HEBER LIGHT & POWER COMPANY

31 S 100 W
Heber City, UT 84032

BOARD MEETING NOTICE & AGENDA

Date: **September 25, 2024**
Time: **2:00 pm Strategic Planning**
3:00 pm Board Member Training
4:00 pm Board Meeting
Location: **Heber Light & Power**
31 S 100 W, Heber City, UT
Zoom Link: https://heberpower.zoom.us/j/84831587797

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

2:00 pm Strategic Planning

3:00 pm Board Member Training: State of the System (Patricio)

4:00 pm Board Meeting:

1. Approval of Consent Agenda:
   - August 28, 2024, Board Meeting Minutes
   - August 2024 Financial Statement
   - August 2024 Warrants

2. Review and Approval of Sale of Surplus items (Jason Norlen)

3. Discussion and Approval of a Wasatch County Health Department proposed monitoring well located at Lake Creek Hydro site (Jason Norlen, Jonelle Fitzgerald)

4. Review and Approval of the 2025 Budget Directives (Bart Miller)

5. Discussion and Approval of Strategic Plan (Board Chair)

6. Wholesale Power Report (Emily Brandt)

7. GM Report
   - UAMPS Report
     i. Resource Natural Gas Project update and Forecast
   - IPP/IPA Update
   - 2025 Budget Schedule
   - Building update
   - New employees
   - November Board Meeting date (Approval)

Closed Session: As needed to discuss real property and/or company personnel

Strategic Plan

Board Meeting January 24, 2023

SEPTEMBER ##, 2024

HLP STRATEGIC PLAN

2025-2029

HEBER LIGHT & POWER COMPANY
31 S 100 W, HEBER CITY, UT 84032

MISSION STATEMENT

The company's mission is to provide its customers with safe, reliable energy, in an open, responsible, and environmentally sound manner while undertaking a commitment to the values of integrity, innovation, accountability and community service, and to promote an internal culture that fosters safety, loyalty and creativity as well as maintaining a highly skilled, motivated workforce.

COMPANY OBJECTIVE

Heber Light & Power Company is a Utah energy services interlocal entity formed by Heber City, Midway City, and Charleston Town to safely acquire, operate, and maintain facilities for providing services and improvements that are necessary for the acquisition, generation, transmission, distribution and management of electric energy and related services for the use and benefit of the company's customers.

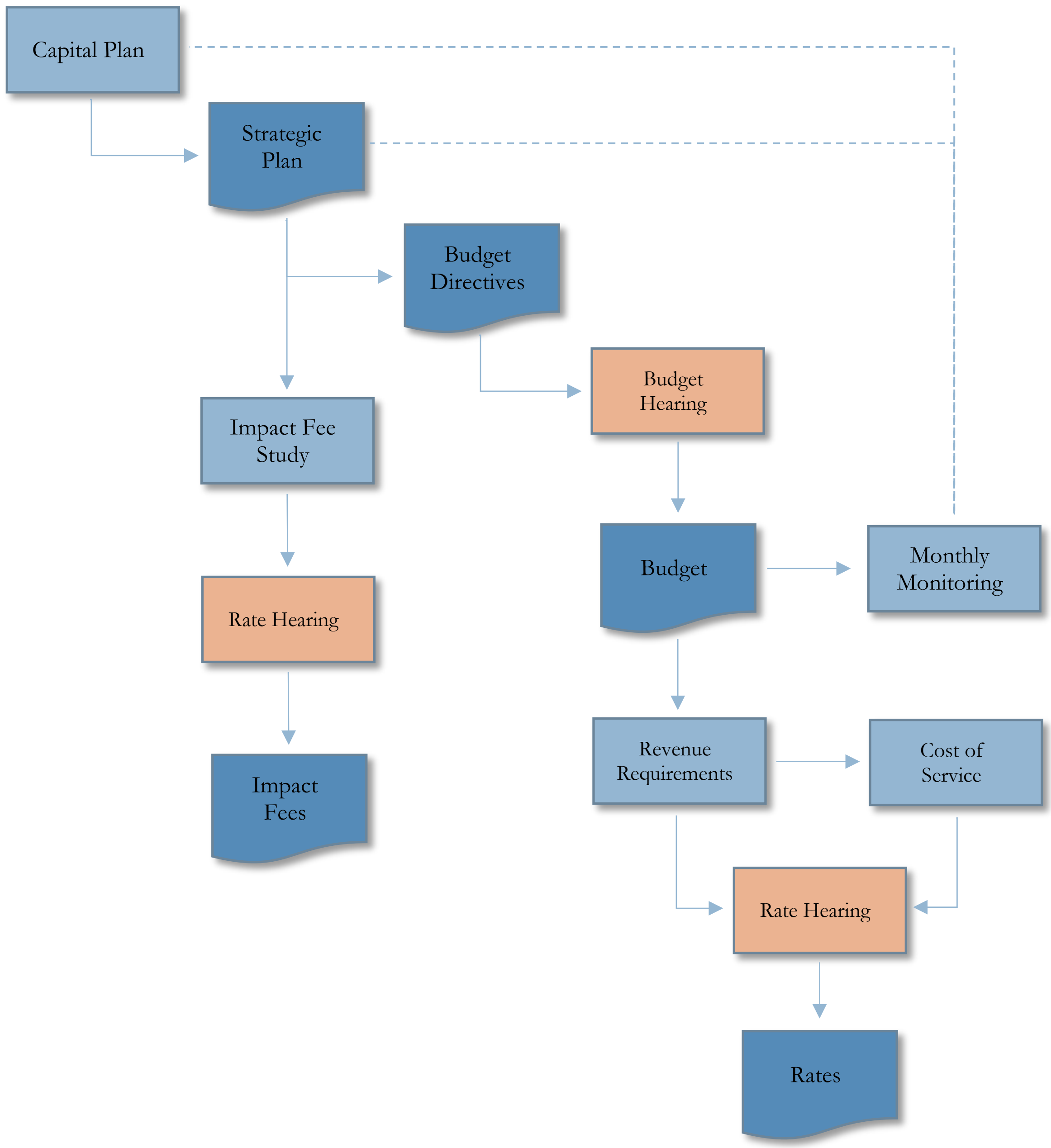
COMPANY VALUES

Heber Light & Power Company is driven by five key values that define the character of the company and its interactions with the customer base. These values are as follow:

- SAFETY – We ensure safety for ourselves, our co-workers, and the public.
- TEAMWORK – We look out for each other and achieve results by working together as a team toward common goals.
- RESPONSIBILITY – We are responsible for our actions, our resources, and the financial integrity of The Company.
- RESPECT – We have respect for each individual and consider the impact of our actions.
- INTEGRITY – We have integrity and honesty in all that we do.

