance to Budget	% Variance
Operating Revenues:					
<u>Electricity Sales</u>	<u>4,416,315.18</u>	<u>4,373,445.51</u>	<u>4,905,974.50</u>	<u>(532,528.99)</u>	<u>-10.9%</u>
440.00 - Electric - Residential Income	3,012,202.30	2,965,323.06	3,348,545.00	(383,221.94)	-11.4%
442.00 - Electric - General Service Income	1,404,112.88	1,408,122.45	1,557,429.50	(149,307.05)	-9.6%
<u>Electricity Sales - Jordanelle</u>	<u>124,389.42</u>	<u>133,722.62</u>	<u>108,861.30</u>	<u>24,861.32</u>	<u>22.8%</u>
445.00 - Jordanelle Power Sales	124,389.42	133,722.62	108,861.30	24,861.32	22.8%
<u>Connection Fees</u>	<u>16,850.00</u>	<u>15,114.59</u>	<u>15,844.40</u>	<u>(729.81)</u>	<u>-4.6%</u>
414.20 - Connection Fee Income	16,850.00	15,114.59	15,844.40	(729.81)	-4.6%
<u>Other Income</u>	<u>25,347.97</u>	<u>31,282.36</u>	<u>49,587.40</u>	<u>(18,305.04)</u>	<u>-36.9%</u>
414.00 - Other Income	-	7,049.67	-	7,049.67	0.0%
414.10 - Pole Attachment Income	200.00	50.00	267.20	(217.20)	-81.3%
414.30 - Penalty Income	11,458.62	11,860.81	33,122.70	(21,261.89)	-64.2%
417.00 - Revenues from Non-Utility Ops	5,745.45	1,844.20	6,461.10	(4,616.90)	-71.5%
418.00 - Non-Operating Rental Income	3,000.00	-	4,058.80	(4,058.80)	-100.0%
445.10 - Jordanelle O&M	4,565.50	10,117.28	5,289.70	4,827.58	91.3%
449.01 - Other Sales Clear Peaks	158.40	140.40	161.50	(21.10)	-13.1%
451.10 - Meter Reading Charge	220.00	220.00	226.40	(6.40)	-2.8%
<i>Total Operating Revenues</i>	<u><i>4,582,902.57</i></u>	<u><i>4,553,565.08</i></u>	<u><i>5,080,267.60</i></u>	<u><i>(526,702.52)</i></u>	<u><i>-10.4%</i></u>
Operating Expenses:					
<u>Power Purchases</u>	<u>(3,569,913.24)</u>	<u>(2,743,554.24)</u>	<u>(3,331,545.00)</u>	<u>587,990.76</u>	<u>-17.6%</u>
555.00 - Power Purchases	(3,484,026.23)	(2,602,798.14)	(3,245,874.80)	643,076.66	-19.8%
556.00 - System Control and Load Dispatch	(85,887.01)	(140,756.10)	(85,670.20)	(55,085.90)	64.3%
<u>Power Purchases - Jordanelle</u>	<u>(124,480.42)</u>	<u>(133,722.62)</u>	<u>(108,861.30)</u>	<u>(24,861.32)</u>	<u>22.8%</u>
555.10 - Jordanelle Partner Energy	(124,480.42)	(133,722.62)	(108,861.30)	(24,861.32)	22.8%
<u>Salaries, Wages and Benefits (Unallocated)</u>	<u>(241,375.63)</u>	<u>(191,264.25)</u>	<u>(310,798.60)</u>	<u>119,534.35</u>	<u>-38.5%</u>
908.00 - Customer Assistance Expenses	(22,978.58)	(34,617.59)	(23,286.10)	(11,331.49)	48.7%
920.00 - Salaries Administrative	(214,403.75)	(153,576.81)	(282,512.50)	128,935.69	-45.6%
920.10 - Paid Administrative Leave	-	-	-	-	0.0%
926.00 - Employee Pension and Benefits	-	-	-	-	0.0%
926.10 - Post-Employment Benefits	(3,993.30)	(3,069.82)	(5,000.00)	1,930.18	-38.6%
926.2 - FICA Benefits	-	-	-	-	0.0%
926.30 - Retirement	-	(0.03)	-	(0.03)	0.0%
926.40 - Actuarial Calculated Pension Expense	-	-	-	-	0.0%
<u>System Maintenance and Training</u>	<u>(571,559.59)</u>	<u>(586,770.66)</u>	<u>(691,235.00)</u>	<u>104,464.34</u>	<u>-15.1%</u>
401.00 - Operations Expense	(61,662.47)	(69,880.55)	(66,447.70)	(3,432.85)	5.2%
401.20 - Training/Travel Expenses	(23,962.53)	(45,912.19)	(23,713.30)	(22,198.89)	93.6%
542.00 - Hydro Maintenance	(23,489.17)	(20,157.63)	(24,035.90)	3,878.27	-16.1%
586.00 - Meter Expenses	(8,465.00)	(8,718.96)	(8,869.00)	150.04	-1.7%
591.00 - Maintenance of Lines	(283,703.96)	(288,522.63)	(388,027.70)	99,505.07	-25.6%
592.00 - Maintenance of Substations	(67,245.39)	(58,638.59)	(78,272.50)	19,633.91	-25.1%
597.00 - Metering Maintenance	(37,907.94)	(38,820.94)	(41,289.80)	2,468.86	-6.0%
935.00 - Facilities Maintenance	(4,713.71)	273.12	(3,692.50)	3,965.62	-107.4%
935.30 - IT Maintenance and Support	(60,409.42)	(56,392.29)	(56,886.60)	494.31	-0.9%
<u>Depreciation (Unallocated)</u>	<u>(558,252.73)</u>	<u>(593,739.08)</u>	<u>(513,330.80)</u>	<u>(80,408.28)</u>	<u>15.7%</u>
403.00 - Depreciation Expense (unallocated)	(558,252.73)	(593,739.08)	(513,330.80)	(80,408.28)	15.7%
<u>Gas Generator</u>	<u>(233,580.50)</u>	<u>(291,514.60)</u>	<u>(245,396.40)</u>	<u>(46,118.20)</u>	<u>18.8%</u>
547.00 - Gas Generation Fuel Costs	(149,274.94)	(225,821.41)	(168,450.00)	(57,371.41)	34.1%
548.00 - Generation Expenses	(84,305.56)	(65,693.19)	(76,946.40)	11,253.21	-14.6%
548.10 - Generation Expenses - Generator	-	-	-	-	
<u>Other</u>	<u>(83,081.22)</u>	<u>(59,895.26)</u>	<u>(53,557.80)</u>	<u>(6,337.46)</u>	<u>11.8%</u>
426.40 - Community Relations	(4,700.79)	(5,948.14)	(6,289.10)	340.96	-5.4%
903.23 - Collection Fee / Commissions	(164.81)	(258.83)	(192.50)	(66.33)	34.5%
910.00 - Misc Customer Related-Expenses	-	-	-	-	0.0%
921.40 - Bank & Credit Card Fees	(50,765.13)	(22,539.14)	(20,291.30)	(2,247.84)	11.1%
921.50 - Billing Statement Expenses	(16,602.96)	(19,974.14)	(16,819.00)	(3,155.14)	18.8%
930.20 - Miscellaneous Charges	(10,847.53)	(11,175.01)	(9,965.90)	(1,209.11)	12.1%
<u>Vehicle</u>	<u>(82,987.99)</u>	<u>(83,274.76)</u>	<u>(66,663.70)</u>	<u>(16,611.06)</u>	<u>24.9%</u>
935.20 - Vehicle Expenses	(82,987.99)	(83,274.76)	(66,663.70)	(16,611.06)	24.9%
<u>Office</u>	<u>(23,194.64)</u>	<u>(21,610.95)</u>	<u>(33,579.50)</u>	<u>11,968.55</u>	<u>-35.6%</u>
921.00 - Office Supplies	(1,891.89)	(3,070.92)	(2,045.60)	(1,025.32)	50.1%
921.30 - Postage / Shipping Supplies	(157.92)	(1,365.20)	(300.50)	(1,064.70)	354.3%
935.10 - Communications	(21,144.83)	(17,174.83)	(31,233.40)	14,058.57	-45.0%
<u>Energy Rebates</u>	<u>(5,077.97)</u>	<u>(10,600.00)</u>	<u>(13,252.00)</u>	<u>2,652.00</u>	<u>-20.0%</u>
555-20 - Energy Rebates	(5,077.97)	(10,600.00)	(13,252.00)	2,652.00	-20.0%
<u>Professional Services</u>	<u>(68,239.75)</u>	<u>(51,463.40)</u>	<u>(56,190.20)</u>	<u>4,726.80</u>	<u>-8.4%</u>
923.00 - Professional Services	(68,239.75)	(51,463.40)	(56,190.20)	4,726.80	-8.4%



HEBER LIGHT & POWER COMPANY
Statements of Revenues, Expenses, and Changes in Net Position
 YTD - Periods Ended February 29, 2024 and 2023

	2023 Actual	2024 Actual	2024 Budget	Variance to Budget	% Variance
<u>Materials</u>	<u>(70,362.97)</u>	<u>(50,726.08)</u>	<u>(81,539.50)</u>	<u>30,813.42</u>	<u>-37.8%</u>
402.00 - Materials	-	(328.75)	-	(328.75)	0.0%
402.10 - Safety Materials	(65,736.25)	(45,746.21)	(67,860.50)	22,114.29	-32.6%
402.20 - Materials - Tools	(4,626.72)	(4,651.12)	(13,679.00)	9,027.88	-66.0%
<u>Building Expenses</u>	<u>(10,556.49)</u>	<u>(7,010.18)</u>	<u>(11,100.50)</u>	<u>4,090.32</u>	<u>-36.8%</u>
401.10 - Building Expenses	(10,556.49)	(7,010.18)	(11,100.50)	4,090.32	-36.8%
<u>Bad Debts</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>0.0%</u>
	-	-	-	-	0.0%
<i>Total Operating Expenses</i>	<u><i>(5,642,663.14)</i></u>	<u><i>(4,825,146.08)</i></u>	<u><i>(5,517,050.30)</i></u>	<u><i>691,904.22</i></u>	<u><i>-12.5%</i></u>
Operating Income	<u>(1,059,760.57)</u>	<u>(271,581.00)</u>	<u>(436,782.70)</u>	<u>165,201.70</u>	<u>-37.8%</u>
Non-Operating Revenues(Expenses)					
Impact Fees	345,396.12	633,230.75	250,119.90	383,110.85	153.2%
Interest Income	105,721.74	285,193.31	273,000.00	12,193.31	4.5%
Gain(Loss) on Sale of Capital Assets	-	-	-	-	0.0%
Interest Expense	(388,156.84)	-	-	-	0.0%
<i>Total Non-Operating Revenues(Expenses)</i>	<u><i>62,961.02</i></u>	<u><i>918,424.06</i></u>	<u><i>523,119.90</i></u>	<u><i>395,304.16</i></u>	<u><i>75.6%</i></u>
Contributions(Distributions):					
Contributed Capital	892,765.26	853,551.06	516,150.00	337,401.06	65.4%
Distribution to Owners	(75,000.00)	-	-	-	0.0%
<i>Total Contributions(Distributions)</i>	<u><i>817,765.26</i></u>	<u><i>853,551.06</i></u>	<u><i>516,150.00</i></u>	<u><i>337,401.06</i></u>	<u><i>65.4%</i></u>
Change in Net Position	(179,034.29)	1,500,394.12	602,487.20	897,906.92	149.0%
Net Position at Beginning of Year	55,073,749.50	63,758,612.26	63,758,612.26	-	0.0%
Net Position at End of Year	<u>54,894,715.21</u>	<u>65,259,006.38</u>	<u>64,361,099.46</u>	<u>897,906.92</u>	<u>1.4%</u>

February - 2024 - HLP Investment/Banking Summary

Investment Statement

Holding	Purpose	01/31 Balance	Activity	Interest	02/29 Balance
PTIF	Reserve Account	8,872,922	17,070	38,700	8,928,692
Zions - General	Main Operations	1,642,687	(373,028)	1,537	1,271,196
Grand Valley Bank	Equipment Reserve Account	602,470	10,000	960	613,431
		11,118,079	(345,958)	41,198	10,813,319
Restricted Holdings					
Zions - Impact Fee	Impact Capital Improvements	42,283	8,198	38	50,518
PTIF - CIAC	CIAC Projects	1,675,532	-	7,296	1,682,828
2019 Bond	Project Fund	13	-	0	13
2012 Bond Escrow	Debt Payment	43,616	61,333	194	105,143
2019 Bond Escrow	Debt Payment	117,119	182,458	518	300,096
2023 Bond	Project Fund	16,534,857	-	94,866	16,629,723
2023 Bond Escrow	Debt Payment	2,469	296,417	11	298,897
					19,067,217
					Total Cash and Investments: 29,880,536

Summary of Activity

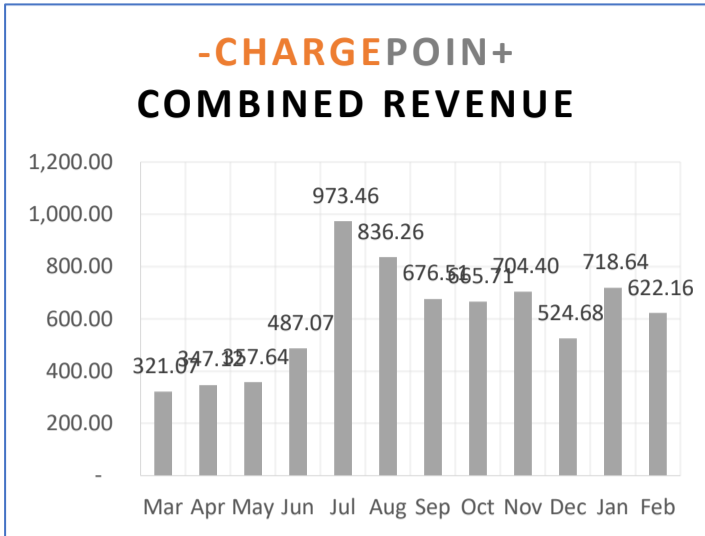
- PTIF account had standard monthly interest activity, February generator reimbursement.
- General fund seen typical February expenditures and revenues, AP Aging has \$2,432K owed.
- Impact Fee February payments, and interest.
- Grand Valley Bank interest earned, and February fleet deposit.
- Project accounts had standard monthly interest activity, transfers out as shown above.

Heber Light & Power 2024 Approved Capital Budget vs Actual

Upcoming Projects	2024 Budget Total	2024 Actual Total	Prior Years Actual Total	Future Estimate Total	Total Project Estimates	Total Project Actuals	Est. Start	Est. Finish
<i>Generation (GL: 344.00)</i>								
Annual Generation Capital Improvements	50	-	-	450	500	-	as needed	as needed
Lower Snake Creek Plant Upgrade	5	-	-	45	50	-	as needed	as needed
Upper Snake Creek Capital Improvements	5	-	-	65	70	-	as needed	as needed
Lake Creek Capital Improvements	15	-	-	65	80	-	as needed	as needed
Unit Overhauls (10040)	400	-	-	200	600	-	as needed	as needed
Unit UREA Systems (WO 10910)	385	-	1,263	-	1,648	1,263	Jul-2022	May-2024
New Generation (Battery, Engine) (WO 10013, 10909)	5,160	-	-	1,500	6,660	-	Fall-22	Dec-2024
Gas Plant 2 XFMR Upgrade	280	-	-	720	1,000	-	Feb-2024	Oct-2025
	<u>6,300</u>	<u>-</u>			<u>10,608</u>	<u>1,263</u>		
<i>Lines (GL: 361.00)</i>								
Underground System Improvements (WO 5224)	250	2	-	2,594	2,844	2	Jan-2024	Dec-2024
Aged & Environmental Distribution Replacement/Upgrade (WO 5124)	200	17	-	2,201	2,401	17	Jan-2024	Dec-2024
Fault Indicator - Underground System	10	-	-	90	100	-	Jan-2024	Dec-2024
Annexation Asset Purchase	25	-	-	225	250	-	as needed	as needed
Fire Mitigation - Single Phase Reclosers	45	-	-	-	45	-	Jul-2024	Sep-2024
Provo River Substation Get Aways Reconnect to New Site	750	-	-	-	750	-	May-2024	Sep-2024
Eastern Bypass - Cemetery	500	-	-	-	500	-	Jul-2024	Dec-2024
Rebuild PR201_Main Street to Burgi Lane (WO 10906)	700	-	771	-	1,471	771	Apr-21	Dec-2024
	<u>2,480</u>	<u>19</u>			<u>8,361</u>	<u>790</u>		
<i>Substation (GL: 362.00)</i>								
2nd Point of Interconnect Substation (WO 10177, 10027)	1,416	825	17,389	9,000	27,805	18,214	Jan-2018	May-2024*
Replacement Recloser for Joslyn Reclosers	25	-	-	-	25	-	contingent	contingent
Heber Nitrogen Regulator Upgrade	18	-	-	-	18	-	Mar-2024	Oct-2024
Jailhouse 900kVar Cap Bank	65	-	-	-	65	-	Mar-2024	Nov-2024
Midway Recloser Upgrade	25	-	-	-	25	-	Jun-2024	Oct-2024
Southern Substation (WO 10024)	500	-	-	15,272	15,772	-	Jul-2021	Dec-2026
Gas Plant 1 Interconnection to Heber Substation	200	-	-	500	700	-	Aug-2024	Dec-2026
Heber Relay Upgrade	30	-	-	35	65	-	Jul-2024	Oct-2024
	<u>2,279</u>	<u>825</u>			<u>44,475</u>	<u>18,214</u>		
<i>Buildings (GL: 390.00)</i>								
New Office Building (WO 10677)	11,000	390	1,338	2,863	15,201	1,728	Jan-2020	June-2025
Generator Fire Suppression System	1,150	-	1,526	-	2,676	1,526	Mar-2024	Nov-2024
	<u>12,150</u>	<u>390</u>			<u>17,877</u>	<u>3,254</u>		
<i>Vehicle (GL: 392.00)</i>								
Line/Bucket Truck	350	-	-	1,400	1,750	-	contingent	contingent
Service Truck	200	-	-	1,600	1,800	-	contingent	contingent
Fleet Vehicle	180	25	-	1,065	1,245	25	contingent	contingent
Trailer	-	-	-	40	40	-	contingent	contingent
	<u>730</u>	<u>25</u>			<u>4,835</u>	<u>25</u>		
<i>Machinery, Equipment, & Tools (GL:394.00)</i>								
Metering	-	-	-	-	-	-	contingent	contingent
Substations	40	-	-	70	110	-	contingent	contingent
Distribution	143	-	-	425	568	-	contingent	contingent
Generation	15	-	-	-	15	-	contingent	contingent
Facilities	-	10	-	280	280	10	contingent	contingent
	<u>198</u>	<u>10</u>			<u>973</u>	<u>10</u>		
<i>Systems & Technology (GL: 397.00)</i>								
Annual IT Upgrades	120	15	-	640	760	15	contingent	contingent
Annual OT Upgrades	30	-	-	1,140	1,170	-	contingent	contingent
Smart Grid Investment	10	-	-	90	100	-	contingent	contingent
AMI Tower - North Village	-	-	-	140	140	-	contingent	contingent
2024 Annual Metering (GL: 370.00)	114	15			114	15	Jan-2024	Dec-2024
	<u>274</u>	<u>30</u>			<u>2,284</u>	<u>30</u>		
2023 Capital Plan Totals:	<u>24,411</u>	<u>1,299</u>			<u>89,413</u>	<u>23,586</u>		

* Second 138-46 kW XFMR in 2029

EV Charger Analytics
as of 02/29/2024

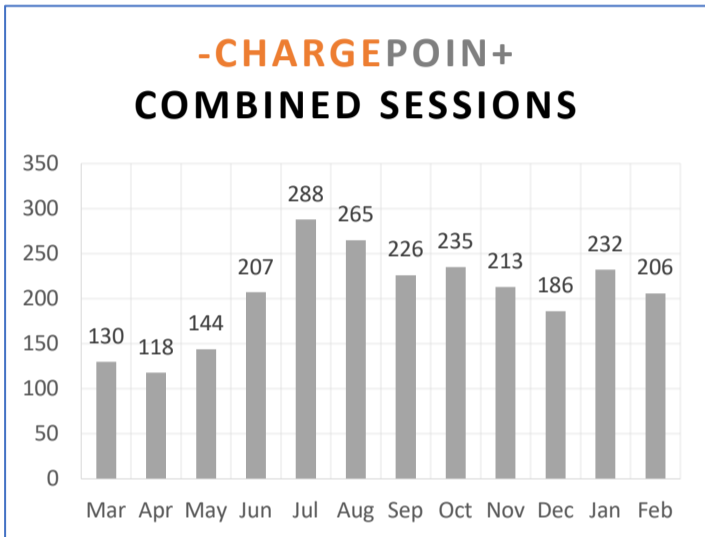


Wasatch High School

	kWh	Sessions	Rev
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
Jan	831.098	41	124.67
Feb	818.828	46	122.81

Soldier Hollow Golf Course

	kWh	Sessions	Rev
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
Jan	792.940	37	118.94
Feb	272.298	22	40.82

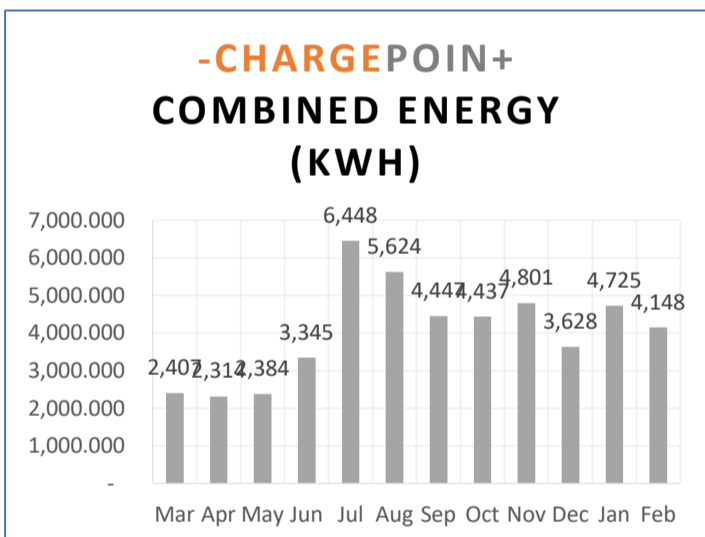


Public Safety Building

	kWh	Sessions	Rev
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
Jan	841.755	25	126.24
Feb	266.978	15	40.05

Midway City Offices

	kWh	Sessions	Rev
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
Jan	1,449.024	67	227.22
Feb	1,769.302	70	265.38



Heber City Offices

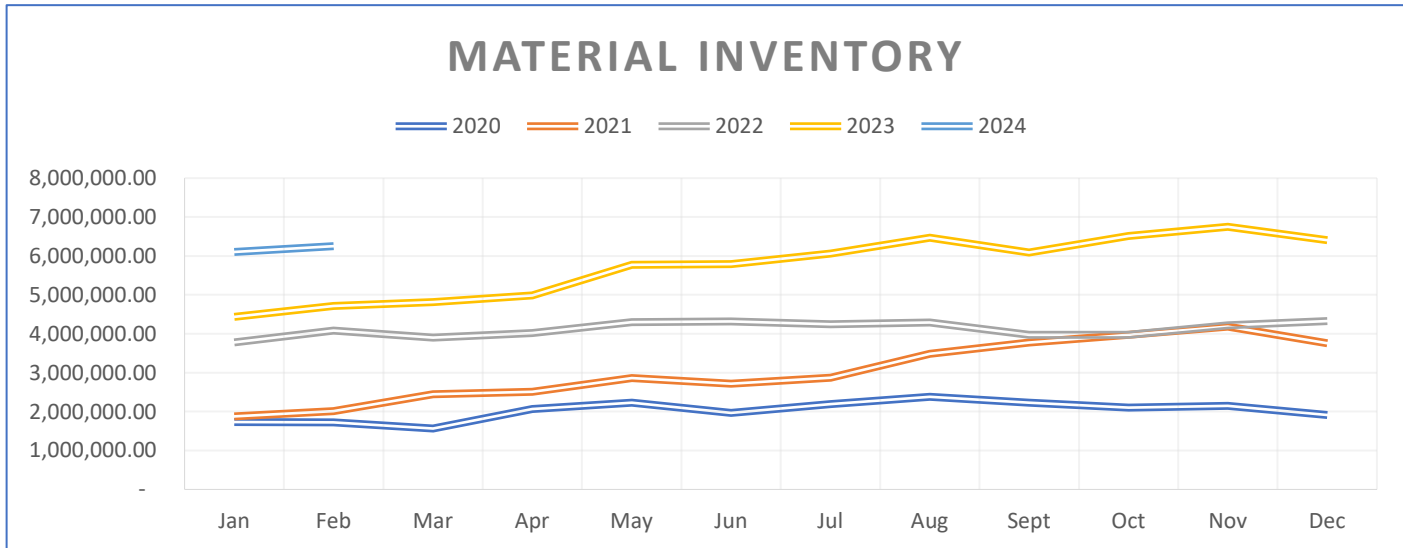
	kWh	Sessions	Rev
Mar	462.049	22	69.31
Apr	412.838	15	61.92
May	134.683	15	20.22
Jun	444.893	21	59.91
Jul	596.650	32	93.96
Aug	818.513	26	123.78
Sep	658.035	25	97.73
Oct	802.010	36	119.53
Nov	498.453	27	58.84
Dec	378.107	22	35.60
Jan	235.855	19	35.38
Feb	563.507	26	84.54

Wasatch County Offices

	kWh	Sessions	Rev
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
Jan	574.728	43	86.19
Feb	456.936	27	68.56

Inventory
as of 02/29/2024

	2020	2021	2022	2023	2024
Jan	1,728,766.37	1,876,937.53	3,778,430.67	4,434,649.84	6,102,193.05
Feb	1,724,716.01	2,012,415.24	4,081,982.79	4,711,361.66	6,251,147.37 **
Mar	1,565,215.01	2,442,873.61	3,902,076.95	4,815,227.19	
Apr	2,066,865.53	2,506,042.19	4,020,050.79	4,986,992.59	
May	2,229,751.79	2,859,551.36	4,294,115.02	5,767,761.70	
Jun	1,965,712.29	2,717,905.59	4,317,016.55	5,787,929.69	
Jul	2,195,774.62	2,868,558.09	4,241,175.30	6,063,140.93	
Aug	2,379,717.31	3,480,918.77	4,288,987.67	6,467,051.69	
Sept	2,226,443.13	3,771,207.98	3,971,466.47	6,089,668.24	
Oct	2,106,447.02	3,973,984.50	3,973,358.34	6,511,174.81	
Nov	2,151,167.13	4,183,177.91	4,217,668.66	6,748,276.42	
Dec	1,908,637.41	3,757,131.63	4,326,309.61	6,406,955.09	



**

- 3,625,665.47 Reserved for CIAC Projects
- 1,047,659.89 Reserved for HLP Capital Projects
- 1,577,822.01 Ready Stores for OMAG Purposes

Open Miscellaneous Receivable Invoices
as of 02/29/2024

Customer	Purpose	Period	Amount
Betha Buckwheat Hil	Line Extension	Apr-23	3,586.60
Discover Design Build	Line Extension	Aug-22	21,165.54
William Holdman	Line Extension	Oct-22	3,546.14
Salt Lake Excavating	Damage Claim	Nov-23	3,274.43
Alpha Development	Line Extension	Dec-23	6,100.78
EVCO Development	Line Extension	Dec-23	4,659.16
JWright	Damage Claim	Dec-23	2,360.00
Rural Housing	Line Extension	Jan-24	1,524.25
Geico	Damage Claim	Feb-24	2,920.74
KCI Telecom Division	Line Extension	Feb-24	7,071.42
Red Ledges HOA	Line Extension	Feb-24	5,387.11
			<hr/>
			61,596.17

February - 2024_ Actual versus Estimate

Work Order	Project Description	Open Date	Closed Date	Actual Costs	Estimate	CIAC	Network Upgrade
34069 - Nico Business Park 600 amp 120\208 3ph	Line Extension	6/21/2022	2/29/2024	153,440.50	102,457.49	(115,496.38)	37,944.12
34394 - WalMart Fuel Station 4696	Line Extension	7/14/2022	2/29/2024	34,556.46	36,936.35	(37,245.35)	-
38402 - OH to UG 338 Luzern Rd Midway	Line Extension	5/15/2023	2/29/2024	17,664.44	20,049.70	(21,222.44)	-
39152 - 3277 Big Hollow Rd Barn 400 amps	Line Extension	6/26/2023	2/29/2024	8,597.65	8,142.83	(8,442.83)	-

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Accounts Payable Check Register

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02/01/2024 To 02/29/2024

Bank Account: 1 - ZIONS BANK GENERAL FUND

Check / Tran Date	Pmt Type	Vendor	Vendor Name	General Ledger			Distr Amount	Amount
Invoice			GL Reference	Div Account	Dept	ActvBU Project		
2290 2/2/24	WIRE	268	BRENDA CHRISTENSEN					475.32
FEB24 STIPEND			February 2024 HLP Board Stipend	0920.0	1	180	475.32	
2292 2/1/24	WIRE	276	CIMA ENERGY, LP					90,972.04
0124-187105-1			HLP Jan Fuel Purchases	0547.0	4	140	90,972.04	
2295 2/12/24	WIRE	121	AFLAC					364.14
710853			AFLAC Withholdings	0926.0	1	12	364.14	
2296 2/13/24	WIRE	965	STATE TAX COMMISSION-W/H					18,193.10
JAN24 WH			January State Payroll Withholding	0241.2	0	460	18,193.10	
2297 2/14/24	WIRE	964	STATE TAX COMMISSION-SALES					90,011.92
JAN2024SALESTAX			January Sales Tax Submission	0241.0	0	316	90,011.92	
2298 2/8/24	WIRE	558	UNITED STATES TREASURY					49,758.82
20240207100439001			PL Federal Withholding-Married	0241.1	0	0	10,093.89	
			PL Federal Withholding-Single	0241.1	0	0	9,767.07	
			PL Medicare-Employee	0926.2	1	0	2,833.45	
			PL Medicare-Employer	0926.2	1	0	2,833.45	
			PL Social Security-Employee	0926.2	1	0	12,115.48	
			PL Social Security-Employer	0926.2	1	0	12,115.48	
Total for Check/Tran - 2298:							49,758.82	
2299 2/8/24	WIRE	1322	HEALTH EQUITY					3,192.88
20240207100439002			PL Employee HSA Contributions	0243.0	0	0	3,123.13	
			Feb Admin Fee	0926.0	1	12	69.75	
Total for Check/Tran - 2299:							3,192.88	
2300 2/8/24	WIRE	1065	UTAH STATE RETIREMENT					45,378.90
20240207100439003			PL Employee 401k Deferral	0242.4	0	0	4,767.71	
			PL Employee 457 Deferral	0242.4	0	0	1,658.24	
			PL Employee Roth IRA Deferrals	0242.4	0	0	1,536.52	
			PL URS Employer 401k Contribution	0926.3	1	12	2,589.40	
			PL URS Tier 1	0926.3	1	12	19,872.94	
			PL URS Tier 2	0926.3	1	12	13,615.95	

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Accounts Payable Check Register

02/01/2024 To 02/29/2024

Bank Account: 1 - ZIONS BANK GENERAL FUND

Check / Tran Date	Pmt Type	Vendor	Vendor Name	General Ledger			Distr Amount	Amount
Invoice			GL Reference	Div Account	Dept	ActvBU Project		
			PL URS Loan Repayment	0930.2	1	0	1,338.14	
							Total for Check/Tran - 2300:	45,378.90
2301 2/9/24	WIRE	406	FASTENAL COMPANY					485.00
UTLIN174929			Vending Machine Issuances	0402.1	2	420	280.63	
			Vending Machine Issuances	0402.1	3	420	70.03	
			Vending Machine Issuances	0402.1	4	420	26.28	
			Vending Machine Issuances	0548.0	4	420	18.42	
			Vending Machine Issuances	0591.0	2	420	89.64	
							Total for Check/Tran - 2301:	485.00
2302 2/9/24	WIRE	406	FASTENAL COMPANY					274.29
UTLIN175026			Foam Soap	0935.0	1	375	274.29	
2303 2/5/24	WIRE	910	SENSUS USA INC					7,733.20
ZZ24000270			PO Material received 9S meters	0154.0	0	0	7,733.20	
2306 2/22/24	WIRE	1322	HEALTH EQUITY					3,123.13
20240221140220002			PL Employee HSA Contributions	0243.0	0	0	3,123.13	
2307 2/22/24	WIRE	1065	UTAH STATE RETIREMENT					45,373.24
20240221140220003			PL Employee 401k Deferral	0242.4	0	0	4,831.15	
			PL Employee 457 Deferral	0242.4	0	0	1,658.24	
			PL Employee Roth IRA Deferrals	0242.4	0	0	1,518.52	
			PL URS Employer 401k Contribution	0926.3	1	12	2,584.12	
			PL URS Tier 1	0926.3	1	12	20,059.44	
			PL URS Tier 2	0926.3	1	12	13,383.63	
			PL URS Loan Repayment	0930.2	1	0	1,338.14	
							Total for Check/Tran - 2307:	45,373.24
2308 2/22/24	WIRE	558	UNITED STATES TREASURY					49,574.74
20240221140220001			PL Federal Withholding-Married	0241.1	0	0	10,104.96	
			PL Federal Withholding-Single	0241.1	0	0	9,632.56	
			PL Medicare-Employee	0926.2	1	0	2,827.71	
			PL Medicare-Employer	0926.2	1	0	2,827.71	
			PL Social Security-Employee	0926.2	1	0	12,090.90	
			PL Social Security-Employer	0926.2	1	0	12,090.90	

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Bank Account: 1 - ZIONS BANK GENERAL FUND

Check / Tran Date	Pmt Type	Vendor	Vendor Name	General Ledger			Distr Amount	Amount
Invoice		GL Reference		Div Account	Dept	ActvBU Project		
							Total for Check/Tran - 2308:	49,574.74
2310 2/23/24	WIRE	910	SENSUS USA INC					30,200.00
ZZ24000428			PO Material received	0 154.0	0	0	30,200.00	
2311 2/27/24	WIRE	406	FASTENAL COMPANY					276.44
UTLIN174968			Vending Machine Issuances	0 548.0	4	420	8.57	
			Vending Machine Issuances	0 556.0	5	420	3.34	
			Vending Machine Issuances	0 591.0	2	420	264.53	
							Total for Check/Tran - 2311:	276.44
2313 2/29/24	WIRE	760	ZIONS CREDIT CARD ACCT					44,443.06
FEB 2024			Dry erase board kit	0 107.0	0	235	28.18	
			Lithium Batterys	0 107.0	0	235	925.39	
			AGA Membership renewal	0 401.0	1	200	105.00	
			APPA E&O Conf Jared Wright	0 401.2	1	10	518.20	
			E&O Confer airfare Andy/Burk	0 401.2	1	10	472.40	
			IEEE Power & Energy Membership Hernandez	0 401.2	1	200	253.00	
			UGFOA Membership renewal	0 401.2	1	200	25.00	
			APPA E&O Conf Jared Wright	0 401.2	1	390	975.00	
			Awesomeleader workshop Karly S	0 401.2	1	390	147.00	
			Project Management books Patricio	0 401.2	1	390	76.35	
			UGFOA 2024 Spring Conference Nicholes	0 401.2	1	390	250.00	
			CREDA Logding	0 401.2	5	185	212.29	
			FR Clothing Andrew Dedrickson	0 402.1	1	125	230.06	
			FR Clothing Patricio Hernandez	0 402.1	1	125	1,117.84	
			Tyndale Clothing Patricio Hernandezq	0 402.1	1	125	240.80	
			Boots Chad Daley	0 402.1	2	20	405.60	
			Boots Devin Clyde	0 402.1	2	20	540.00	
			Boots Shane Carlson	0 402.1	2	20	533.86	
			Clothing for Cathie	0 402.1	2	125	305.71	
			FR Clothing Brady Daybel	0 402.1	2	125	355.95	
			FR Clothing Brady Daybell	0 402.1	2	125	776.30	
			FR Clothing Chelsea Pyne	0 402.1	2	125	569.48	
			FR Clothing Devin Clyde	0 402.1	2	125	645.91	
			FR Clothing Kelly Sweat	0 402.1	2	125	886.14	
			FR Clothing Lindy Allen	0 402.1	2	125	1,290.00	
			FR Clothing Shane Carlson	0 402.1	2	125	733.72	