PLANNING & BUDGET PROCESS

Heber Light & Power Company uses a defined process each year to ensure appropriate financial assets are available to meet the needs of the company and the system overall. This process allows the stakeholders to provide valuable input at the appropriate times. Through this interaction, HLP is then able to work towards achieving its mission. The process is as follows:



SWOT ANALYSIS

Heber Light & Power Company undertakes an annual SWOT analysis to ensure that the company is appropriately aligned to obtain its mission and abide by its values. This analysis is as follows:

STRENGTHS:

- Energy Portfolio Diversification
- Employees (Experience, Focus, Skills)
- Restoration Speeds
- Safety Culture
- Customer Service
- Solid Infrastructure
- Real-time Energy Scheduling
- Distributed Generation Program
- Community Partner
- Clear Direction (Local Control)
- Relationships within the Valley
- Built-in Automation
- Energy Efficiency Program
- Rate Structure
- Impact Fee

WEAKNESSES:

- Staffing (Succession Planning)
- Rising Costs
- System Capacity
- Changing Technology
- Aged Facilities
- Overhead Equipment
- Weather Impacts
- Fraud Susceptibility
- Employee Resentment
- Constant Valley Wide Growth
- Communications Externally
- Lack of Citizens Trust
- Growth Pressures
- Transparency
- Accidents / Safety

OPPORTUNITIES:

- New Power Sources
- Strong Local Growth
- System Growth
- New Technology
- Advanced Rate Designs
- Strategic Partnerships
- New Voltage Class
- Advanced Mapping Systems
- Communication Tools
- Enhanced Equipment Functionality
- Regulatory Environment
- Annexation
- Reduced Environmental Footprint
- Expanded Community Leadership

THREATS:

- Cyber-Security Threats
- Growth Pressures
- Competing Utilities Stealing Employees
- Environmental Regulations
- Employee Related Regulatory Issues
- Single Point of Interconnect
- Threatened Litigation
- Annexation
- Customer Frustration
- Board Member Turnover
- Affordable Housing
- Transmission Provider
- Weather
- Debt Systems
- Wholesale Power

STRATEGIC ANCHORS

Heber Light & Power Company adheres to a series of anchors that enables the company to focus on individualized goals while remaining firm in our attempt to fulfill our mission.

Financial Excellence - *Objectives*

We strive to establish a stable and financially prudent environment by which HLP delivers its mission. Maintain financial health and stability through solid rate structures, revenue growth, strong industry partnerships, maintaining high bond ratings, cost management, capital planning, properly reflected impact fees, and proper checks and balances. Strategically monitoring and ensuring proper reserve balances and sources.

1. **Maintain a Solid Rate Structure**

   Customer rates are the bedrock of our service. Appropriate rate design ensures that HLP can provide safe, reliable energy while warranting that our customers are charged a fair rate that minimizes cross-class subsidization.

2. **Liquidity**

   Solid liquidity ensures that HLP can maintain strong partnerships with industry suppliers. HLP strives to ensure that adequate cash flows are available for both operational as well as capital drivers.

3. **Bond Ratings**

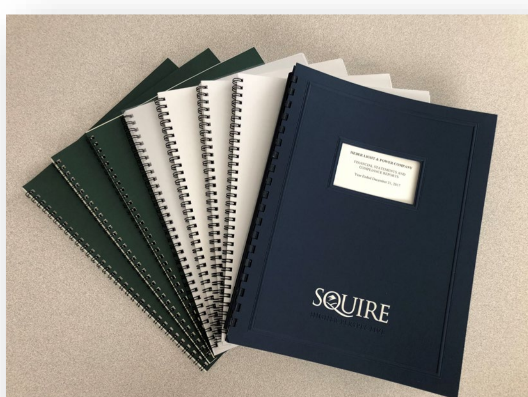
   To adhere to the cost causation principle, HLP obtains financing from time to time to appropriately charge the customer base for capital improvements. As such the sale of bonds is an integral part of the HLP financing strategy and thus the need to enhance performance to maximize bond ratings.

4. **Cost Management**

   As a public utility, HLP endeavors to ensure that expenditures are prudent and of the highest value before undertaking them. A solid purchasing policy ensures that competitive bidding is undertaken on all key services and items.

5. **Revenue Growth**

   The HLP system continues to grow as new customers are added to the system each month. This increased customer base has provided additional revenue to the company in addition to new rate schedules. HLP employs these increased revenues to continue to be an innovative utility by advancing the technological opportunities present to the company and its customers.



Financial Excellence - *Measurement*

HLP has identified the following as measures of financial position. Many of these measures are shown in the Trends-At-A-Glance sheet included with the monthly financial statements.

- ***Days Cash-on Hand:*** Days Cash-on Hand measures the number of days we can cover our operating expenses using unrestricted cash and investments and assumes no additional revenue is collected. This is an important measure of liquidity used by the rating agencies.

- ***Debt Service Coverage:*** Debt service coverage is a ratio of net revenues to annual debt service and is an indication of HLP's ability to meet its annual debt service obligations. Coverage requirements are set forth within HLP's bond resolutions and financial policies.

- ***Fixed Charge Coverage:*** Fixed charge coverage measures the margin of funds available to meet current debt service requirements and fixed or "debt-like" obligations related to purchased power.

- ***Debt to Capitalization Ratio:*** This is a measure of the level of debt as compared to HLP's asset base. Targets are established within HLP's financial approach and are an important measure used by the rating agencies.

- ***O&M Costs per Customer:*** HLP evaluates Operating & Maintenance costs per customer.

- ***Investment Yield:*** HLP seeks to maximize investment yield while preserving principal and investing only in those instruments allowed by State law.

- ***External and Internal Audit Results:*** Demonstrate compliance with laws, regulations, policies, and procedures.