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Bank Account: 1 - ZIONS BANK GENERAL FUND

Check / Tran Date	Pmt Type	Vendor	Vendor Name	General Ledger			Distr Amount	Amount
Invoice			GL Reference	Div Account	Dept	ActvBU Project		
			FR Clothing Shayne Cluff	0402.1	2	125	1,081.15	
			FR Clothing Steve Henning	0402.1	2	125	1,264.55	
			FR Clothing Wes Rowley	0402.1	2	125	1,175.16	
			Safety Distribustion	0402.1	2	125	2,299.95	
			Tyndale Clothing	0402.1	2	125	4,766.80	
			Tyndale Clothing Brady Daybell	0402.1	2	125	1,101.35	
			Tyndale Clothing Chad Daley	0402.1	2	125	1,498.65	
			Tyndale Clothing Chelsea Pyne	0402.1	2	125	388.07	
			Tyndale Clothing Jordan Behunin	0402.1	2	125	117.95	
			Tyndale Clothing Ryan Peterson	0402.1	2	125	741.80	
			Tyndale Clothing Shane Carlson	0402.1	2	125	135.90	
			Tyndale Clothing Steve Henning	0402.1	2	125	303.90	
			FR Clothing Jess Graham	0402.1	3	125	1,578.69	
			FR Clothing Josh Giles	0402.1	3	125	373.27	
			Tyndale Clothing Devin Thacker	0402.1	3	125	268.95	
			FR Clothing Logan Ulibarri	0402.1	4	125	1,359.51	
			Boots Keno Mecham	0402.1	5	20	426.94	
			FR Clothing Emily Brandt	0402.1	5	125	424.35	
			FR Clothing Keno Mecham	0402.1	5	125	1,398.34	
			FR Clothing Chase Bererton	0402.1	8	125	1,650.34	
			Neighbors of Heber Valley	0426.4	1	5	700.60	
			Worldatwork Membership	0426.4	1	200	282.89	
			Tables	0548.0	4	235	96.03	
			Space Heater Jepperson	0556.0	5	375	29.99	
			Costco Delivery	0921.0	1	145	1,956.81	
			Can Opener for Operationa	0921.0	1	375	13.26	
			paper for Operations	0921.0	1	375	213.16	
			hanging file folders	0921.0	3	145	60.97	
			1099 Submission	0930.2	1	410	9.74	
			KSL Job listing	0930.2	1	410	65.00	
			Farewell Breakfast for Harold Wilson	0930.2	2	410	360.32	
			Dispatch fieldtrip lunch	0930.2	5	410	119.25	
			Door Hardware	0935.0	1	187	259.60	
			Allwest February payment	0935.1	6	175	1,147.87	
			Amazon Web Services	0935.1	6	175	13.00	
			Stylis	0935.1	6	235	32.94	
			AT&T Firstnet payment	0935.1	6	245	3,247.13	
			Equipment	0935.3	6	105	859.70	

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Bank Account: 1 - ZIONS BANK GENERAL FUND

Check / Tran Date	Pmt Type	Vendor	Vendor Name	General Ledger			Distr	Amount
Invoice			GL Reference	Div Account	Dept	ActvBU Project		Amount
							Total for Check/Tran - 2313:	44,443.06
8568 2/2/24	DD	1131	WHEELER MACHINERY CO.					0.00
PS001632056			Plant 3	0 548.0	4	235		36.87
SC000021103			Credit for Inv SS000467583	0 548.1	4	187		-36.87
							Total for Check/Tran - 8568:	0.00
8615 2/12/24	DD	1131	WHEELER MACHINERY CO.					0.00
SC000021103			Credit for Inv SS000467583	0 548.1	4	187		-121,595.73
SC000021103_CORRECTI			Correct Inccorret Invoice Credit	0 548.1	4	187		121,595.73
							Total for Check/Tran - 8615:	0.00
8616 2/12/24	DD	1131	WHEELER MACHINERY CO.					0.00
SC000021103			Credit for Inv SS000467583	0 548.1	4	187		-309.27
SC000021103COR2			Apply Credit	0 548.0	4	187		309.27
							Total for Check/Tran - 8616:	0.00
8663 2/28/24	DD	386	BORDER STATES INDUSTRIES INC.					0.00
PO CLEANUP 2			Knipes Cable Cutters 2612107	0 402.2	2	155		625.10
PO CLEANUP 2REV			PO Cleanup	0 402.2	2	155		-625.10
							Total for Check/Tran - 8663:	0.00
8664 2/28/24	DD	689	SHERMAN+REILLY					0.00
PO CLEANUP 3			E-35-D UNDERGROUND CONNECTOR	0 402.2	2	105		847.00
			E-49-D UNDERGROUND CONNECTOR	0 402.2	2	105		906.00
PO CLEANUP 3REV			PO Cleanup	0 402.2	2	105		-1,753.00
							Total for Check/Tran - 8664:	0.00
8665 2/28/24	DD	740	IRBY CO.					0.00
PO CLEANUP 4			SALI NG216YB/8H ELECTRIFLEX LINEMAN GLOV	0 402.1	2	0		295.00
PO CLEANUP 4REV			PO Cleanup	0 402.1	2	0		-295.00
							Total for Check/Tran - 8665:	0.00
66290 2/2/24	CHK	1207	STYLED LIFE DESIGN					19,616.80

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Bank Account: 1 - ZIONS BANK GENERAL FUND

Check / Tran Date	Pmt Type	Vendor	Vendor Name	General Ledger			Distr Amount	Amount
Invoice			GL Reference	Div Account	Dept	ActvBU Project		
1168			New Bldg design work	0107.0	0	100	19,616.80	
66291 2/2/24	CHK	1	CNS IMMUNIZATIONS					50.00
599073			Flu Clinic Fee	0930.2	1	410	50.00	
66292 2/2/24	CHK	1	GARY DIEHL					800.00
DIEHL, REBATE 0124			Commercial Lighting	0555.2	1	184	800.00	
66293 2/2/24	CHK	1	JENNIFER CURTIS					73.86
NET METER REFUND			NET METERING REFUND 12789001	0555.0	5	360	73.86	
66294 2/2/24	CHK	2	MINT CONSTRUCTION					104.73
20240131114249283			Credit Balance Refund 81450077	0142.99	0	0	104.73	
66295 2/2/24	CHK	11	ARAMARK					387.85
4583263539			Coverall Rental	0402.1	4	125	77.57	
4583266587			Coverall Rental	0402.1	4	125	77.57	
4583269477			Coverall Rental	0402.1	4	125	77.57	
4583272361			Coverall Rental	0402.1	4	125	77.57	
4583274630			Coverall Rental	0402.1	4	125	77.57	
Total for Check/Tran - 66295:								387.85
66296 2/2/24	CHK	140	ALTEC IND					402.90
51358348			Truck 245	0935.2	4	340	402.90	
66297 2/2/24	CHK	261	CENTURYLINK					124.14
4356573093502BJAN24			Jan-2024 Landline Phone Service	0935.1	6	245	124.14	
66298 2/2/24	CHK	267	CHARLESTON TOWN					2,959.69
0124-FRANCHISE			Franchise Tax Collection Remittance	0241.5	0	0	2,959.69	
66299 2/2/24	CHK	323	DANIEL TOWN					2,075.47
0124-FRANCHISE			Franchise Tax Collection Remittance	0241.6	0	0	2,075.47	
66300 2/2/24	CHK	428	FREEDOM MAILING					5,128.59

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Bank Account: 1 - ZIONS BANK GENERAL FUND

Check / Tran Date	Pmt Type	Vendor	Vendor Name	General Ledger			Distr Amount	Amount
Invoice			GL Reference	Div Account	Dept	ActvBU Project		
46996			January Cycle 1 Billing Statements	0921.5	1	270	5,128.59	
66301 2/2/24	CHK	451	GUARDIAN					2,319.94
GUARD 0124			Jan 24 Accident Insurance Premiums	0926.0	1	12	2,319.94	
66302 2/2/24	CHK	456	GRAINGER, INC.					143.63
9955479747			STEEL for Upper Plant	0592.0	3	235	143.63	
66303 2/2/24	CHK	480	HEBER CITY CORPORATION					54,105.62
FEB24 2024			Aaron Cheatwood Board Stipend	0920.0	1	180	475.32	
			Heidi Franco Board Stipend	0920.0	1	180	607.92	
			Sid Ostergaard Board Stipend	0920.0	1	180	475.32	
0124-FRANCHISE			Franchise Tax Collection Remittance	0241.3	0	0	52,547.06	
Total for Check/Tran - 66303:								54,105.62
66304 2/2/24	CHK	484	HEBER LIGHT & POWER CO					10,000.00
FEB24 RESERVE			Monthly Reserve Funding	0131.2	0	0	10,000.00	
66305 2/2/24	CHK	705	MIDWAY CITY OFFICES					26,310.79
0124-FRANCHISE			Franchise Tax Collection Remittance	0241.4	0	0	26,310.79	
66306 2/2/24	CHK	740	IRBY CO.					21,404.20
S013854185.001			PO Material received	0154.0	0	0	1,966.60	
S013856493.001			PO Material received	0154.0	0	0	633.60	
S013636982.020			Arrester Southfield Sub	0107.0	0	235	13,110.00	
S013844426.001			Wire	0107.0	0	235	5,694.00	
Total for Check/Tran - 66306:								21,404.20
66307 2/2/24	CHK	805	ENERSYS					13,800.00
SLS/44104873			Freight	0592.0	3	255	1,800.00	
			UNIVERSAL MAINTAINANCE CHARGER (50Adc)	0592.0	3	375	12,000.00	
Total for Check/Tran - 66307:								13,800.00
66308 2/2/24	CHK	821	CREDA					387.33
CREDA0224			CREDA Board Member Dues - February 2024	0555.0	5	162	387.33	

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Bank Account: 1 - ZIONS BANK GENERAL FUND

Check / Tran Date	Pmt Type	Vendor	Vendor Name	General Ledger			Distr Amount	Amount
Invoice			GL Reference	Div Account	Dept	ActvBU Project		
66309 2/2/24	CHK	908	SECURITY INSTALL SOLUTIONS, INC					240.00
I-8838			February Brivo OnAir Hosting	0935.3	6	330	240.00	
66310 2/2/24	CHK	958	STANDARD PLUMBING SUPPLY CO					24.57
WBX644			Test plugs for Southfield Sub	0107.0	0	235	24.57	
66311 2/2/24	CHK	959	PEAK JCB					1,511.56
PSI-330302			JCB Mini-X Repair/parts	0935.2	4	340	1,511.56	
66312 2/2/24	CHK	992	LOGAN ULIBARRI					140.54
POWERGEN REIMB 0124			Airport parking	0401.2	4	415	48.00	
			Uber reimbursements	0401.2	4	415	92.54	
Total for Check/Tran - 66312:								140.54
66313 2/2/24	CHK	995	RYAN PETERSON					125.00
CDL PHYSICAL REIMB			CDL Physical	0401.0	2	95	125.00	
66314 2/2/24	CHK	1014	TIMBERLINE GENERAL STORE					970.86
170456			Salt buckest for Plants	0935.0	1	187	15.98	
170472			Wood Screw	0591.0	2	235	7.59	
170459			Wire brushes Jail house sub	0592.0	3	235	29.96	
170528			Item return on Invoice 170526	0935.0	1	375	-28.99	
170526			Lg garbage bags for operations	0935.0	1	375	26.99	
170598			Snow shovel for Southfield Sub	0107.0	0	235	64.99	
170695			Socket set	0402.2	2	155	15.98	
170827			5 GL buckets, leader hose	0935.0	1	187	42.56	
170840			Leader hose, Warehouse maint	0935.0	1	187	13.99	
170752			Driveway markers	0542.0	8	235	35.90	
170884			Snow shovel	0402.2	2	155	17.99	
			Chain links	0591.0	2	235	28.51	
170959			Black spray paint	0935.0	1	187	29.95	
171026			Tool bag for Oxy guage	0592.0	3	235	39.99	
171146			chains links for hoist	0402.2	1	155	289.60	
			Chain saw chains	0402.2	1	260	26.99	

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Bank Account: 1 - ZIONS BANK GENERAL FUND

Check / Tran Date	Pmt Type	Vendor	Vendor Name	General Ledger			Distr Amount	Amount
Invoice			GL Reference	Div Account	Dept	ActvBU Project		
171161			Material for roof	0592.0	3	235	312.88	
							Total for Check/Tran - 66314:	970.86
66315 2/2/24	CHK	1038	UAMPS					757,793.99
HLP-1223			Dec 2023 Energy Usage payment	0555.0	5	455	757,793.99	
66316 2/2/24	CHK	1091	WASATCH AUTO PARTS					64.67
291090			Truck 261 parts	0935.2	4	235	39.68	
291271			Hydraulic hose fitting	0548.0	4	235	24.99	
							Total for Check/Tran - 66316:	64.67
66317 2/2/24	CHK	1095	WASATCH COUNTY					475.32
FEB24 STIPEND			February 2024 HLP Board Stipend	0920.0	1	180	475.32	
66318 2/2/24	CHK	1160	WEST FAB, INC					2,047.00
10076			Light brackets Southfield Sub	0107.0	0	235	2,047.00	
66319 2/2/24	CHK	1188	WELLABLE LLC					150.00
24252			February 2024 Wellness Program	0930.2	1	410	150.00	
66320 2/2/24	CHK	1198	KEVIN PAYNE					475.32
FEB24 STIPEND			February 2024 HLP Board Stipend	0920.0	1	180	475.32	
66321 2/2/24	CHK	1357	ROBERT TUFT					872.44
POWERGENPERDIEM			Power Generation Conf Hotel	0401.2	4	185	613.44	
			Power Generation Conf Per Diem	0401.2	4	240	259.00	
							Total for Check/Tran - 66321:	872.44
66322 2/9/24	CHK	1	VAN BOERUM & FRANK ASSOCIATES, I					4,278.00
0004666			New Office Bldg TC Test	0107.0	0	100	4,278.00	
66323 2/9/24	CHK	52	LEE'S MARKETPLACE HEBER					433.16
47790			All Hands Safety Luncheon	0930.2	1	410	310.05	
50603			All Hands Safety Luncheon	0930.2	1	410	123.11	
							Total for Check/Tran - 66323:	433.16

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Bank Account: 1 - ZIONS BANK GENERAL FUND

Check / Tran Date	Pmt Type	Vendor	Vendor Name	General Ledger			Distr Amount	Amount
Invoice			GL Reference	Div Account	Dept	Actv BU Project		
66324 2/9/24	CHK	63	BIG O TIRES #4264					3,527.77
044264-1243			Truck 207 Service/repair	0935.2	4	340	388.09	
044264-1008			Truck 202 Service	0935.2	4	340	2,279.36	
044264-1325			Truck 271 Service	0935.2	4	340	143.79	
044264-1429			Truck 261 Service & tires	0935.2	4	340	691.58	
044264-2088			Flat Repair Truck 251	0935.2	4	340	24.95	
Total for Check/Tran - 66324:								3,527.77
66325 2/9/24	CHK	114	ADT SECURITY SERVICES INC					54.37
8914805-FINAL BILL			Final billing -Cancelled account 2/22/24	0401.1	1	330	54.37	
66326 2/9/24	CHK	262	CENTURYLINK - DATA SERVICES					2,223.27
672733747			Jan 2024 IP & Data Service	0935.1	6	175	2,223.27	
66327 2/9/24	CHK	273	SQUIRE					18,000.00
239786			Progress Bill for Audit of 12/31/2023	0923.0	1	445	18,000.00	
66328 2/9/24	CHK	448	CORPORATE TRADITIONS					966.00
7EA9D7F9-0001			Employee Birthday Gift Certificates	0930.2	1	410	966.00	
66329 2/9/24	CHK	480	HEBER CITY CORPORATION					712.07
10.23970.1 JAN24			Jan 2024 Heber Substation Water/Sewer	0401.1	1	405	41.12	
10.24620.1 JAN24			Jan 2024 Operations Water/Sewer	0401.1	1	405	143.09	
10.24625.1 JAN24			Jan 24 Operations Water/Sewer	0401.1	1	405	45.54	
10.24630.1 JAN24			Jan 2024 Line Shop Water/Sewer	0401.1	1	405	44.41	
20.02049.0 JAN24			Jan 2024 Cowboy Village Water / Sewer	0401.1	1	405	319.24	
9.22740.1 JAN24			Jan 2024 Office Water/Sewer	0401.1	1	405	118.67	
Total for Check/Tran - 66329:								712.07
66330 2/9/24	CHK	644	US BANK NATIONAL ASSOCIATION					3,900.00
7166158			2019 Bond Annual Trustee Fee	0921.4	1	400	1,850.00	
7167664			2012 Bond Annual Trustee Fee	0921.4	1	400	2,050.00	
Total for Check/Tran - 66330:								3,900.00

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Bank Account: 1 - ZIONS BANK GENERAL FUND

Check / Tran Date	Pmt Type	Vendor	Vendor Name	General Ledger			Distr Amount	Amount
Invoice			GL Reference	Div Account	Dept	ActvBU Project		
66331 2/9/24	CHK	656	LIGHTHOUSE					294.44
1047904			Compliance Hotline Annual Fee	0401.0	1	95	294.44	
66332 2/9/24	CHK	713	H2 HOBBLECREEK					199,635.40
3640			Substation Stairs/railing modifications	0107.0	0	47	8,800.00	
3647			Progression Unit 9,10,11 tower modificat	0107.0	0	47	190,835.40	
Total for Check/Tran - 66332:								199,635.40
66333 2/9/24	CHK	734	MOUNTAINLAND ONE STOP					38.33
150409			Forklift propane	0935.2	1	130	38.33	
66334 2/9/24	CHK	735	MOUNTAINLAND SUPPLY CO.					31.33
S105915280.001			Line Shop parts	0935.0	1	160	31.33	
66335 2/9/24	CHK	740	IRBY CO.					10,407.50
S013674255.001			PO Material received	0154.0	0	0	771.00	
S013759690.010			PO Material received	0154.0	0	0	875.00	
S013818326.003			PO Material received	0154.0	0	0	28.00	
S013656448.005			PO Material received	0154.0	0	0	771.00	
S013857467.001			Southfield Sub material	0107.0	0	235	7,962.50	
Total for Check/Tran - 66335:								10,407.50
66336 2/9/24	CHK	992	LOGAN ULIBARRI					683.50
HOTEL REIMB 0224			Hotel reimbursment for Generator Trainin	0401.2	4	185	683.50	
66337 2/9/24	CHK	1091	WASATCH AUTO PARTS					8.49
291758			Truck 202 Brake fluid	0935.2	2	187	8.49	
66338 2/9/24	CHK	1100	WASATCH COUNTY SOLID WASTE					280.00
6321 JAN24			Probst House Garbage Jan - Mar 2024	0401.1	1	405	140.00	
80040 JAN24			Mill Flat Garbage Jan - Mar 2024	0401.1	1	405	70.00	
80053 JAN24			Operations Garbage Jan - Mar 2024	0401.1	1	405	70.00	
Total for Check/Tran - 66338:								280.00

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Bank Account: 1 - ZIONS BANK GENERAL FUND

Check / Tran Date	Pmt Type	Vendor	Vendor Name	General Ledger			Distr	Amount
Invoice			GL Reference	Div Account	Dept	ActvBU Project		Amount
66339 2/13/24	CHK	87	MCMaster-CARR					410.28
21892974			Cleaning Stone for Southfield sub	0107.0	0	235		410.28
66340 2/14/24	CHK	1104	WASATCH IRRIGATION COMPANY					50.00
TRANSFER FEE			Transfer fee for Irrigation share	0107.0	0	182		50.00
66341 2/16/24	CHK	1	WASATCH FIRE DISTRICT					58,241.59
IMPACT FEE PERMIT			Fire District Impact fee permit	0107.0	0	100		58,241.59
66342 2/16/24	CHK	1	NEPHI TRUNNELL					7,032.00
IMPACT FEE REFUND24			Impact Fee Refund on acct 22299003	0421.0	0	0		7,032.00
66343 2/16/24	CHK	68	NORTHWEST PUBLIC POWER ASSOC					1,550.00
122416			E & O Conference Andrew Dedrickson	0401.2	1	390		775.00
			E & O Conference Burk Coleman	0401.2	1	390		775.00
Total for Check/Tran - 66343:								1,550.00
66344 2/16/24	CHK	81	TESCO - THE EASTERN SPECIALTY CO					42.90
209649-FREIGHT			Freight Charges for INV 209649	0921.3	1	350		42.90
66345 2/16/24	CHK	105	A T & T					64.45
0512678562001FEB24			FEB 2024 Phone Service	0935.1	6	245		64.45
66346 2/16/24	CHK	216	JAN-PRO CLEANING SYSTEMS					250.00
341407			January Extra Cleaning	0401.1	1	30		250.00
66347 2/16/24	CHK	386	BORDER STATES INDUSTRIES INC.					3,369.70
927755586			wire	0107.0	0	235		27.20
927771905			Connectors	0107.0	0	235		279.44
927788376			BLIND END CAP	0591.0	2	235		158.44
			CBL TRAY	0591.0	2	235		440.70
			METALLIC MULTI PLATE	0591.0	2	235		62.20
			WASHER KIT	0591.0	2	235		107.02
			Frighthouse	0591.0	2	255		229.75
927785794			Sawzall & battery replacement	0402.2	2	260		199.01

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Bank Account: 1 - ZIONS BANK GENERAL FUND

Check / Tran Date	Pmt Type	Vendor	Vendor Name	General Ledger			Distr Amount	Amount
Invoice			GL Reference	Div Account	Dept	ActvBU Project		
927822041			FLOOR SUPPORT	0 591.0	2	235	200.64	
927808745			Impact Driver and battery Truck 252	0 402.2	2	260	163.38	
927846835			Test Lead Set Truck 251	0 402.2	2	155	49.38	
927857539			PO Material received	0 154.0	0	0	363.45	
			Shipping/handling	0 921.3	0	350	58.16	
927792222			3 phase metering wire	0 597.0	7	235	997.98	
927807012			galvanized metal slots Jail House	0 592.0	3	235	24.31	
927855079			Portable Band saw blades	0 402.2	1	260	8.64	
Total for Check/Tran - 66347:							3,369.70	
66348 2/16/24	CHK	456	GRAINGER, INC.					88.64
9975168221			Sweeping compound for warehouse	0 935.0	1	187	88.64	
66349 2/16/24	CHK	637	VALLEY HARDWARE					49.99
1689/1			Scoop Shovel for Upper Snake Creek	0 542.0	8	235	49.99	
66350 2/16/24	CHK	735	MOUNTAINLAND SUPPLY CO.					88.20
S105925655.001			Non-Insulated flex duct - lineshop	0 935.0	1	160	61.71	
S105927966.001			toilet seat for office bathroom	0 935.0	1	187	26.49	
Total for Check/Tran - 66350:							88.20	
66351 2/16/24	CHK	740	IRBY CO.					82,359.70
S013689671.017			PO Material received	0 154.0	0	0	1,980.00	
S013867236.001			PO Material received	0 154.0	0	0	12,890.50	
S013867236.002			PO Material received	0 154.0	0	0	13,983.20	
S013867236.003			PO Material received	0 154.0	0	0	2,730.00	
S013868833.001			PO Material received	0 154.0	0	0	19,635.00	
S013824370.005			PO Material received	0 154.0	0	0	320.00	
S013829823.005			PO Material received	0 154.0	0	0	320.00	
S013839303.002			PO Material received	0 154.0	0	0	300.00	
S013656448.006			PO Material received	0 154.0	0	0	13,750.00	
S013693066.003			PO Material received	0 154.0	0	0	12,500.00	
S013872543.001			PO Material received	0 154.0	0	0	2,622.00	

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Bank Account: 1 - ZIONS BANK GENERAL FUND

Check / Tran Date	Pmt Type	Vendor	Vendor Name	General Ledger			Distr Amount	Amount
Invoice			GL Reference	Div Account	Dept	ActvBU Project		
S013627552.006			Parts for Truck 275 New Freighliner	0935.2	2	235	1,099.00	
S013870400.001			nylon insulator	0107.0	0	235	125.00	
S013870400.002			wire	0107.0	0	235	105.00	
Total for Check/Tran - 66351:							82,359.70	
66352 2/16/24	CHK	825	LINDE GAS & EQUIPMENT INC					107.15
40639148			Cylinder Rental 12/20/23-1/20/24	0592.0	3	375	43.75	
40602359			Cylinder Rental 12/20/23-1/20/24	0592.0	3	375	63.40	
Total for Check/Tran - 66352:							107.15	
66353 2/16/24	CHK	831	PROBST ELECTRIC					10,533.23
15270			Antenna Pole work for new office bldg	0107.0	0	47	7,360.04	
15275			Rental Equipment for Antenna on New Bldg	0107.0	0	47	3,173.19	
Total for Check/Tran - 66353:							10,533.23	
66354 2/16/24	CHK	845	DOMINION ENERGY					15,987.37
5060020000JAN24			Jan-24 Cogen Fuel Trasnport Charges	0547.0	4	135	15,987.37	
66355 2/16/24	CHK	897	SALT LAKE COMMUNITY COLLEGE					4,474.50
3AEB139			Line Worker Apprenticeship Clyde 3B	0401.2	2	325	1,491.50	
			Line Worker Apprenticeship Peterson 3A	0401.2	2	325	1,491.50	
			Line Worker Apprenticeship Rowley 3A	0401.2	2	325	1,491.50	
Total for Check/Tran - 66355:							4,474.50	
66356 2/16/24	CHK	903	SCHWEITZER ENGINEERING LABS IN					105.21
INV-000943770			C968#4H7N (C968-027)	0591.0	2	235	105.21	
66357 2/16/24	CHK	1028	BODEC, INC					389,069.86
20240076			Southfield Substation 8th draw	0107.0	0	47	389,069.86	
66358 2/16/24	CHK	1047	US DEPT OF ENERGY					2,071.55
JJPB1643B0124			Jan-2024 Provo River Firm Electric SVC	0555.0	5	162	2,071.55	
66359 2/16/24	CHK	1075	VERIZON WIRELESS					173.71
9955665492			Feb Remote Mi-Fi Device	0935.1	6	245	173.71	

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Bank Account: 1 - ZIONS BANK GENERAL FUND

Check / Tran Date	Pmt Type	Vendor	Vendor Name	General Ledger			Distr Amount	Amount
Invoice			GL Reference	Div Account	Dept	ActvBU Project		
66360 2/16/24	CHK	1100	WASATCH COUNTY SOLID WASTE					379.00
93539 FEB24			FEB 2024 Operations Garbage Removal	0401.1	1	405	269.00	
90083 FEB24			Feb 2024 Office Garbage Removal	0401.1	1	405	110.00	
Total for Check/Tran - 66360:								379.00
66361 2/16/24	CHK	1145	PEHP GROUP INSURANCE FLEX					857.73
02/08/2024 FLEX			Employee FSA Contributions	0243.0	0	12	857.73	
66362 2/16/24	CHK	386	BORDER STATES INDUSTRIES INC.					280.94
927867380			Jail House Free Breather	0592.0	3	235	280.94	
66363 2/21/24	CHK	1	UTAH RETIREMENT SYSTEMS					136,168.50
WILSONFINAL			Harold Wilson URS Buyout	0591.0	2	12	136,168.50	
66364 2/21/24	CHK	1	HV SSD					4,170.00
BUILDING PERMIT			Building Permint	0107.0	0	100	4,170.00	
66365 2/21/24	CHK	480	HEBER CITY CORPORATION					50,762.45
NEW BLDG PERMIT			Heber City Building Permit	0107.0	0	100	50,762.45	
66366 2/22/24	CHK	484	HEBER LIGHT & POWER CO					218,580.00
IMPACT FEE			NEW OFFICE BUILDING HLP IMPACT FEE	0107.0	0	100	218,580.00	
66367 2/23/24	CHK	1	BEAU FREEMAN					500.00
FREEMAN, REBATE0224			EV Charger Rebate	0555.2	1	110	500.00	
66368 2/23/24	CHK	1	ISAAC BUTTON					500.00
BUTTON, REBATE0224			EV Charger Rebate	0555.2	1	110	500.00	
66369 2/23/24	CHK	1	JACK MINNECI					100.00
MINNECI,REBATE0224			HVAC rebate	0555.2	1	160	100.00	
66370 2/23/24	CHK	1	JOHN GILBERT					150.00
GILBERT, REBATE0224			Smart Thermostat rebate	0555.2	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
Invoice			GL Reference	Div Account	Dept	ActvBU Project		
66371 2/23/24	CHK	1	WALTER DURTSCHI					500.00
DURTSCHI,REBATE0224			EV Charger Rebate	0 555.2	1	110	500.00	
66372 2/23/24	CHK	63	BIG O TIRES #4264					135.84
044264-2973			Truck 257 Lube Oil Filter service	0 935.2	4	340	135.84	
66373 2/23/24	CHK	105	A T & T					136.41
0300550933001FEB24			Feb 2024 Phone Service	0 935.1	6	245	136.41	
66374 2/23/24	CHK	167	SMITH HARTVIGSEN,PLLC					13,359.40
62116			JAN-2024 Legal - General Matters	0 923.0	1	440	10,997.90	
62117			Jan-2024 Legal - Shadow Time / Travel	0 923.0	1	440	480.00	
62118			Jan-2024 Legal - T-Line with RMP	0 923.0	1	440	609.00	
62119			Jan 2024 Legal - Water Rights	0 923.0	1	440	60.00	
62120			Jan 2024 Legal - New Office Bldg	0 107.0	0	440	870.00	
62121			Jan-2024 Legal - Gertsch Litigation	0 923.0	1	440	342.50	
Total for Check/Tran - 66374:							13,359.40	
66375 2/23/24	CHK	194	SUNBELT RENTALS, INC					94.16
150024679-0001			Demolition hammer rental	0 591.0	2	187	94.16	
66376 2/23/24	CHK	206	BLUE STAKES OF UTAH 811					440.44
UT202400071			Jan 2024 Staking Notifications	0 591.0	2	15	440.44	
66377 2/23/24	CHK	249	ADVANCED ELECTRIC SYSTEMS					180,855.96
2836			Fiber work for Southfield Sub	0 107.0	0	47	180,855.96	
66378 2/23/24	CHK	320	CUWCD					108,724.00
13489			January 2024 Hydro Charges	0 555.0	5	162	108,724.00	
66379 2/23/24	CHK	353	DISH NETWORK					169.16
DISH-0324			March 2024 Dish Network Subscription	0 401.0	5	374	169.16	
66380 2/23/24	CHK	386	BORDER STATES INDUSTRIES INC.					64.26
927870727			Portable band saw blades	0 402.2	2	260	27.47	

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02/01/2024 To 02/29/2024

Bank Account: 1 - ZIONS BANK GENERAL FUND

Check / Tran Date	Pmt Type	Vendor	Vendor Name	General Ledger			Distr Amount	Amount
Invoice			GL Reference	Div Account	Dept	ActvBU Project		
927885115			Steel channels	0 591.0	2	235	24.31	
			Pipe hangers and bolts	0 592.0	3	235	12.48	
							Total for Check/Tran - 66380:	64.26
66381 2/23/24	CHK	428	FREEDOM MAILING					4,703.69
47152			January Cycle 2 Billing Statements	0 921.5	1	55	4,703.69	
66382 2/23/24	CHK	557	IPSA					1,225.00
3347			SLCC/IPSA Leadership Training(4)	0 401.2	2	390	700.00	
			SLCC/IPSA Leadership Training(2)	0 401.2	3	390	350.00	
			SLCC/IPSA Leadership Training(1)	0 401.2	5	390	175.00	
							Total for Check/Tran - 66382:	1,225.00
66383 2/23/24	CHK	644	US BANK NATIONAL ASSOCIATION					121,895.83
34028			2019 Bond, Jan 2024 Payment	0 136.6	0	18	91,229.16	
34041			2012 Bond, Jan 2024 Payment	0 136.2	0	18	30,666.67	
							Total for Check/Tran - 66383:	121,895.83
66384 2/23/24	CHK	736	PROTELESIS CORPORATION					514.61
I-048368			Feb 2024 SIP Support	0 935.1	6	245	514.61	
66385 2/23/24	CHK	740	IRBY CO.					46,094.79
S013553833.015			PO Material received	0 154.0	0	0	12,015.00	
S013656054.012			PO Material received	0 154.0	0	0	2,670.00	
S013674256.010			PO Material received	0 154.0	0	0	6,675.00	
S013738647.014			PO Material received	0 154.0	0	0	13,662.00	
S013854185.002			PO Material received	0 154.0	0	0	10,447.00	
S013870059.001			Wire	0 107.0	0	235	275.00	
S013835456.003			Rubber Glove Testing	0 402.1	2	265	335.79	
S013874654.001			Copper compression Southfield Sub	0 107.0	0	235	15.00	
							Total for Check/Tran - 66385:	46,094.79
66386 2/23/24	CHK	746	FUEL NETWORK					3,307.95
F2407E00798			Jan Fleet Fuel Purchases	0 935.2	4	130	3,307.95	

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Bank Account: 1 - ZIONS BANK GENERAL FUND