Financial Excellence - *Actions*

1. Continue to provide cost-based rates by completing frequent cost of service studies and rate plans.
2. Increase revenue by exploring new revenue streams.
3. Maintain high bond ratings by improving business practices and managing financial ratios.
4. Manage costs by creating a cost management strategy for improved budgeting processes, project management, and accurate estimates and billing. Proactively addressing wholesale power costs.
5. Improve the capital planning and budgeting process and capital needs anticipation to ensure that projects are funded, prioritized, and completed on time.
6. Evaluate and improve effectiveness of risk management, control, and governance processes by developing and implementing internal auditing processes.

Customer Communications and Service - *Objectives*

We strive to establish a customer focused environment by which HLP delivers on its mission. Provide superior communication and service through public outreach geared towards promoting public power and increasing awareness of our projects, programs, and service, while continuing to provide excellent customer service by building strong customer relationships, maintaining transparency, and integrating programs and tools to build a smart grid for improved service.

1. **Best Value for the Cost**

   HLP strives to provide reliable electricity at reasonable rates. In addition, we strive to provide additional services, options and programs that provide value to our customers.

2. **Reliability**

   As a company, HLP desires to limit service interruptions to our customers. Efforts are regularly undertaken to mitigate the risks associated with mother nature, human interaction, and cyber-security impacts on the system.

3. **Service**

   HLP prides itself on the service provided to customers. From the initial interaction at account creation through billing concerns and a myriad of other contact reasons, HLP staff seeks to provide timely, friendly, and appropriate service. Our local presence and shared impacts lend itself to customer service that far exceeds the standard investor-owned utility experience.

4. **Communication/Transparency**

   HLP seeks to be as transparent as possible. Creating and following a dynamic Strategic Communications Plan will align staff in sharing a consistent meaningful message and define the best channels to reach target audiences. HLP also intends on being transparent by adhering to the State's transparency requirements as well as the public meeting protocols.

5. **Engagement**

   HLP encourages customer engagement through an open-door policy. In addition, the Company has multiple outreach events throughout the year in which employees are engaged with the public.

Customer Communications and Service - *Measurement*

HLP has identified the following as measures of customer service.

- ***Customer Communication:*** HLP attempts to communicate regularly with our customers via newsletters, billing statements, social media platforms, and Public Power Week events.

- ***Annual Rate Comparisons:*** HLP benchmarks the rate structures and values with other utilities throughout the state.

- ***Service Order Process:*** HLP tracks the completion of service orders as we strive to complete them in less than 48 business hours from the time the notification was received.

- ***Percentage of Customer Payments made electronically:*** Electronic payments offer an efficient and convenient method for customers to pay their bill. HLP measures the number and value of payments made via electronic means.

- ***Conservation Savings:*** HLP measures conservation savings each year as measured against goals established by the conservation potential assessment.

- ***Customer Participation:*** HLP will measure the involvement of the community through Advisory Board Participation, Public Event Attendance, Social Media Exposure/Tracking, etc....

Customer Communications and Service - *Actions*

1. Raise awareness of the benefits of public power by improving the strategic communications plan.
2. Engage with customers and gain their support by communicating plans, projects, programs, and services with an emphasis on public awareness of current and future transmission and distribution projects.
3. Reach more customers with valuable information by consulting with marketing and communications experts and increasing communication channels.
4. Build strong customer relationships and key account partnerships by improving customer outreach.
5. Maintain transparency with on-time reporting and maintaining an up-to-date website.
6. Integrate programs and tools to build a smart grid for improved customer service and prompt outage restoration.
7. Improve internal communications and cross-departmental training for improved service request response.

Safety Culture - *Objectives*

Foster a safety culture that strives to continuously improve safety measures to uphold the highest safety standards by improving and implementing cyber and physical security plans, disaster recovery plans, system hardening, and maintaining a safety program based on the APPA safety manual and OSHA requirements that is followed and supported by management and all employees. Active Safety Committee to ensure safety measures are established, implemented, and monitored as well as creating a HLP Safety Manual.

1. **Training**

   HLP strives to ensure that employees are adequately and appropriately trained. From the first day of employment through the last-day, HLP strives to place regular safety training opportunities in the paths of employees. Annual electronic safety training is completed in addition to hands-on training such as fire extinguisher, first-aid, and CPR training. In addition, key members of staff are given the opportunity to take part in 3rd-party vendor provided safety instruction.

2. **System Maintenance**

   One of the safest ways to provide energy to our customers is to ensure that the system is properly maintained. From installing good equipment to regularly maintaining vegetation and other environmental factors, HLP strives to undertake those efforts that best protect the system which in-turn protects the customer and employee alike.

3. **Job Briefings / Tailboards**

   HLP strives to step back and take a moment each time a new task/project is to be undertaken. These safety tailboards allow crew members to discuss the safety and operational implications of the task before them. It allows the foreman to ensure that appropriate safety equipment is available and the proper training for usage has been undertaken.

4. **Safety Meetings**

   All departments within the company host a monthly safety meeting. Attendance at one of these meetings is mandatory each month for each employee. Various topics are discussed throughout the year. Some of the topics lend themselves to hands-on experiences while others are strictly information relay. In either case, the employee is present and attentive.

5. **Inspections**

   The HLP system has been designed to work efficiently and economically. It does however have many parts/components that do have a life cycle. As such, regular and periodic inspections must be undertaken to ensure that the system operates at its optimal level. These inspections are conducted via in-person, via drone technology, and via 3rd party when necessary.

Safety Culture - *Measurement*

HLP has identified the following as measures of the safety culture.

- ***Lost-time Accident Numbers:*** HLP tracks and reports any incidents that resulted in lost-time.
- ***Near-miss Accident Numbers:*** HLP tracks and reports any incidents that were a near-miss accident that could have resulted in lost-time or worse for an employee.
- ***Modified Work Assignment:*** HLP monitors the safety of its employees by ensuring modified work assignments are provided in the event a health event merits such an adjustment to the work schedule.
- ***Safety Meeting Attendance:*** HLP monitors the overall attendance by its employees at the required monthly safety meetings.
- ***Safety Training Attendance:*** HLP tracks the attendance of its employees at various safety training opportunities that present themselves throughout the year.