Check / Tran Date	Pmt Type	Vendor	Vendor Name	General Ledger			Distr Amount	Amount
Invoice			GL Reference	Div Account	Dept	ActvBU Project		
66387 2/23/24	CHK	768	CANON SOLUTIONS AMERICA					97.41
6006929843			Operations Copier Clicks - Jan 2024	0921.0	1	275	41.88	
6006935159			Office Copier Clicks - Jan 2024	0921.0	1	275	55.53	
Total for Check/Tran - 66387:								97.41
66388 2/23/24	CHK	858	PROFESSIONAL SERVICE INDUSTRIES, I					1,241.60
00915021			Inspections for Southfield Sub	0107.0	0	100	1,241.60	
66389 2/23/24	CHK	878	ESCI					3,040.00
13970			Feb 2024 Safety & Training Services	0402.1	1	315	3,040.00	
66390 2/23/24	CHK	922	SHRED-IT USA					226.94
8006081093			Operations Shredding Service - January	0921.0	1	75	76.84	
8006082891			Office Shredding Service - January	0921.0	1	75	150.10	
Total for Check/Tran - 66390:								226.94
66391 2/23/24	CHK	970	L & L REPAIR					1,172.50
27110			Truck 265 Alignment & tires	0935.2	4	187	1,172.50	
66392 2/23/24	CHK	1075	VERIZON WIRELESS					88.42
9956185280			Jan 9 - Feb 8 SCADA	0592.0	3	320	45.14	
			Jan 9 - Feb 8 back-up router	0935.3	6	335	43.28	
Total for Check/Tran - 66392:								88.42
66393 2/23/24	CHK	1087	AMERICAN FENCE COMPANY INC					142.50
2538489			Temporary Fence rental for substation	0107.0	0	47	142.50	
66394 2/23/24	CHK	1131	WHEELER MACHINERY CO.					169.91
PS001644270			Unit 1 oil leak	0548.1	4	235	110.57	
PS001645616			Unit 4 parts	0548.1	4	235	59.34	
Total for Check/Tran - 66394:								169.91
66395 2/23/24	CHK	1197	UTAH DEPT OF WORKFORCE SERVICES					266.57
R 4-910220-0 FEB24			Unemployment Insurance claim	0920.0	1	12	266.57	

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Bank Account: 1 - ZIONS BANK GENERAL FUND

Check / Tran Date	Pmt Type	Vendor	Vendor Name	General Ledger			Distr Amount	Amount
Invoice			GL Reference	Div Account	Dept	Actv BU Project		
66396 2/23/24	CHK	1223	WCSD TRANSPORTAION DEPARTMENT					264.05
23240231			JR Smith 4th grade field trip buses	0426.4	1	285	264.05	
66397 2/23/24	CHK	1433	EXECUTECH					9,050.48
EXEC-163306			Azure/Power BI Subscription	0935.3	6	310	2,292.20	
			Sophos/Office 365 Subscription	0935.3	6	330	516.82	
			Acronis Storage	0935.3	6	335	1,671.46	
EXEC-162160			Security services	0935.3	6	330	1,545.00	
			IT services	0935.3	6	380	3,025.00	
Total for Check/Tran - 66397:								9,050.48
66398 2/23/24	CHK	1467	NISC					11,616.71
584122			January Miscellaneous Bill	0921.4	1	25	403.01	
			January Miscellaneous Bill	0921.5	1	270	135.30	
584807			Monthly Recurring Fee	0401.0	1	355	11,078.40	
Total for Check/Tran - 66398:								11,616.71
66399 2/23/24	CHK	1483	EMILY BRANDT					273.32
CREDA 0224			CREDA Per Diem	0401.2	5	240	96.00	
			CREDA mileage	0401.2	5	415	60.76	
MILEAGE UAMPS0224			UAMPS Mileage for February 2024	0401.2	5	415	116.56	
Total for Check/Tran - 66399:								273.32
66400 2/26/24	CHK	1095	WASATCH COUNTY					18,998.28
IMPACT FEE			WC Special Service District Impact Fee	0107.0	0	100	18,998.28	
66401 2/26/24	CHK	992	LOGAN ULIBARRI					495.26
ADEM3 PER DIEM0324			ADEM3 School Per diem	0401.2	4	240	434.50	
			ADEM3 School mileage	0401.2	4	415	60.76	
Total for Check/Tran - 66401:								495.26
66402 2/28/24	CHK	1	YOUNG COMMERCIAL					45,128.22
MA3984			2024 Polaris Pro XD Crew	0392.0	0	0	45,128.22	
Total for Bank Account - 1 :							(136)	3,213,452.98

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Grand Total : (136) 3,213,452.98

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PARAMETERS ENTERED:**Check Date:** 02/01/2024 To 02/29/2024**Bank:** All**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 3:
EV Charging Policy



Board Meeting January 24, 2023

**HEBER LIGHT & POWER COMPANY
BOARD RESOLUTION NO. 2024-02**

RESOLUTION ADOPTING AN ELECTRIC VEHICLE CHARGING POLICY

WHEREAS the Heber Light & Power Company (“Company”) is an energy services interlocal entity created by Heber City, Midway City, and Charleston Town (“Members”) to provide electric service to customers within the municipalities and surrounding areas.

WHEREAS the Company anticipates an increased demand for charging facilities for electric vehicles.

WHEREAS electric vehicle charging locations potentially place a large intermittent load on the Company electric system.

WHEREAS the Company desires to adopt a formal policy to address potential concerns with such installations.

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

1. The Board hereby approves the Electric Vehicle Charging Policy attached hereto as Exhibit A.
2. Company management, in consultation with legal counsel, is hereby authorized to make such non-substantive changes to the Policy as may be appropriate.

APPROVED AND ADOPTED the 27th day of March, 2024.

HEBER LIGHT & POWER COMPANY

Heidi Franco, Board Chair

Attest:

Karly Schindler, Board Secretary

EXHIBIT A

Electric Vehicle Charger Policy

HEBER LIGHT & POWER ELECTRIC VEHICLE CHARGER POLICY

SECTION 1. GENERAL PURPOSE

This Electric Vehicle Charger Policy establishes certain processes to allow for electric vehicle charging stations to be installed on the Company's electrical system. EV charger installations are potentially very large intermittent loads that may require additional study prior to connection to the electrical system.

SECTION 2. APPLICABILITY

This Policy applies to all electric vehicle charger installations installed as standalone facilities with a dedicated electric meter. EV chargers with a total combined demand of 25 KVA or greater must be on a dedicated electric meter.

This Policy does not apply to EV chargers of less than 25 KVA installed as part of a customer's new or existing building or facility and under the same electric meter. Specifically, this Policy does not apply to residential EV charger installations with a combined demand of less than 25 KVA.

SECTION 3. SPECIFIC PROVISIONS

A customer wanting to connect a standalone EV charger to the Company's electrical system shall first submit an application to the Company, describing the type and location of the proposed EV charger along with other relevant information. The extension of service to an EV charger location is subject to Company Electric Service Rule No. 15: Line Extensions.

Any proposed EV charger installation with a total combined demand of less than 250 KVA will be treated as a routine service request, subject to such requirements as identified in the Company's Electric Service Rules and other applicable policies.

A proposed EV charger installation with a total combined demand of 250 KVA or greater requires a study to be performed by the Company prior to the Company creating the infrastructure design for the requested Line Extension. The customer requesting the Line Extension to the EV charger location shall pay the estimated costs of such study before the Company will start work on the study, and any difference between the estimated and actual costs of the study will be trued-up prior to the Company ordering materials for the requested Line Extension.

All EV charger installations, regardless of size, must comply with applicable electrical code requirements and Company standards. Energy sales at EV chargers are subject to the applicable rate schedule.

SECTION 4. OTHER

The Company does not make any guaranties about the type and location of EV chargers on the Company's electrical system. Additionally, the Company reserves the right to install its own EV chargers, or to contract with other entities to install EV chargers, regardless of the type and location of EV charging locations already installed.

The Company will not allow EV chargers to be installed adjacent to public streets unless the land use authority (e.g., the city or county) has explicitly addressed and allows such installations in its ordinances.

Agenda Item 4:
Privacy Statement



Board Meeting January 24, 2023

**HEBER LIGHT & POWER COMPANY
BOARD RESOLUTION NO. 2024-03**

***RESOLUTION ADOPTING LANGUAGE ABOUT PRIVACY OF CUSTOMER
INFORMATION***

WHEREAS the Heber Light & Power Company (“Company”) is an energy services interlocal entity created by Heber City, Midway City, and Charleston Town (“Members”) to provide electric service to customers within the municipalities and surrounding areas.

WHEREAS the Company potentially obtains certain information from customers and others in the course of providing electrical service.

WHEREAS customers should receive assurances about how their information is used.

WHEREAS the Company previously adopted a formal Privacy Policy.

WHEREAS the Company desires to adopt concise language addressing private customer information.

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

1. The Board hereby approves the privacy language attached hereto as Exhibit A to be used on the Company website and elsewhere as may be appropriate.
2. Company management, in consultation with legal counsel, is hereby authorized to make such non-substantive changes to such language as may be appropriate.

APPROVED AND ADOPTED the 27th day of March, 2024.

HEBER LIGHT & POWER COMPANY

Heidi Franco, Board Chair

Attest:

Karly Schindler, Board Secretary

EXHIBIT A

Privacy Language



Privacy Statement

Thank you for visiting Heber Light & Power Company. We are committed to protecting your privacy. At HLP, we use the minimal amount of information we need to provide you with the services you requested. We safeguard your data and do not monetize it or improperly share it. For more detailed information, please review our Privacy Policy.

Agenda Item 5:
Wholesale Power Report



Board Meeting January 24, 2023

March 2024

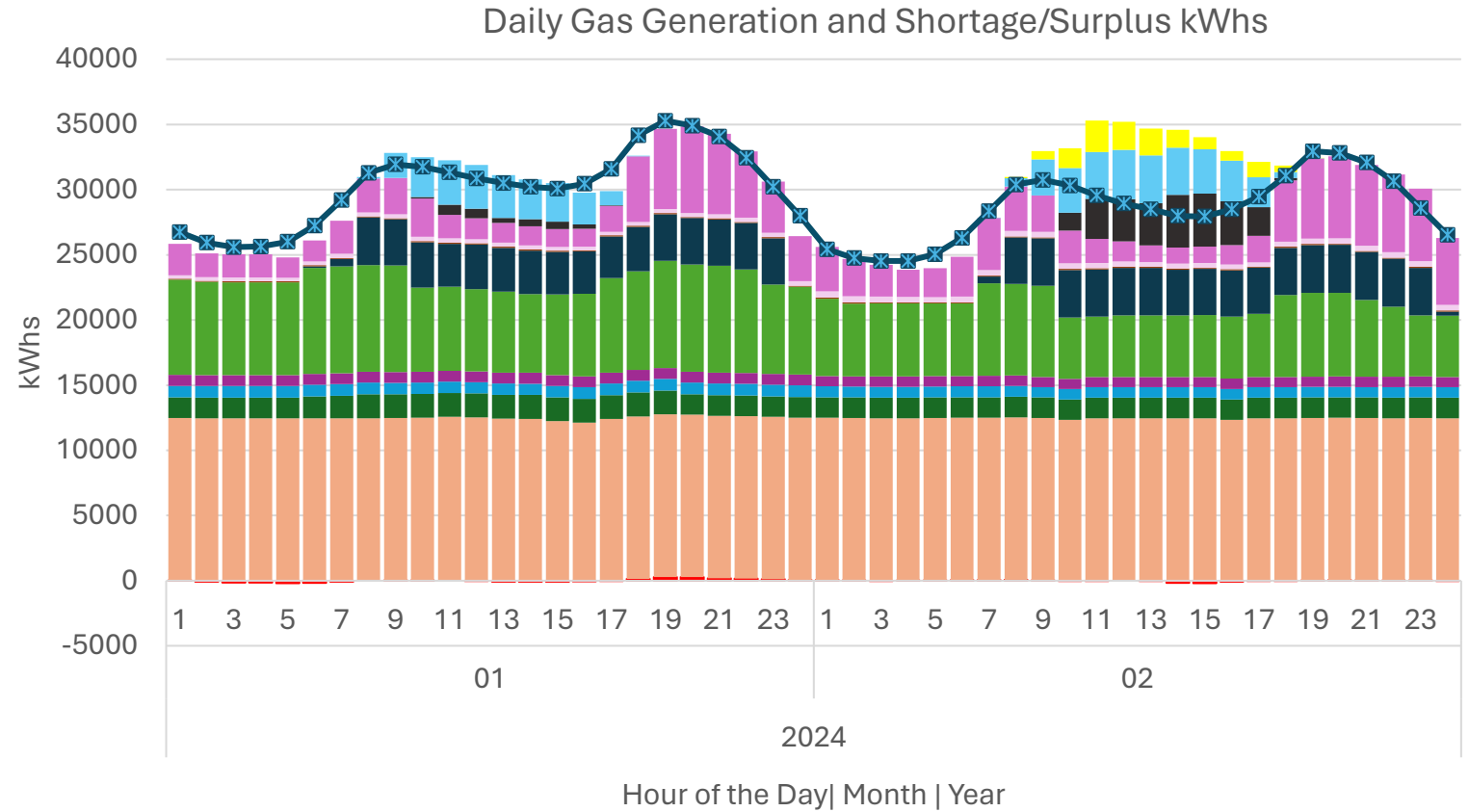
Wholesale Power Update



Wholesale Power 2024

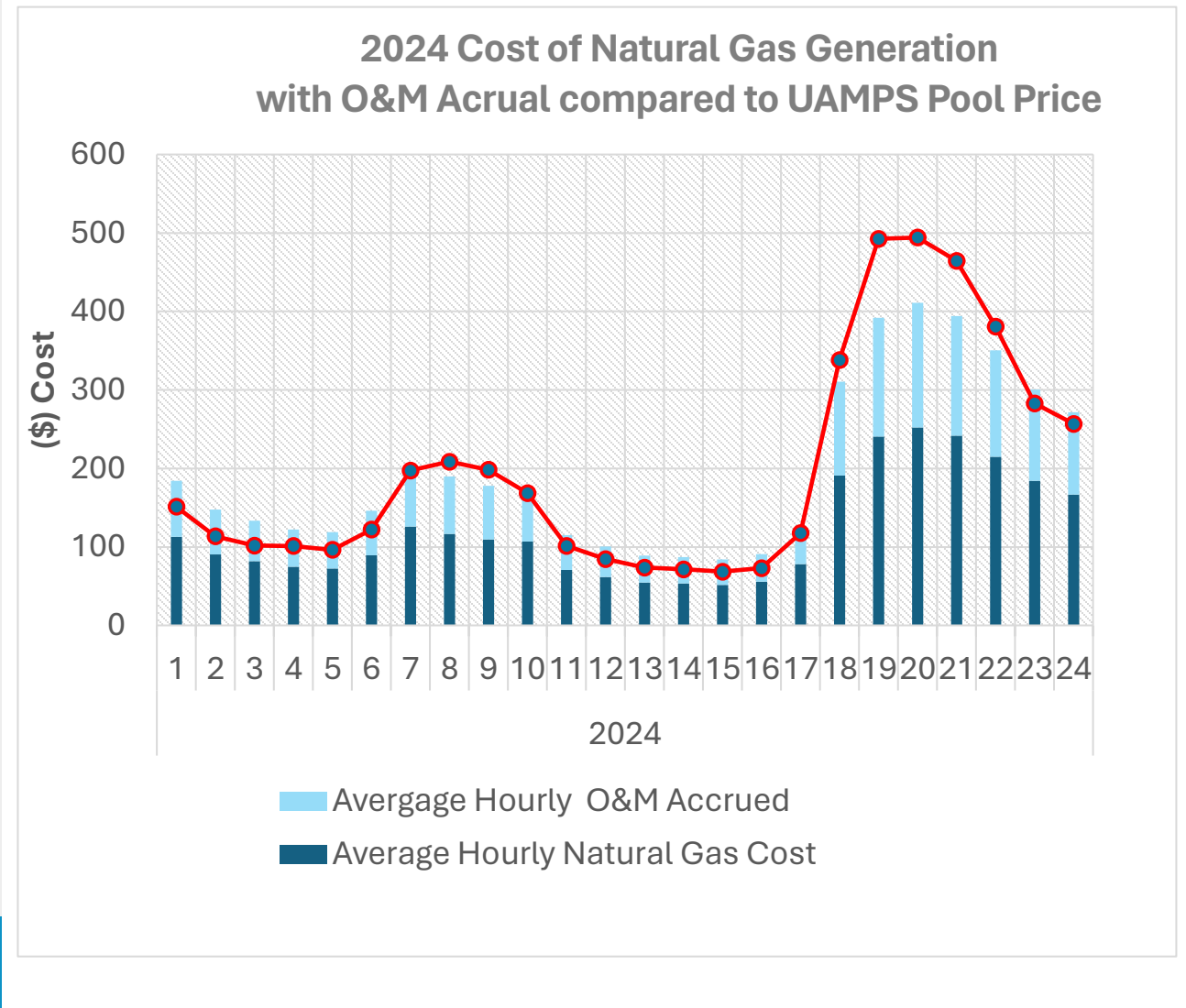
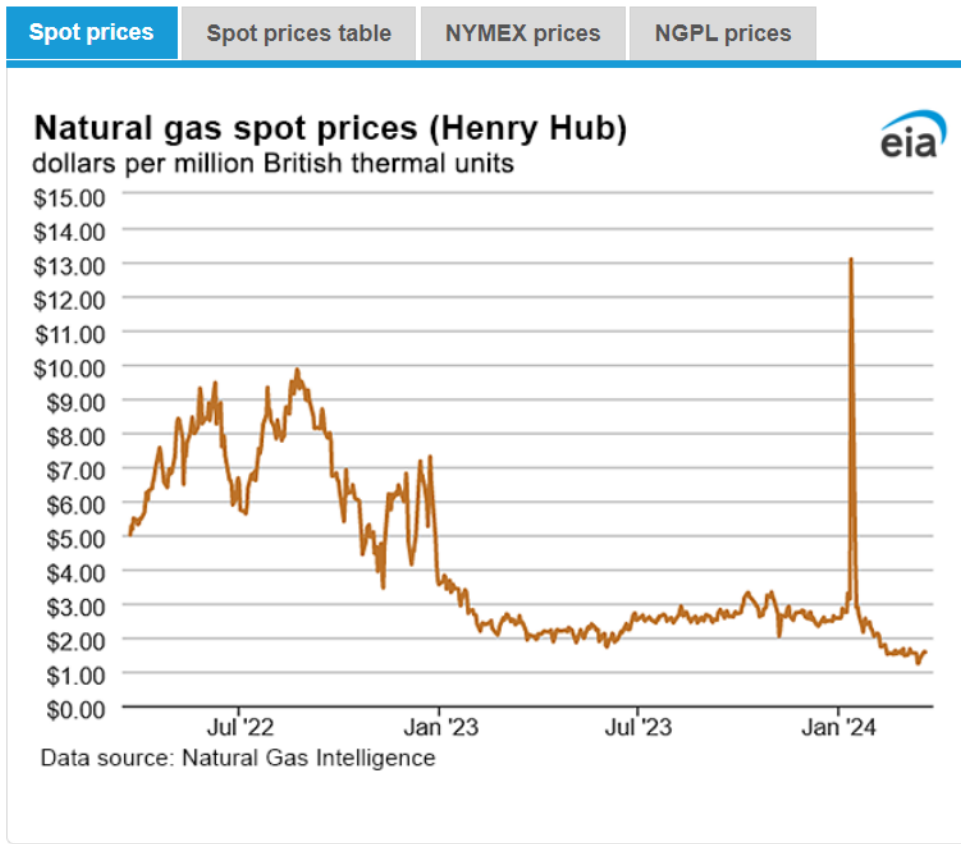
Power Purchases (PP) Cost				
	2024	PP Budget (\$)	PP Actual Cost (\$)	PP PTD
	Jan	1,866,144	1,344,143	1,239,540
	Feb	1,379,731	1,250,601	1,363,258
	Mar	1,117,181		
	Total	14,258,773		
	YTD	3,245,875	2,594,743	2,602,798
	Actuals +/- Budget	-20%		
	PTD +/- Budget	-20%		
	YTD % of 2024 Budget	18%		
Natural Gas (NG) Cost				
	2024	NG Budget (\$)	NG Actuals (\$)	NG PTD
	Feb	110,014	118,814	90,976
	Mar	127,814		
	Total	1,405,000		
	YTD	168,450	225,774	225,821
	Actuals +/- Budget	34%		
	PTD +/- Budget	34%		
	YTD % of 2024 Budget	16%		
Cost of Wholesale Power (WP) (Power Purchases + Natural Gas)				
	2024	WP Budget (\$)	WP Actuals (\$)	WP PTD
	Jan	1,924,580	1,451,102	1,374,386
	Feb	1,489,745	1,369,415	1,454,234
	Mar	1,244,995	-	-
	Total	15,663,773		
	YTD	3,414,325	2,820,517	2,828,620
	Actuals +/- Budget	-17%		
	PTD +/- Budget	-17%		
	YTD % of 2024 Budget	18%		

Resource Stack 2024

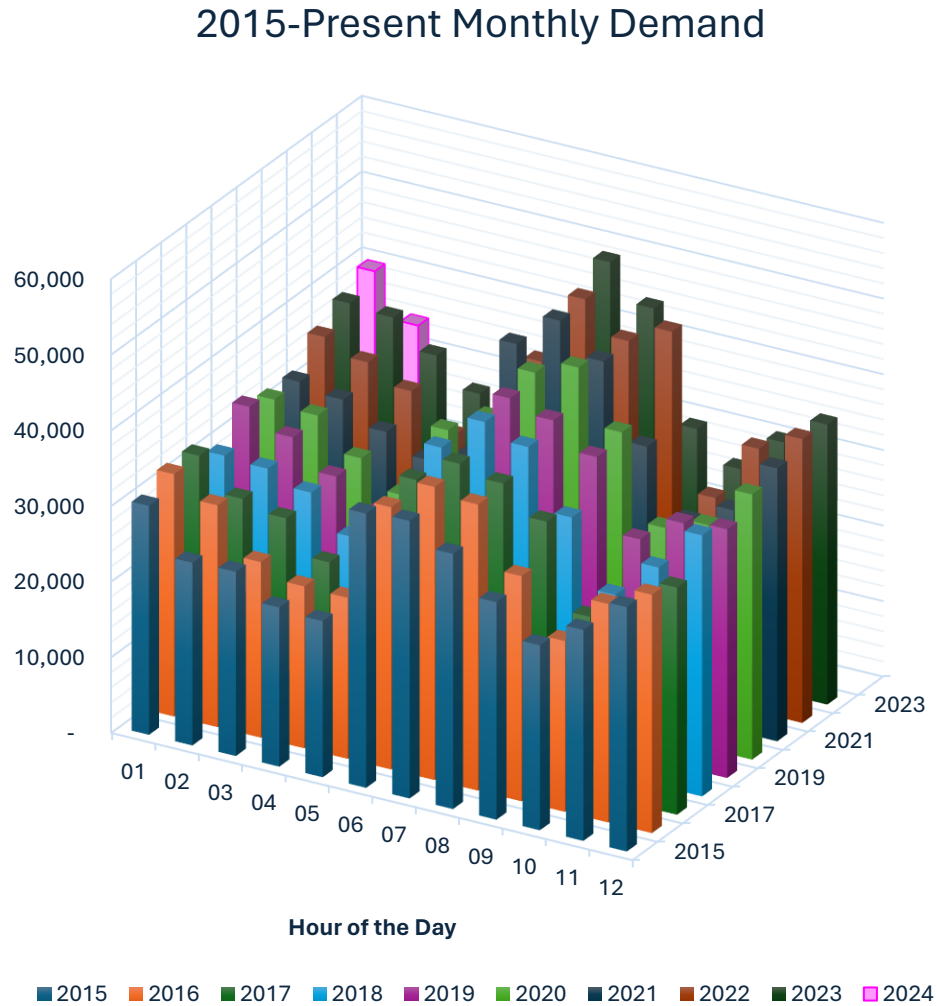


- Average of bess
- Average of Power Exchange
- Average of IPP
- Average of Jordanelle
- Average of Heber Hydro
- Average of Fed. Hydro
- Average of Hunter
- Average of Pleasant Valley Wind
- Average of Horsebutte Wind
- Average of NatGas Gen
- Average of Patua
- Average of Red Mesa
- Average of Steel One Solar
- x— Average of Sys. Load

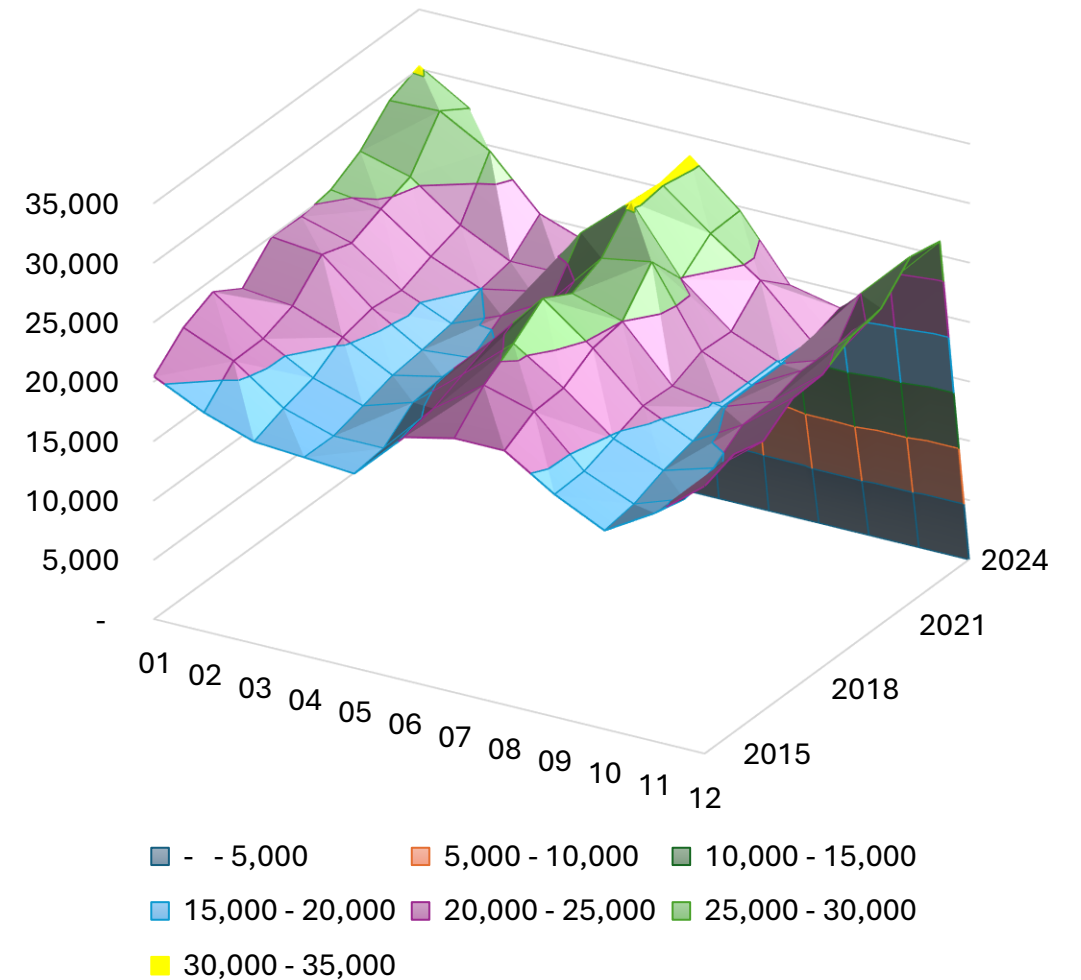
Natural Gas 2024



Historical System Load

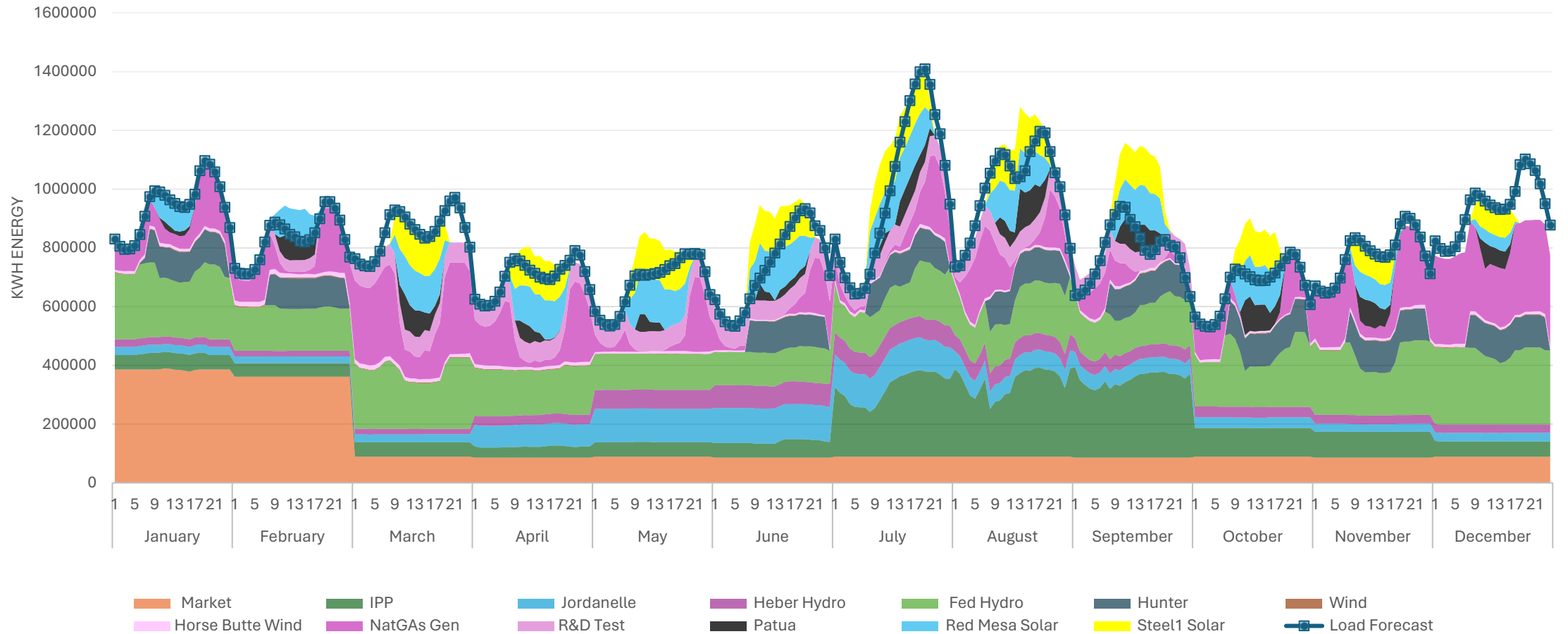


Average Monthly System Load 2015-2024

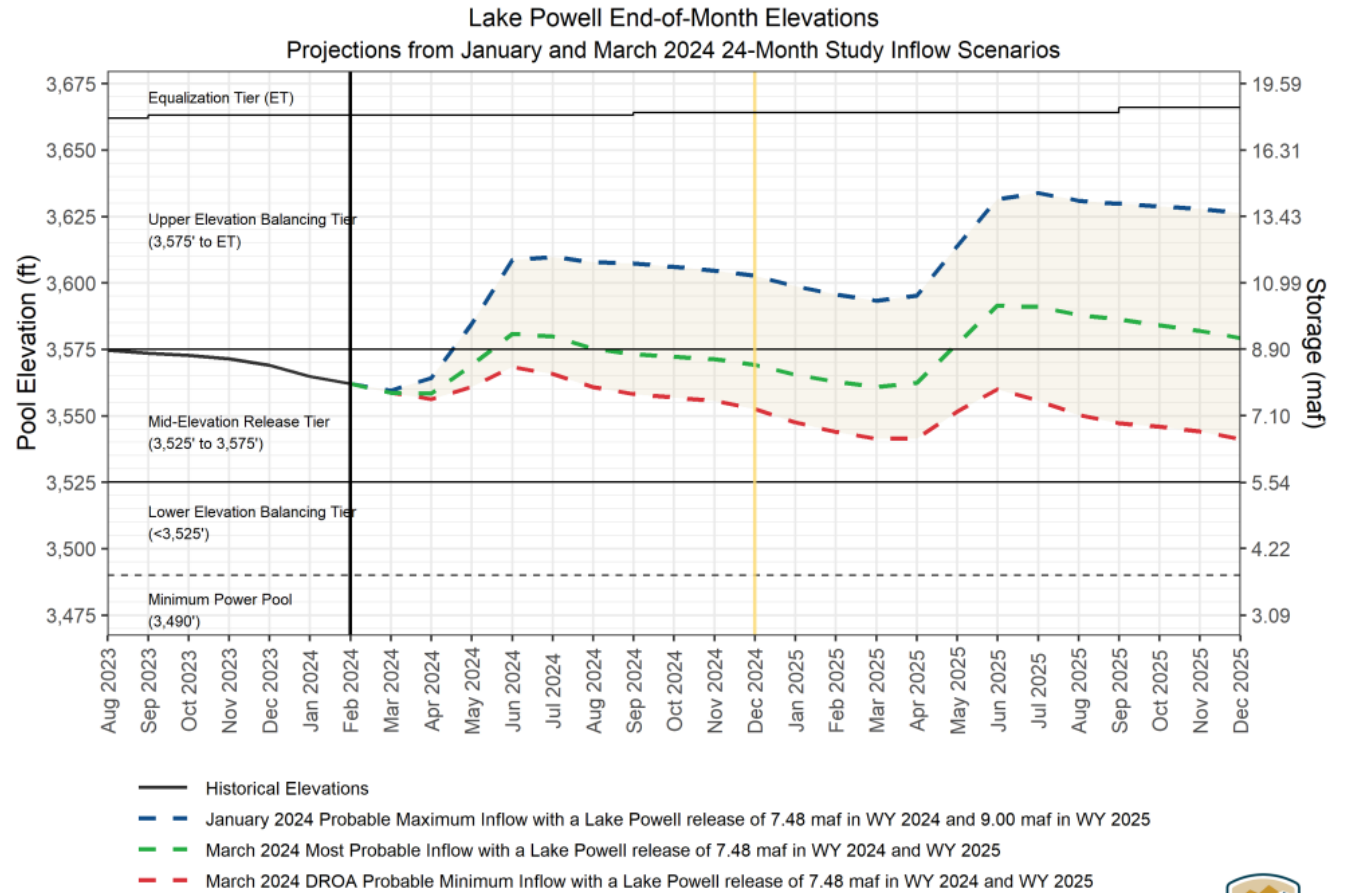


2024 Resource Plan

2024



2024 Summer Outlook



The Drought Response Operations Agreement (DROA) is available online at <https://www.usbr.gov/dcp/finaldocs.html>.



Agenda Item 7:
Public Hearing -
Impact Fee Presentation



Board Meeting January 24, 2023

Heber Light & Power

Impact Fee Update 2024

*Mark Beauchamp, President
Utility Financial Solutions, LLC*

Utility Financial Solutions, LLC

- International consulting firm providing cost of service and financial plans and services to utilities across the country, Canada, Guam and the Caribbean
- Instructors for cost of service and financial planning for APPA, speakers for organizations across the country including AWWA.
- Hometown Connections preferred vendor for cost of service and financial analysis.



Objectives

Growth Pays for Growth

- Impacts caused by New Customers
 - Growth causes additional capacity investments
 - The investments tend to occur intermittently
- Value New Customers Provide
 - New customers generate contribution margins in the rates to fund fixed infrastructure costs
 - Cost of service study identifies the fixed and variable cost components used to identify a customer's value

Investments in System Capacity

Fund Balance	\$ 25
---------------------	--------------

Cost Component	Gross Investment	Percent of total	Allocation of Fund Balance	Net Impact
Distribution Local & Substations	\$ 15,679,430	14%	\$ 3.55	\$ 15,679,426
Distribution Substation	1,130,000	1%	0.26	1,130,000
System Substations	56,089,500	51%	12.70	56,089,487
Transmission System	36,308,000	33%	8.22	36,307,992
Total	\$ 109,206,930			\$ 109,206,905

Investments in System Capacity (cont.)