Safety Culture - *Actions*

1. Protect infrastructure with a physical security plan and employee awareness training.
2. Increase cyber security by establishing a cyber security plan for prevention and recovery that is tested with annual assessments.
3. Encourage cyber security awareness by providing training focused on technical mitigation and response.
4. Prepare for a coordinated emergency response by reviewing disaster recovery plan on an annual basis and participating in annual drills.
5. Maintain a safe system by completing and documenting asset maintenance and inspections for all plant assets in the system that require maintenance.
6. Increase safety awareness by maintaining a safety program that is based on the APPA safety manual and followed and supported by management and all employees.

Workforce - *Objectives*

Strive to develop, retain, and attract dedicated professionals by setting high employee performance standards, offering valuable and strategic training and growth opportunities, and providing competitive compensation, wages, and reward programs based on frequent wage studies and updated pay policies.

1. **Retention**

   HL&P strives to retain its investment in employees. It is the company practice to provide an attractive combination of compensation, benefits, reward programs, and to foster employee engagement and a positive and innovative working environment.

2. **Succession Planning**

   The electric utility industry is one in which an aging workforce is very much a real threat. HLP is not immune to the effects of this aged workforce dynamic. HLP recognizes the need to find and foster skilled talent. In addition, HLP understands that continuing to identify the roles of key employees is crucial to nurturing a pipeline with the right talent and skills to fill leadership positions.

3. **Cross Training**

   HL&P must maintain a state-of-the-art electrical system with a limited number of employees to do the work. It is our practice to retain employees that are multi-faceted and to invest in our workforce by providing training and learning opportunities to ensure that employees can perform cross-departmental duties. It is imperative that employees are knowledgeable and able to work safely, efficiently, and effectively as a team to manage workloads.

4. **Performance Based Culture**

   A comprehensive performance management system can play a strategic role in attracting and retaining key employees and can also help improve the organization's overall performance. HLP understands that to maintain the best employees, performance levels need to be established and achievements recognized. As such HLP strives to foster a performance-based culture that identifies the strengths and weaknesses of all employees so that the organization can make informed and accurate decisions regarding an employee's contribution, career development, training needs, promotional opportunities, and compensation.

5. **Compensation Strategy**

   HLP undertakes the necessary steps to ensure that employees are compensated fairly in accordance with industry and local trends. We understand the risks of becoming a training facility for our competitors if the compensation levels are too low and therefore strive to maintain a competitive compensation structure that allows us to attract and retain a highly skilled workforce.

Workforce - *Measurement*

HLP has identified the following as measures of workforce strength.

- ***Hiring Efficiency:*** HLP attempts to efficiently bring on new employees by regularly reviewing job classifications and write-ups to ensure prompt posting, interviewing, and hiring.

- ***Training and Development:*** HLP undertakes to ensure that all employees receive some form of regular training applicable to their position and assigned duties.

- ***RP3:*** The application process for APPA's RP3 Award includes a Workforce Development component worth 25% of the overall score. RP3 measures HLP's workforce development performance in three areas 1) Succession Planning and Recruitment 2) Employee Development and Recognition 3) Education, Participation, and Service. HLP will use this information as a guideline for determining best practices in the industry.

- ***Customer Feedback:*** Our employees are the key to our success. The success of HLP operations and service delivery to the community is reflective of our workforce. This is measured through customer feedback.

- ***Periodic Employee Surveys:*** Knowing that employees are our greatest asset, HLP conducts periodic employee surveys to help measure the engagement level of our employees.

- ***Employee Committees:*** HLP values the input of its employees and as such has various appointed employee committees to evaluate various components of the operations.

Workforce - *Actions*

1. Set high employee performance standards with an emphasis on professionalism and company values supported by employee development plans, annual goal setting, and a performance-based culture.
2. Offer quality training and growth opportunities allowing employees to better themselves.
3. Retain and attract employees with a compensation strategy that includes competitive wages, benefits, and reward programs.
4. Ensure attractive and fair pay through frequent wage studies and updated pay policies.
5. Develop good internal communication practices that address employee concerns and complaints in a respectful and professional manner.

Reliability and System Betterment- *Objectives*

Maintain a safe and reliable system with adequate capacity, and a diverse power supply through continued integrated resource planning, monitoring system performance, improved system and capital planning and budgeting, and creating policies and programs designed to address system growth, maintenance, betterment, distributed generation, energy storage, and changing customer energy usage habits.

1. **Best Value for the Cost**

   HL&P performs regular load forecasting and Integrated Resource Planning to provide the most economical energy resources that can best match system load and company values for today and in the future. HLP seeks to design, develop, and deploy the most hardened infrastructure from metering to wires and poles and ultimately to the systems that collect, analyze, and manipulate data.

2. **Reliability**

   Power Supply reliability is ensured by maintaining a diversified resource portfolio from various fuel sources and regions including local energy resources. Risks that can impact reliability are mitigated through investment in system upgrades, replacement of aging infrastructure, wildlife protections, maintenance programs, cyber security and improved system monitoring and controls.

3. **Internal Generation**

   A key element of the HLP resource portfolio is the local generation resources. To ensure that these resources are available when needed, regular service is undertaken to provide for immediate dispatch and rapid uptime. Internal Generation capacity is increased regularly based on system need.

4. **Disaster Recovery**

   Due to transmission constraints on the bulk electric system, HLP on occasion needs to operate the distribution and internal generation system within the parameters mandated by the transmission service provider. HLP strives to maintain a level of adequate capacity for all critical infrastructure during these times of constraint on the system. A Disaster Recovery plan has been adopted and includes mutual aid agreements with neighboring utilities. The company also categorizes all outages as major, sustained, or momentary.

Reliability and System Betterment - *Measurement*

HLP has identified the following as measures of power supply diversification and availability.

- ***Portfolio Mix:*** HLP strives to maintain a diversified generation portfolio. A quarterly review is done on all generation shaft performance.
- ***Annual IRP:*** HLP performs an annual Integrated Resource Plan update to ensure that adequate resources are available for the coming year.
- ***Resource Scheduling:*** HLP monitors the resource scheduling mix to ensure the most economical resource is being deployed across the system.
- ***Electric System Reliability Indices:*** HLP monitors reliability of the electric system using three industry standard indices, System Average Interruption Frequency Index (SAIFI), System Average Interruption Duration Index (SAIDI), and Customer Average Interruption Duration Index (CAIDI).
- ***Aged Equipment Analysis:*** HLP undertakes regular reviews of equipment to ensure that losses from failed equipment are minimized.
- ***Energy Loss Percentage:*** HLP monitors the reasonableness of line loss by the ratio of energy losses within our electric system to APPA national standards.