Description	Distribution			Total
	Local & Substations	System Substations	Transmission System	
Total Investment	\$ 16,809,426	\$ 56,089,487	\$ 36,307,992	\$ 109,206,905
Projected New Loadings	88,400	240,000	16,000	
Residential Loading Average	8.52	3.09	3.09	
Residential Equivalents	10,376	77,635	5,176	
Average Cost per RE	1,620	722	7,015	9,358
Contribution Value	-	-	-	2,613
Impact Average	\$ 1,620	\$ 722	\$ 7,015	\$ 6,744

Value from a New Customer

Customer Class	COS Revenue Requirement	Fixed Costs Contribution	Recovery Period (Years)	Utility Investment	Maximum Utility Investment per Customer
Residential	\$ 13,063,323	\$ 5,064,162	7	\$ 0.2604 per kWh	\$ 2,613
Small Commercial	2,573,321	998,725	5	73.78 per kW	2,579
Medium Commercial	3,550,578	1,170,097	5	46.85 per kW	31,394
Large Commercial	1,863,373	508,490	5	34.80 per kW	112,734

Proposed Impact Fees

Amperage	Current 120/240 Volt	Proposed 120/240 Volt	Dollar Adjustment	Percent Adjustment
10 A	\$ 315	\$ 337	\$ 22	6.9%
20 A	631	674	43	6.9%
30 A	946	1,012	65	6.9%
40 A	1,262	1,349	87	6.9%
50 A	1,577	1,686	109	6.9%
60 A	1,893	2,023	130	6.9%
70 A	2,208	2,360	152	6.9%
80 A	2,524	2,698	174	6.9%
90 A	2,839	3,035	196	6.9%
100 A	3,155	3,372	217	6.9%
125 A	3,943	4,215	272	6.9%
150 A	4,732	5,058	326	6.9%
200 A	6,310	6,744	434	6.9%
400 A	12,619	13,488	869	6.9%
600 A	18,929	20,232	1,303	6.9%
800 A	25,238	26,976	1,738	6.9%
1000 A	31,548	33,720	2,172	6.9%
1200 A	37,857	40,464	2,607	6.9%

	Current 120/208	Proposed 120/208	Dollar Adjustment	Percent Adjustment
Amperage	Volt	Volt		
10 A	\$ 474	\$ 506	\$ 33	6.9%
20 A	947	1,012	65	6.9%
30 A	1,421	1,519	98	6.9%
40 A	1,894	2,025	130	6.9%
50 A	2,368	2,531	163	6.9%
60 A	2,842	3,037	196	6.9%
70 A	3,315	3,544	228	6.9%
80 A	3,789	4,050	261	6.9%
90 A	4,263	4,556	294	6.9%
100 A	4,736	5,062	326	6.9%
125 A	5,920	6,328	408	6.9%
150 A	7,104	7,594	489	6.9%
200 A	9,472	10,125	652	6.9%
400 A	18,945	20,249	1,305	6.9%
600 A	28,417	30,374	1,957	6.9%
800 A	37,890	40,499	2,609	6.9%
1000 A	47,362	50,624	3,262	6.9%
1200 A	56,835	60,748	3,914	6.9%
1400 A	66,307	70,873	4,566	6.9%
1600 A	75,779	80,998	5,218	6.9%
1800 A	85,252	91,123	5,871	6.9%
2000 A	94,724	101,247	6,523	6.9%
2500 A	118,405	126,559	8,154	6.9%
3000 A	142,086	151,871	9,784	6.9%

	Current 277/480	Proposed 277/480	Dollar Adjustment	Percent Adjustment
Amperage	Volt	Volt		
10 A	\$ 1,093	\$ 1,168	\$ 75	6.9%
20 A	2,186	2,336	151	6.9%
30 A	3,279	3,504	226	6.9%
40 A	4,372	4,673	301	6.9%
50 A	5,464	5,841	376	6.9%
60 A	6,557	7,009	452	6.9%
70 A	7,650	8,177	527	6.9%
80 A	8,743	9,345	602	6.9%
90 A	9,836	10,513	677	6.9%
100 A	10,929	11,682	753	6.9%
125 A	13,661	14,602	941	6.9%
150 A	16,393	17,522	1,129	6.9%
200 A	21,858	23,363	1,505	6.9%
400 A	43,716	46,726	3,010	6.9%
600 A	65,574	70,089	4,516	6.9%
800 A	87,431	93,452	6,021	6.9%
1000 A	109,289	116,815	7,526	6.9%
1200 A	131,068	140,094	9,026	6.9%
1400 A	152,913	163,443	10,530	6.9%
1600 A	174,756	186,790	12,034	6.9%
1800 A	196,601	210,140	13,539	6.9%
2000 A	218,446	233,489	15,043	6.9%
2500 A	273,059	291,862	18,804	6.9%
3000 A	327,671	350,235	22,564	6.9%

Impact Fee Comparison

Description / Panel Rating	Average	Heber City	St George	Lehi City	Brigham City	Payson City	Dixie Power	Spanish Fork City	Provo City	Morgan City
Residential (120/240 1 Phase)										
200 AMP	\$ 3,227	\$ 6,744	\$ 4,809	\$ 1,980	\$ 2,052	\$ 2,021	\$ 5,925	\$ 2,686	\$ 1,750	\$ 1,076
400 AMP	6,018	13,488	8,244	3,464	4,104	3,536	10,350	5,288	3,536	2,152
Commercial (120/240 1 Phase)										
200 AMP	\$ 4,191	\$ 6,744	\$ 6,529	\$ 3,177	\$ 4,104	\$ 3,978	\$ 5,925	\$ 2,686	\$ 3,501	\$ 1,076
400 AMP	7,505	13,488	13,058	4,312	6,498	5,399	10,350	5,288	7,002	2,152
600 AMP	13,450	20,232	19,587				14,775		10,503	2,152
Commercial (200/120V 3 Phase)										
200 AMP	\$ 7,967	\$ 10,125	\$ 13,068	\$ 7,671	\$ 6,156	\$ 8,808	\$ 9,998	\$ 8,209	\$ 2,628	\$ 5,044
400AMP	15,363	20,249	26,136	15,589	12,312	17,900	17,775	16,321	5,255	6,725
600 AMP	23,281	30,374	19,587	23,259	24,624	26,709	26,663	27,146	7,883	
Commercial 480/277V 3 Phase)										
200 AMP	\$ 16,565	\$ 23,363	\$ 30,157	\$ 18,063	\$ 14,364	\$ 20,742	\$ 23,080	\$ 8,209	\$ 6,064	\$ 5,044
400 AMP	32,079	46,726	60,315	35,879	28,386	41,199	41,031	16,321	12,128	6,725
800 AMP	63,921	93,452	120,629	71,758	56,772	82,399	82,061	27,146	24,256	16,813
1200 AMP	97,120	140,094	180,944	107,884	85,158	123,883	123,092	54,222	36,383	22,417



Heber Light & Power Electric Impact Fee Analysis

March 2024



Corporate location:

Utility Financial Solutions, LLC

185 Sun Meadow Court

Holland, MI USA 49424

(616) 393-9722

Fax (888) 566-4430

Submitted Respectfully by:

Mark Beauchamp, CPA, CMA, MBA

President, Utility Financial Solutions, LLC

mbeauchamp@ufsweb.com

(616) 393-9722



March 2024

Jason Norlen
General Manager
Heber Light & Power
31 South 100 West
Heber, UT 84032

Dear Mr. Norlen:

We are pleased to present a final report for the Impact Fee Analysis for Heber Light & Power (HLP). This report was prepared to provide HLP with a comprehensive examination of its existing impact fee structure by an outside party.

The specific purposes of this rate study are:

- Identify the fixed cost contributions to plant a new customer provides through electric rate tariffs
- Identify gross investment in plant necessary to service new growth at various sizes and voltages
- Determine impact fees by subtracting the present value of the fixed cost contributions from the impacts on plant

This report utilizes results of the electric cost of service study, financial projections performed in 2022 and HLP's capital improvement plan.

This report is intended for information and use by the utility and management for the purposes stated above and is not intended to be used by anyone except the specified parties.

Sincerely,

A handwritten signature in black ink, appearing to read "Mark Beauchamp", is written over a horizontal line.

Utility Financial Solutions, LLC
Mark Beauchamp
CPA, MBA, CMA
185 Sun Meadow Ct
Holland, MI 49424

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Introduction

This report identifies the impact fees Heber Light & Power should charge to new customers by identifying the cost of expansion of the system for new customers and subtracting customers contributions toward system expansion through rates charged to the new customers (Contribution Margin). The purpose of this analysis is to help ensure:

- New customers are not subsidizing existing customers.
- Existing customers are not subsidizing new customers.

This analysis helps ensure growth will benefit all customers in the system and not be adversely impacted by rate increases due to growth of the system. Growth causes additional capacity investments that often occur intermittently, and funds generated through impact fees are used to fund the expansions. As new customers are added to the system, HLP receives contribution margins through rates to fund a portion of the fixed infrastructure costs. When electric rates are set by the governing body they include a recovery for replacement cost of current assets that new customers will contribute toward funding through the rates charged. This is often referred to as net revenue that can be used to offset a certain amount of the system expansions. When the system expansion exceeds the net revenues from customers it results in impact charges for new customers that are identified in this report.

Steps to Complete the Analysis

The following steps were taken to complete the impact fee analysis:

- 1) Identify the contribution margins (Net Revenues) generated by rate tariffs and used to fund replacement cost of existing infrastructure.
- 2) The contribution margins are valued over an appropriate period to determine the present value of the new customers contribution margins.
- 3) Review and classification of plant investments into investment to serve future growth and other investments used to either replace infrastructure or does not increase capacity in the system.
- 4) Total system cost impacts based on new plant investments divided by residential equivalent factors are then reduced by the value of the contribution margins.
- 5) The residential equivalent factors are converted to amperage and proposed to each amperage based on potential capacity needs of each customer.

Step One – Determination of Contribution Margin

Contribution margins were calculated for each class by subtracting variable costs typically power supply costs from revenues to identify the contribution margins generated by each class.

Revenue minus variable cost equals contribution margin

Table 1 identifies the total revenue requirements for each class and subtracts the variable costs to identify the fixed cost recoveries for each class of customers. Expense used in the analysis is from the cost of service study completed in 2022. Variable costs are primarily driven by power supply and transmission costs, and most of the distribution system is classified as fixed cost recovery. This includes distribution and sub-transmission cost recovery used to fund operation, maintenance, replacement, and expansion of the distribution and sub-transmission system. Table 1 below identifies the total recovery of distribution operations for each class with the residential class generating \$5.4M, Small Commercial, \$999k, Medium Commercial, \$1.2M, and Large Commercial, \$508k.

Table 1 – Contribution Margin by Class

Expense Description	Expense Classification	Residential	Small General Service	Medium General Service	Large General Service
Power Supply Expenses:					
Summer Demand	Variable	\$ 1,074,995	\$ 92,493	\$ 226,682	\$ 52,802
Summer Energy	Variable	1,514,690	240,935	415,564	260,351
Winter Demand	Variable	455,422	59,345	58,042	49,763
Winter Energy	Variable	2,156,849	408,251	607,392	350,656
Inter 2 Demand	Variable	195,708	21,044	48,731	12,732
Inter 2 Energy	Variable	1,071,089	189,679	345,996	227,691
Inter 4 Demand	Variable	353,333	64,478	103,285	48,860
Inter 4 Energy	Variable	1,544,119	315,405	534,075	341,859
Distribution Expenses:					
Distribution	Fixed	482,160	71,625	134,090	63,976
Transmission	Fixed	583,033	68,790	123,013	48,261
Transformer	Fixed	223,508	33,202	62,158	29,656
Substation	Fixed	2,251,814	334,508	626,236	298,783
Customer Related Expenses:					
Distribution Customer Costs	Fixed	599,385	167,964	81,688	24,913
Transformer Customer Costs	Fixed	106,215	29,861	14,372	4,348
Substation Customer Costs	Fixed	277,460	78,003	37,543	11,359
Meter O&M	Fixed	304,780	42,842	8,248	2,158
Meter Reading	Variable	169,033	122,967	11,837	1,432
Billing	Variable	213,411	59,997	28,877	8,737
Services	Fixed	218,377	61,393	29,549	8,940
Customer Service	Fixed	393,176	110,535	53,201	16,096
Total		\$ 14,188,557	\$ 2,573,321	\$ 3,550,578	\$ 1,863,373
Total Fixed		\$ 5,439,907	\$ 998,725	\$ 1,170,097	\$ 508,490

Step Two - Contribution Margin Unit Conversion

The contribution to margin (Net Revenue) is present valued over a specified time period to determine the maximum value a new customer will generate over an appropriate recovery period. Table 2 shows the average net revenue generated by each customer type on a per kWh or kW basis. For example, for each kWh sold to the residential class generated \$0.0466 cents of fixed cost recovery used to fund the distribution system. For the remaining classes the contribution margins are expressed in dollars per kW of demand charged to the customers.

Table 2 – Determination of Present Value of Contribution Margins

Customer Class	Recovery Period (Years)	Recovery Period						
		1	2	3	4	5	6	7
Residential	7	\$0.0466	\$0.0466	\$0.0466	\$0.0466	\$0.0466	\$0.0466	\$0.0466
Small Commercial	5	17.52	17.52	17.52	17.52	17.52	-	-
Medium Commercial	5	11.12	11.12	11.12	11.12	11.12	-	-
Large Commercial	5	8.26	8.26	8.26	8.26	8.26	-	-

Table 3 details the value of the contribution margins by customer class. The value of the fixed cost recovery for a typical residential customer is \$2,613. Due to variations in customer usages within the small, medium, and large commercial classes, the utility investment is best expressed on a per kW basis multiplied by the projected annual kW sales for that customer. For example, to determine the value of a new small commercial customer’s \$73.78 kW is multiplied by the annual kW sales to the new customer.

Table 3 – Average Contribution Margin per Billing Basis

Customer Class	COS Revenue Requirement	Fixed Costs Contribution	Recovery Period (Years)	Utility Investment		Maximum Utility Investment per
				Utility Investment	Investment per	
Residential	\$ 13,063,323	\$ 5,064,162	7	\$ 0.2604 per kWh	\$ 2,613	
Small Commercial	2,573,321	998,725	5	73.78 per kW	2,579	
Medium Commercial	3,550,578	1,170,097	5	46.85 per kW	31,394	
Large Commercial	1,863,373	508,490	5	34.80 per kW	112,734	

Step Three - Infrastructure Cost Analysis

The determination of impact fees depends on the additional capacity needed to service new load and is expressed by amperage and voltage requirements. The infrastructure costs are broken down into the following components:

- Distribution Local - investments made to service customers peak demands
- Distribution Substation - investments made to service peaks of customers located in specific areas
- System Substations - investments made to handle HLP’s peak demands
- Transmission System - investments made to handle HLP’s peak demands

HLP provided a capacity plan for the total system with a breakout of the amount attributed to expansion due to growth. The table below outlines the projected HLP investments in plant, the additional capacity provided by the investments, the expansion costs on a per kW basis, and the location of the capacity investment.

In addition, HLP provided historic record of impact fee related revenue and expenditures since the 2022 study. To accurately reflect revenue related to outstanding projects, UFS allocated the net fund balance at Year End 2023 to the components below.

Table 4 is used to identify the cost impacts associated with each type of cost component.

Table 4 – Cost of Additional Investment in Plant

Cost Component	Net Cost of Capacity Additions	Capacity (kW) for New Load	Cost per kW	Class Impact Basis	New Residential Impact - kW	New Residential Customer's Dollar Impact
Distribution Local & Substations	\$ 15,679,426	88,400	\$ 177.37	Class NCP	8.52	\$ 1,511
Distribution Substation	1,130,000	88,400	12.78	Class NCP	8.52	109
System Substations	56,089,487	240,000	233.71	Area Peak Demand	3.09	722
Transmission System	36,307,992	16,000	2,269.25	System Peak Demand	3.09	7,015
Total	\$ 109,206,905					\$ 9,358

Net Cost of Capacity Additions – Cost for capacity additions by cost component

Capacity (kW) for New Load – Additional capacity added by cost component

Cost per kW – Cost to add additional kW of capacity by cost component

Class Impact Basis:

Class NCP – Residential customer’s peak demand

Area Peak Demand – Residential customers usage at time of area peak

System Peak Demand – Residential customer usage at time of Heber City Light & Power’s peak demand

New Residential Impact – kW – Typical residential customers impact by cost component

New Residential Customer’s Dollar Impact – Dollar impact by cost component

Step Four – Determine Cost Impact by Class

The cost of service study provided information on each class’s demand impacts on various portions of the electric system and the capacity needs for a new customer within each class.

Residential Class Example

The average residential customer creates a peak demand of 8.52 kW on local infrastructure and substations and 3.09 kW on system substations and transmission systems. For residential, the average cost impact of \$9,358 (Table 4) and the maximum utility contribution of \$2,613 (Table 3) was subtracted to generate an average impact of \$6,744.

Table 5 – Calculation of Impact Fees by Class

Description	Residential
Number of Customers	11,210
Energy at Meter	119,870,177
NCP Meter	31,179
NCP Primary	32,570
NCP Input	34,010
Annual LF	14%
Group LF	39%
Class Peak Factor	98%
Impacts on Local Distribution Lines	
Total Class - Individual NCP	95,495
Average Customer NCP	8.52
Impacts on Distribution Substations	
Total Class NCP	35,308
Average Customer NCP	3.09
Impacts on System Substations and Sub-	
Total System CP	34,654
Average kW - System	3.09

Step Five – Conversion to Amperage

Table 6 expresses the results by Amperage and Voltage level using a typical 200 AMP residential service voltage as the base.

Table 6 – Impact Fees by Amperage and Voltage Level

	120/240	120/208	277/480
	Volt	Volt	Volt
10 A	\$ 337	\$ 506	\$ 1,168
20 A	674	1,012	2,336
30 A	1,012	1,519	3,504
40 A	1,349	2,025	4,673
50 A	1,686	2,531	5,841
60 A	2,023	3,037	7,009
70 A	2,360	3,544	8,177
80 A	2,698	4,050	9,345
90 A	3,035	4,556	10,513
100 A	3,372	5,062	11,682
125 A	4,215	6,328	14,602
150 A	5,058	7,594	17,522
200 A	6,744	10,125	23,363
400 A	13,488	20,249	46,726
600 A	20,232	30,374	70,089

Significant Assumptions

The following assumptions are made in the creation of this report:

- 1) **Discount Rate** – 6.0%
- 2) **Recovery Period:**
 - All Residential Services – 7 year recovery
 - Commercial – 5 year recovery

Statistical Information

Table 7 – Class Load Data and Statistics

Description	Residential	Small General Service	Medium General Service	Large General Service
Number of Customers	11,210	1,631	157	19
Energy at Meter	119,870,177	22,242,699	36,516,081	22,620,512
NCP Meter	31,179	4,854	8,671	4,289
NCP Primary	32,570	4,975	9,058	4,410
NCP Input	34,010	5,052	9,458	4,513
Annual LF	14%	27%	32%	36%
Group LF	39%	42%	51%	51%
Class Peak Factor	98%	98%	86%	80%
Impacts on Local Distribution Lines				
Total Class - Individual NCP	95,495	9,393	13,197	7,212
Average Customer NCP	8.52	5.76	84.06	379.59
Impacts on Distribution Substations				
Total Class NCP	35,308	6,043	8,098	5,072
Average Customer NCP	3.09	3.64	44.35	214.37
Impacts on System Substations and Sub-Transmission				
Total System CP	34,654	5,932	6,962	4,073
Average kW - System	3.09	3.64	44.35	214.37

Considerations

Currently, new customers are not contributing enough to cover the cost of capacity upgrades to the system. The table below compares the current and proposed impact fees and has identified the need for a 6.9% adjustment.

Table 8 – 120/240 Voltage Recommended Impact Fees

	Current 120/240 Volt	Proposed 120/240 Volt	Dollar Adjustment	Percent Adjustment
10 A	\$ 315.49	\$ 337.21	\$ 21.73	6.9%
20 A	630.96	674.41	43.45	6.9%
30 A	946.44	1,011.62	65.18	6.9%
40 A	1,261.91	1,348.81	86.90	6.9%
50 A	1,577.40	1,686.03	108.62	6.9%
60 A	1,892.87	2,023.22	130.35	6.9%
70 A	2,208.36	2,360.43	152.07	6.9%
80 A	2,523.82	2,697.62	173.80	6.9%
90 A	2,839.31	3,034.84	195.52	6.9%
100 A	3,154.78	3,372.03	217.25	6.9%
125 A	3,943.48	4,215.04	271.56	6.9%
150 A	4,732.18	5,058.05	325.87	6.9%
200 A	6,309.56	6,744.05	434.50	6.9%
400 A	12,619.14	13,488.13	868.99	6.9%
600 A	18,928.69	20,232.18	1,303.49	6.9%
800 A	25,238.27	26,976.26	1,737.98	6.9%
1000 A	31,547.83	33,720.31	2,172.48	6.9%
1200 A	37,857.39	40,464.36	2,606.97	6.9%

Table 9 – 120/208 Voltage Recommended Impact Fees

	Current 120/208 Volt	Proposed 120/208 Volt	Dollar Adjustment	Percent Adjustment
10 A	\$ 473.64	\$ 506.25	\$ 32.62	6.9%
20 A	947.24	1,012.47	65.23	6.9%
30 A	1,420.88	1,518.73	97.85	6.9%
40 A	1,894.48	2,024.94	130.46	6.9%
50 A	2,368.12	2,531.20	163.08	6.9%
60 A	2,841.73	3,037.42	195.69	6.9%
70 A	3,315.36	3,543.67	228.31	6.9%
80 A	3,788.97	4,049.89	260.92	6.9%
90 A	4,262.61	4,556.14	293.54	6.9%
100 A	4,736.21	5,062.36	326.15	6.9%
125 A	5,920.27	6,327.96	407.69	6.9%
150 A	7,104.33	7,593.56	489.23	6.9%
200 A	9,472.42	10,124.72	652.30	6.9%
400 A	18,944.87	20,249.47	1,304.60	6.9%
600 A	28,417.29	30,374.19	1,956.90	6.9%
800 A	37,889.74	40,498.94	2,609.20	6.9%
1000 A	47,362.16	50,623.66	3,261.50	6.9%
1200 A	56,834.57	60,748.37	3,913.80	6.9%
1400 A	66,307.01	70,873.11	4,566.10	6.9%
1600 A	75,779.44	80,997.84	5,218.40	6.9%
1800 A	85,251.88	91,122.58	5,870.70	6.9%
2000 A	94,724.29	101,247.29	6,523.00	6.9%
2500 A	118,405.38	126,559.13	8,153.75	6.9%
3000 A	142,086.45	151,870.95	9,784.50	6.9%

Table 10 – 277/480 Voltage Recommended Impact Fees

	Current 277/480 Volt	Proposed 277/480 Volt	Dollar Adjustment	Percent Adjustment
10 A	\$ 1,092.93	\$ 1,168.19	\$ 75.26	6.9%
20 A	2,185.78	2,336.30	150.52	6.9%
30 A	3,278.71	3,504.49	225.78	6.9%
40 A	4,371.56	4,672.60	301.04	6.9%
50 A	5,464.49	5,840.80	376.30	6.9%
60 A	6,557.35	7,008.90	451.56	6.9%
70 A	7,650.28	8,177.10	526.82	6.9%
80 A	8,743.13	9,345.21	602.08	6.9%
90 A	9,836.06	10,513.40	677.34	6.9%
100 A	10,928.91	11,681.51	752.60	6.9%
125 A	13,661.16	14,601.91	940.75	6.9%
150 A	16,393.40	17,522.30	1,128.90	6.9%
200 A	21,857.82	23,363.01	1,505.20	6.9%
400 A	43,715.72	46,726.11	3,010.40	6.9%
600 A	65,573.54	70,089.13	4,515.59	6.9%
800 A	87,431.44	93,452.23	6,020.79	6.9%
1000 A	109,289.26	116,815.24	7,525.99	6.9%
1200 A	131,068.06	140,093.79	9,025.74	6.9%
1400 A	152,913.04	163,443.09	10,530.05	6.9%
1600 A	174,756.16	186,790.40	12,034.23	6.9%
1800 A	196,601.15	210,139.70	13,538.54	6.9%
2000 A	218,446.14	233,488.99	15,042.86	6.9%
2500 A	273,058.60	291,862.24	18,803.63	6.9%
3000 A	327,671.07	350,235.48	22,564.41	6.9%

DRAFT

HEBER LIGHT & POWER COMPANY
BOARD RESOLUTION No. 2024-02

***RESOLUTION ADOPTING IMPACT FEES AND APPROVING IMPACT FEE FACILITIES
PLAN AND IMPACT FEE ANALYSIS***

WHEREAS the Heber Light & Power Company (“Company”) is an energy services interlocal entity created by Heber City, Midway City, and Charleston Town to provide electric service to customers within the municipalities and surrounding areas.

WHEREAS the Company has caused to be prepared an Impact Fee Capital Facilities Plan and an Impact Fee Analysis, each of which comply with the Utah Impact Fees Act, Utah Code Ann. § 11-36a-101, et seq (the “Act”).

WHEREAS, on March 15, 2024, the Company caused to be published a notice of the public hearing and of the availability of the Impact Fee Capital Facilities Plan, the Impact Fee Analysis, and the draft impact fee enactment resolution (collectively, “Notice”) on the Utah Public Notice Website.

WHEREAS, on March 27, 2024, the Company held a public hearing to take public comment on the Company’s Impact Fee Facilities Plan, Impact Fee Analysis, draft impact fee enactment, and proposed impact fees.

WHEREAS, for at least ten days prior to the public hearing, the Company posted the Notice and made available to the public the Company’s Impact Fee Capital Plan and summary, Impact Fee Analysis and summary, and draft impact fee enactment as follows: (1) at the Wasatch County Public Library, 465 East 1200 South, Heber City, Utah, (2) at Heber Light & Power Company, 31 South 100 West, Heber City, Utah, (3) on Heber Light & Power Company's website, and (4) on the Utah Public Notice website.

WHEREAS the Company Board has carefully considered the information provided at the public hearing and contained in the Impact Fee Facilities Plan and Impact Fee Analysis.

WHEREAS the Company Board has assessed the Company’s electrical system and need for capital expenditures to safely and reliably provide electric service to new development within the Company’s service territory.

WHEREAS the Company Board has considered and investigated the resources available to fund the Company’s capital needs to provide safe and reliable electric service.

WHEREAS, based on the foregoing as well as other information, the Company Board deems it necessary for the peace, health, safety, convenience, and general welfare of its existing and future customers to approve the Impact Fee Facilities Plan and Impact Fee Analysis and to adopt the impact fees as more fully provided herein below.

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

A. Definitions.

The Act's definitions apply to this enactment. Other terms are defined in the text.

B. Company's Impact Fee Facilities Plan and Impact Fee Analysis.

1. As provided in Utah Code Ann. § 11-36a-302, the Company's Impact Fee Facilities Plan reasonably identifies the demands placed upon existing public facilities by new development activity and the proposed means by which the Company will meet those demands at the Company's existing level of service.

2. As required by Utah Code Ann. § 11-36a-304, the Board finds that the Impact Fee Analysis

- a. identifies the impact on system improvements of anticipated development activity;
- b. demonstrates how those impacts on system improvements are reasonably related to the anticipated development activity to maintain the established level of service;
- c. estimates the proportionate share of the costs of impacts on system improvements that are reasonably related to the new development activity; and
- d. based upon those factors and the requirements of the Impact Fees Act, identifies how the impact fee was calculated.

The Board therefore finds that the Impact Fee Analysis provides a reasonable basis for the recommended impact fee.

3. In analyzing whether or not the proportionate share of the costs of system improvements are reasonably related to the new development activity and as required by Utah Code Ann. § 11-36a-304(2), the Impact Fee Analysis and the Impact Fee Capital Facilities Plan have properly considered the following factors, to the extent applicable:

- a. the cost of each existing public facility that has excess capacity to serve the anticipated development resulting from the new development activity;
- b. the cost of system improvements of the Company;
- c. other than impact fees, the manner of financing for each system improvement, such as user charges, special assessments, bonded indebtedness, general taxes, or federal grants;
- d. the relative extent to which development activity will contribute to financing existing system improvements of the Company, by such means as

user charges, special assessments, or payment from the proceeds of general taxes;

- e. the relative extent to which development activity will contribute to the cost of existing public facilities and system improvements in the future;
- f. the extent to which the development activity is entitled to a credit against impact fees because the development activity will dedicate system improvements that will offset the demand for system improvements, inside or outside the proposed development;
- g. extraordinary costs, if any, in servicing the newly developed properties; and
- h. the time-price differential inherent in fair comparisons of amounts paid at different times.

4. In adopting the recommended impact fees, the Board has carefully considered the Impact Fee Analysis by Utility Financial Solutions dated March 2024 and the Impact Fee Facilities Plan prepared by the Company, and adopts and approves the Impact Fee Analysis and Impact Fee Facilities Plan.

5. The Impact Fee Analysis concludes that impact fees as shown on Exhibit A would permit the Company to recover the projected costs of new system improvements required to serve projected load growth from new development.

C. Computation and Imposition of Impact Fee.

1. The Company's management has recommended that the Board impose an impact fees **on a per Amp basis**, calculated as shown below:

Impact Fee Calculation

Single-Phase_120/240 Voltage: $\$33.72/\text{Amp} = \text{Requested Amperage} \times \33.72

Three-Phase_120/208 Voltage: $\$50.63/\text{Amp} = \text{Requested Amperage} \times \50.63

Three-Phase_277/480 Voltage: $\$116.82/\text{Amp} = \text{Requested Amperage} \times \116.82

2. The Board has considered the recommendation of the Company's management, has determined to adopt that recommendation and impose an impact fees on new development as shown on Exhibit A based on management's recommendation, the Impact Fee Analysis, the Impact Fees Facilities Plan, and other information provided in the public hearing and meeting on the impact fee.

3. Subject to the exemptions in Paragraph D, the Company shall charge an impact fee in the amount computed pursuant to the formula set forth above and in the Impact Fee Analysis.

4. As required by Utah Code Ann. § 11-36a-402(1)(a), the Company establishes one service area within which it shall calculate and impose impact fees as a condition to obtaining electric service.

5. Any person who wishes to obtain new electric service or an upgrade of existing service is hereby required to pay an impact fee in the manner and amount set forth in this resolution.

6. Unless and until the impact fee is paid, the Company will not approve or service any new connection or upgrade of an existing service.

7. As shown by the Impact Fee Analysis and the Board's findings herein, the collection of an impact fee is necessary to achieve an equitable allocation of the system improvement costs borne in the past and borne in the future, in comparison to the benefits already received and yet to be received.

D. Refunds.

1. As provided in Section 11-36a-603 of the Impact Fees Act, the Company shall refund an impact fee, with interest at the annual rate of the impact fee account, only if:

- a. development approval or building permit expires before the commencement of the development activity, and
- b. the Company has not spent or encumbered fees, and
- c. no impact has resulted, and
- d. the person who paid the impact fee timely files a refund application with the Company as provided in Paragraph G.2.

2. The person who paid the impact fee may deliver to the Company offices a refund application within thirty (30) days of the expiration of the development approval or building permit. The application shall show that applicant has fulfilled the refund conditions of Paragraph G. 1. The Company may request that the applicant provide additional information or documents proving the applicant's compliance with the refund conditions, and that the applicant reimburse the Company for its out-of-pocket expenses, if any, in processing or investigating the application.

3. The Company may set-off against any refund amounts past due fees and charges on the property for which the refund is requested.

E. Adjustments to Impact Fee.

1. As required by Utah Code Ann. § 11 -36a-402(1)(c), the Company may adjust the standard impact fee at the time the fee is charged: (a) to respond to unusual circumstances in

specific cases or a request for an individualized impact fee review by the state, a school district or a charter school; and (b) to ensure that the impact fees are imposed fairly.

2. As required by Utah Code Ann. § 11-36a-402(1)(d), the Company may adjust the amount of the impact fee to be imposed on a particular development based upon studies and data submitted by the developer.

3. As required by Utah Code Ann. § 11-36a-402(2), a developer, including a school district or a charter school, may receive a credit against or proportionate reimbursement of an impact fee if the developer:

- a. dedicates land for a system improvement;
- b. builds and dedicates some or all of a system improvement; or
- c. dedicates a public facility that the Company and the developer agree will reduce the need for a system improvement.

4. As required by Utah Code Ann. § 11-36a-402(3), the Company shall grant a credit against impact fees for any dedication of land for, improvement to, or new construction of, any system improvements provided by the developer if the facilities:

- a. are system improvements; or
- b. are dedicated to the public and offset the need for an identified system improvement.

5. The Company shall not grant an impact fee adjustment under this Paragraph H unless the owner or developer applies for the adjustment no later than 30 days prior to submitting the application for development approval or a building permit.

F. Adoption of Impact Fee Analysis and Impact Fee Facilities Plan.

The Company hereby adopts the Impact Fee Analysis prepared by UFS dated March 2024 and the Impact Fee Facilities Plan dated February 2024 as prepared by Company staff.

G. Effective Date.

This resolution shall take effect immediately upon adoption. As required by § 11-36a-401(2), the impact fee of \$33.72 per amp single-phase, \$50.63 per amp three-phase 120/208, and \$116.82 per amp three-phase 277/480 shall take effect 90 days after the adoption of this resolution, which date is June 25, 2024, and shall repeal and replace the current impact fees on that date.

APPROVED AND ADOPTED the 27th day of March 2024.

HEBER LIGHT & POWER COMPANY

Heidi Franco, Board Chair

Attest:

Karly Schindler, Board Secretary

EXHIBIT A

Impact Fees

Effective June 25, 2024

120/240 Voltage

10 A	\$	337.21
20 A		674.41
30 A		1,011.62
40 A		1,348.81
50 A		1,686.03
60 A		2,023.22
70 A		2,360.43
80 A		2,697.62
90 A		3,034.84
100 A		3,372.03
125 A		4,215.04
150 A		5,058.05
200 A		6,744.05
400 A		13,488.13
600 A		20,232.18
800 A		26,976.26
1000 A		33,720.31
1200 A		40,464.36

120/208 Voltage

10 A	\$	506.25
20 A		1,012.47
30 A		1,518.73
40 A		2,024.94
50 A		2,531.20
60 A		3,037.42
70 A		3,543.67
80 A		4,049.89
90 A		4,556.14
100 A		5,062.36
125 A		6,327.96
150 A		7,593.56
200 A		10,124.72
400 A		20,249.47
600 A		30,374.19
800 A		40,498.94
1000 A		50,623.66
1200 A		60,748.37
1400 A		70,873.11
1600 A		80,997.84
1800 A		91,122.58
2000 A		101,247.29
2500 A		126,559.13
3000 A		151,870.95

277/480 Voltage

10 A	\$	1,168.19
20 A		2,336.30
30 A		3,504.49
40 A		4,672.60
50 A		5,840.80
60 A		7,008.90
70 A		8,177.10
80 A		9,345.21
90 A		10,513.40
100 A		11,681.51
125 A		14,601.91
150 A		17,522.30
200 A		23,363.01
400 A		46,726.11
600 A		70,089.13
800 A		93,452.23
1000 A		116,815.24
1200 A		140,093.79
1400 A		163,443.09
1600 A		186,790.40
1800 A		210,139.70
2000 A		233,488.99
2500 A		291,862.24
3000 A		350,235.48