Reliability and System Betterment - *Actions*

1. Provide feedback on system performance through system monitoring and data mining.
2. Evaluate long-term and near-term infrastructure requirements by performing annual system planning studies, load forecasts and contingency analyses.
3. Reinforce reliability with investments in system upgrades, replacing aging infrastructure, wildfire and wildlife protections, and system monitoring and controls.
4. Improve asset inspections and maintenance programs to ensure system integrity.
5. Design policies and procedures for distributed generation and energy storage that ensure operational safety and soundness and develop programs that benefit the system and the customer.
6. Employ programs designed to reduce system energy and capacity requirements and manage changing energy usage patterns while promoting electrification.

FINANCIAL FORECAST

Heber Light & Power strives to accurately forecast out to five years and has included the following as such.

Board Training: State of the System

Board Meeting January 24, 2023

State of the System

HEBER LIGHT AND POWER

POWER SYSTEMS ENGINEERING

One Line or Single Line Diagram

The Single-Line Diagram (SLD) is a fundamental representation of an electrical system, providing a simplified view of its components, interconnections, and electrical flow paths. It is a one-line drawing that clearly and concisely depicts the power distribution and control circuits.

Power Sources: The SLD illustrates power sources, such as generators or utility supplies, indicating their voltage levels and connection points to the electrical system.

Electrical Equipment: Various electrical components, including transformers, circuit breakers, switches, motors, and loads, are represented by standardized symbols. These symbols convey valuable information about the type and ratings of the equipment.

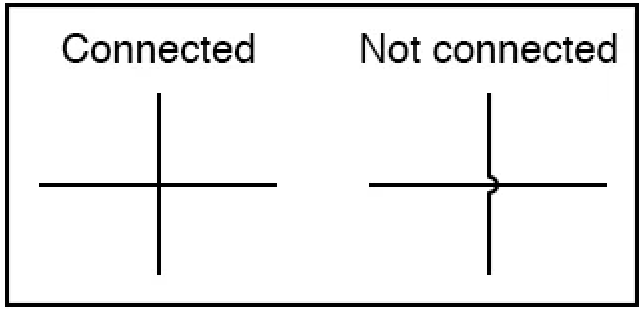
Bus Arrangement: The diagram shows the bus arrangement, which includes bus bars for power distribution at different voltage levels. It demonstrates how power is routed from one location to another within the electrical network.

Protective Devices: Protective devices, such as fuses, circuit breakers, and relays, are depicted to highlight their role in safeguarding the system against overcurrents, short circuits, and other electrical faults.

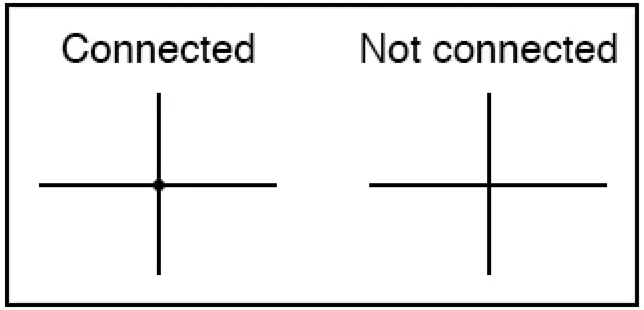
Metering and Instrumentation: The SLD may include metering devices (such as ammeters, voltmeters, ohmmeters, wattmeters, etc.), instruments, and measuring points for monitoring and control purposes.

One Line Connections

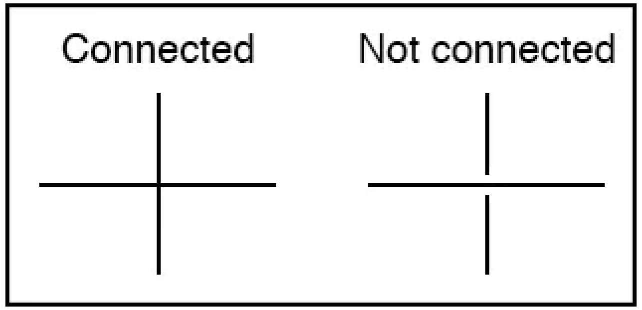
Older convention



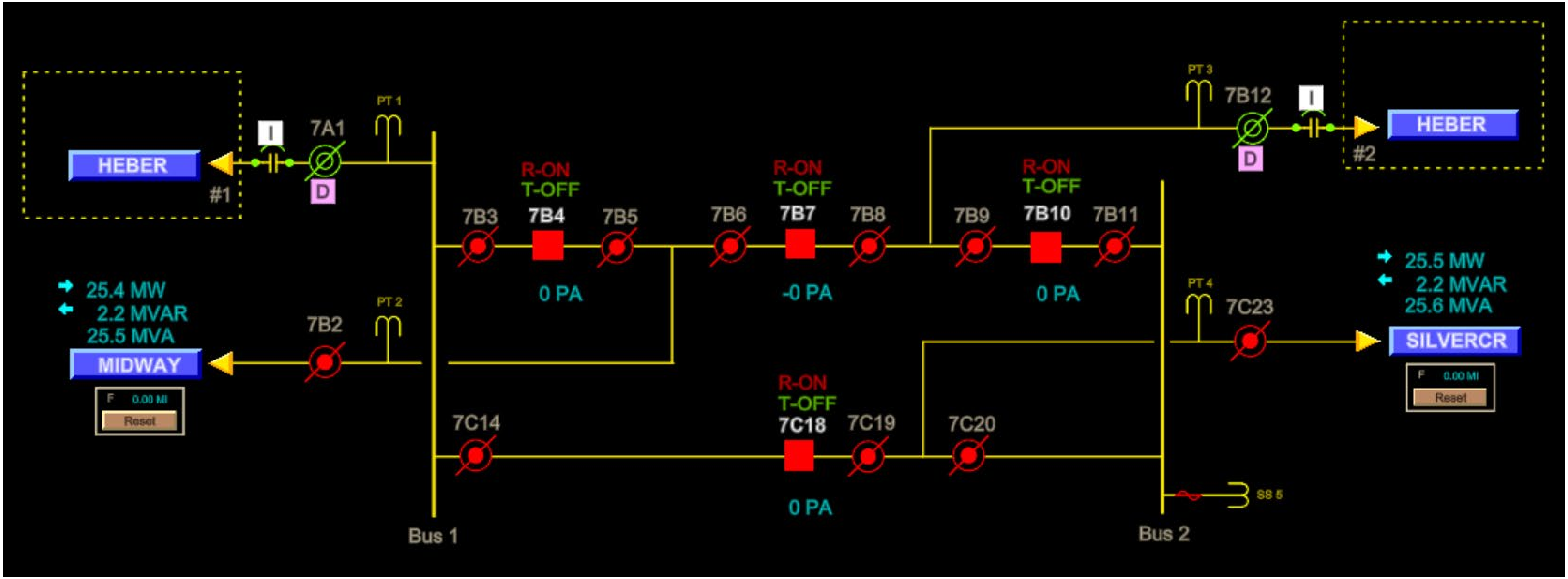
Newer convention

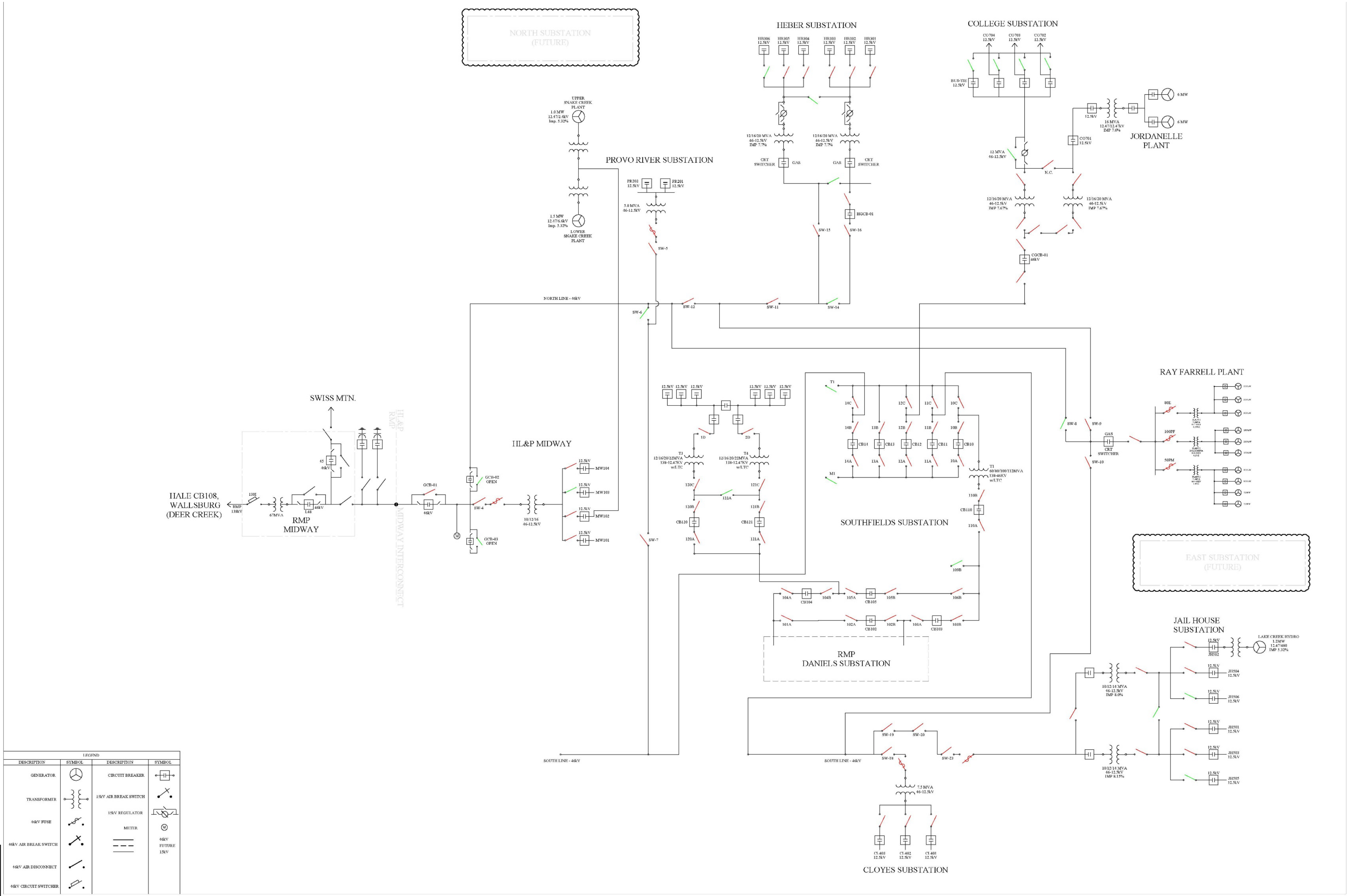


Another Convention

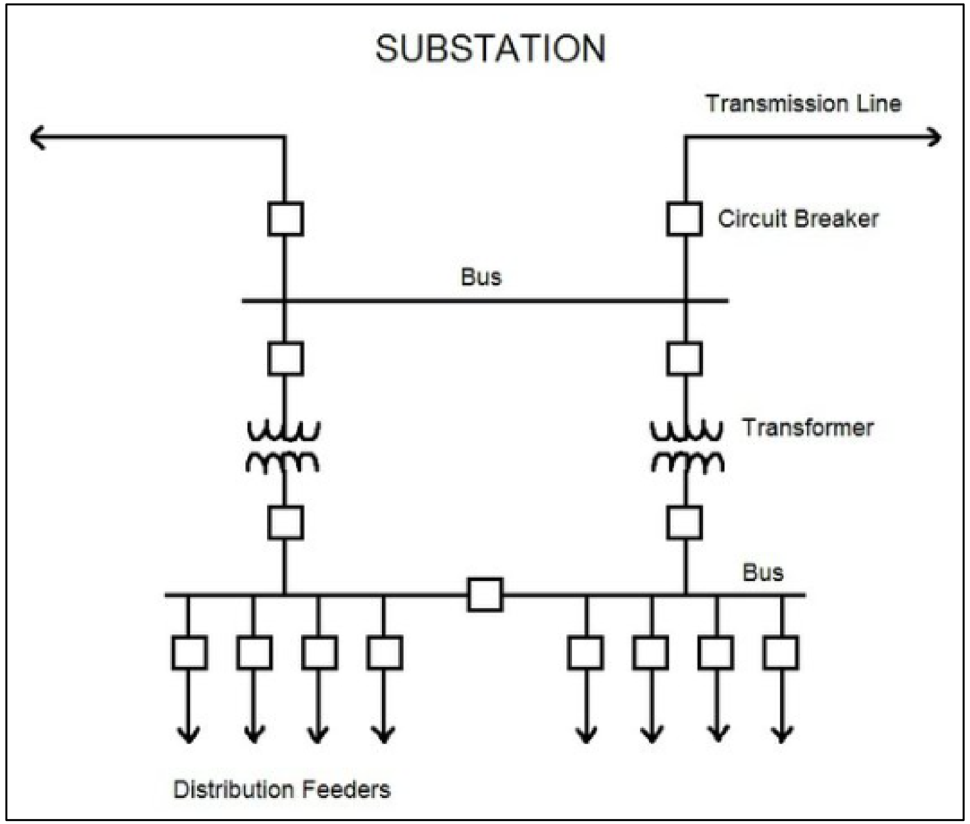


RMP 138kV Point of Delivery




NORTH SUBSTATION (FUTURE)
HEBER SUBSTATION
COLLEGE SUBSTATION
JORDANELLE PLANT
UPPER SNAKE CREEK PLANT
LOWER SNAKE CREEK PLANT
PROVO RIVER SUBSTATION
NORTH LINE - 46kV
SWISS MTN.
HL&P MIDWAY
HALE CB108, WALLSBURG (DEER CREEK)
RMP MIDWAY
HL&P RMP
MIDWAY INTERCONNECT
SOUTHFIELDS SUBSTATION
RAY FARRELL PLANT
EAST SUBSTATION (FUTURE)
RMP DANIELS SUBSTATION
JAIL HOUSE SUBSTATION
LAKE CREEK HYDRO
SOUTH LINE - 46kV
CLOYES SUBSTATION
LEGEND
DESCRIPTION
SYMBOL
GENERATOR
TRANSFORMER
46kV FUSE
46kV AIR BREAK SWITCH
46kV AIR DISCONNECT
46kV CIRCUIT SWITCHER
CIRCUIT BREAKER
15kV AIR BREAK SWITCH
15kV REGULATOR
METER
46kV
FUTURE
15kV

General Distribution Substation Configuration



Distribution System

TRANSFORMER	KW	CAPACITY	%
CLOYES_T1	4270	7500	57%
COLLEGE_T1	614	20000	3%
COLLEGE_T2	5490	20000	27%
HEBER_T1	9100	20000	46%
HEBER_T2	16912	20000	85%
JAILHOUSE_T1	8253	14000	59%
JAILHOUSE_T2	9848	22500	44%
MIDWAY_T1	6160	16000	39%
PROVO_RIVER_T1	420	5000	8%
SOUTHFIELD_T3	0	22000	0%
SOUTHFIELD_T4	0	22000	0%

Capital Plan (Lines)

Upcoming Projects	Prior	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034	Total	Impact Fee Related %	Impact Fee Related $	Capacity Additions
	Projected Cost ($1,000)														
Lines															
Underground System Improvements	-	275	289	290	290	290	290	290	290	290	290	***2,884***	0%	**-**	0
Aged & Environmental Distribution Replacement/Upgrade	-	220	231	250	250	250	250	250	250	250	250	***2,451***	0%	**-**	0
Fault Indicator - Underground System	-	10	10	10	10	10	10	10	10	10	10	***100***	0%	**-**	0
Annexation Asset Purchase	-	25	25	25	25	25	25	25	25	25	25	***250***	100%	**250**	0
ROW Purchases	-	-	-	-	-	-	-	-	-	-	-	***-***	0%	**-**	0
Install Voltage Regulators at Timber Lakes Gate	-	-	-	250	-	-	-	-	-	-	-	***250***	100%	**250**	0
Heber Substation Additional Circuits (South & West)	-	850	-	-	-	-	-	-	-	-	-	***850***	100%	**850**	13,000
Tie line from 305 to 402 to 303	-	350	-	-	-	-	-	-	-	-	-	***350***	100%	**350**	5,000
Rebuild PR201_Main Street to Burgi Lane	771	700	-	-	-	-	-	-	-	-	-	***1,471***	100%	**1,471**	12,000
Fire Mitigation - Single Phase Reclosers	-	45	100	-	-	-	-	-	-	-	-	***145***	0%	**-**	0
Provo River Substation Get Aways Reconnect to New Site	350	1,200	750	-	-	-	-	-	-	-	-	***2,300***	100%	**2,300**	0
Additional Circuits out of Jailhouse to the East	-	-	-	300	-	-	-	-	-	-	-	***300***	100%	**300**	13,000
Eastern Bypass - Cemetery	-	-	-	-	-	-	-	-	-	-	-	***-***	100%	**-**	5,000
Additional Circuits out of College to South and East	-	204	350	1,000	-	-	-	-	-	-	-	***1,554***	100%	**1,554**	13,000
College to Heber Circuit Network Upgrades	-	250	250	250	250	-	-	-	-	-	-	***1,000***	100%	**1,000**	10,000
Tie 502 to 505	-	200	200	-	-	-	-	-	-	-	-	***400***	100%	**400**	5,000
Load to Parsons (Reconductor)	-	-	200	-	-	-	-	-	-	-	-	***200***	0%	**-**	3,000
Reconductor Heber City Main 600 S to 1000 S	-	-	200	-	-	-	-	-	-	-	-	***200***	100%	**200**	5,000
Midway Substation - Get Aways	-	-	160	-	-	-	-	-	-	-	-	***160***	50%	**80**	2,000
Airport Road Rebuild & Loop	-	800	-	-	-	-	-	-	-	-	-	***800***	100%	**800**	5,000
Reconductor JH502/503_Old Mill Drive - 800 South to 1200 South	-	-	-	750	-	-	-	-	-	-	-	***750***	100%	**750**	8,000
New Circuit to Hwy 32	-	-	-	-	720	-	-	-	-	-	-	***720***	100%	**720**	0
Jailhouse Tap Transmission Line and South Extension	-	-	-	1,000	2,900	-	-	-	-	-	-	***3,900***	100%	**3,900**	9,500
Reconductor MW101/102 from 4/0 to 477	-	-	-	-	938	-	-	-	-	-	-	***938***	100%	**938**	6,000
Reconductor Pine Canyon Road - Midway	-	-	-	-	-	180	-	-	-	-	-	***180***	60%	**108**	0
Rebuild CL402_600 West to Tate Lane	-	-	-	-	-	1,296	-	-	-	-	-	***1,296***	100%	**1,296**	6,400
2034 Olympic Winter Games Impacts															
	1,121	*5,129*	*2,765*	*4,125*	*5,383*	*2,051*	*575*	*575*	*575*	*575*	*575*	***23,449***		**16,113**	120,900

Capital Plan (Substations)

Upcoming Projects	Prior	2025	2026	2027	2028	Projected Cost ($1,000) 2029	2030	2031	2032	2033	2034	*Total*	Impact Fee Related %	Impact Fee Related $	Capacity Additions
Substations															
Southfield Substation	22,532	-	-	-	-	9,000	-	-	-	-	-	***31,532***	70%	**22,072**	100,000
Replacement Recloser for Joslyn Reclosers (Charleston)	-	25	-	-	-	-	-	-	-	-	-	***25***	0%	**-**	0
Heber Nitrogen Regulator Upgrade	-	-	-	-	-	-	-	-	-	-	-	***-***	0%	**-**	0
Gas Plant 2 XFMR Upgrade and Substation Rebuild	-	5,720	-	-	-	-	-	-	-	-	-	***5,720***	0%	**-**	7,500
Jailhouse 900kVar Cap Bank	-	-	-	-	-	-	-	-	-	-	-	***-***	0%	**-**	0
Heber Relay Upgrade	-	30	35	-	-	-	-	-	-	-	-	***65***	0%	**-**	0
Heber Battery Replacement	-	-	7	-	-	-	-	-	-	-	-	***7***	0%	**-**	0
Jailhouse Fence Replacement	-	129	-	-	250	-	-	-	-	-	-	***379***	0%	**-**	0
Cloyes Relay Upgrade	-	36	-	-	-	-	-	-	-	-	-	***36***	0%	**-**	0
College Relay Upgrade	-	-	48	-	-	-	-	-	-	-	-	***48***	0%	**-**	0
Midway Substation - High Side Rebuild & 138kV Conversion	-	-	2,500	3,000	-	-	-	-	-	-	-	***5,500***	90%	**4,950**	15,000
Gas Plant 1 Interconnection to Heber Substation	-	200	-	500	-	-	-	-	-	-	-	***700***	100%	**700**	0
Cloyes LTC Rebuild	-	-	-	-	-	-	40	-	-	-	-	***40***	0%	**-**	0
Northeast POD Substation	-	-	3,142	12	-	5,000	10,000	-	-	-	-	***18,154***	100%	**18,154**	100,000
Southern Substation	-	500	1,000	3,500	2,228	5,772	2,772	-	-	-	-	***15,772***	100%	**15,772**	40,000
	22,532	*6,640*	*6,732*	*7,012*	*2,478*	*19,772*	*12,812*	-	-	-	-	***77,978***		**61,648**	

Agenda Item 1: Consent Agenda
Board Minutes

Board Meeting January 24, 2023

HEBER LIGHT & POWER COMPANY
31 South 100 West Heber
City, Utah 84032

BOARD MEETING
August 28, 2024

The Board of Directors of Heber Light & Power met on August 28, 2024, 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: Not Present
Director – Sid Ostergaard: Present (Late)
Director – Aaron Cheatwood: Present
Director – Kendall Crittenden: Present

Others Present: Jason Norlen, Bart Miller, Adam Long, Rylee Allen, Emily Brandt, Patricio Hernandez, Karly Schindler, Jake Parcell and Colby Houghton.

3:00 pm - Board Member Training

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

Riley Wright shared an overview of his department's operations, explaining the roles of each team member in completing projects. He explained the workflow, starting with the design fee application and the $300 payment, followed by posting on the job board and moving into the design phase as well as the GPS of each job site. During the design process, they assess the materials and time required for each job. Once the customer is billed and the invoice is settled, they go ahead and order the materials. Each project is tracked on a big whiteboard in Operations until it's finished.

4:00 pm – Board Meeting

Chair Franco welcomed those in attendance.

1. Consent agenda - approval of a) June 26, 2024, Board Meeting Minutes, b) July/August 2024 Financial Statements c) July/August 2024 Warrants. Chair Franco asked for a discussion or motion on the consent agenda.

   Motion. Director Cheatwood 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: Not Present
   Director – Sid Ostergaard: Not Present

Director – Aaron Cheatwood: Approve
Director – Kendall Crittenden: Approve

2. Discussion/Review of Feed-in Tariff Policy Draft. Patricio Hernandez presented a draft of the updated Feed-in Tariff Policy. This document is specifically for the guidelines and requirements for a starting point for buying power from customers. Some things that were discussed were: a maximum of 3 megawatts on our system as a hard cap, only paying for power at the same cost we could buy it elsewhere, and the client will have to present a laid-out plan on the system they are using so we can ensure the safety of our linemen. There will also be an application fee to cover the cost of overseeing these projects.

3. Review the Reserve Policy. Bart Miller explained the formula he uses to calculate cash reserves as recommended by UFS. The reserve is based on five main categories: 1) operations and maintenance without depreciation and purchased power costs, 2) purchased power costs, 3) asset base, 4) amount of debt service planned for the year, and 5) the five-year capital plan. For each of those categories, a percentage is derived based on the appropriate risk amount. Bart and the board discussed each of the categories in detail. Under the policy, the operating reserve fund target minimum will be calculated each year after approval of the annual budget. Based on the discussion, Chair Franco summarized the following for staff to look at: analysis of the first four categories of the reserve calculation, having more day's cash on hand, a ten-year look back at the impact fee deficit, and future infrastructure needs for the Olympics to include in the facilities plan.

4. Discussion on Industrial Zone Protection Application. Adam Long gave a brief background of the industrial protection area noting that we discussed it conceptually at the last board meeting. Most of our facilities would qualify as industrial facilities and give us some protection against nuisance complaints. However, the county ordinance only allows industrial protection areas on property either in a public facility zone or an industrial zone. Our second point of delivery substation is in the county but is in an RA-5 zone. Hypothetically, the county could modify its ordinance to deal with our facilities. The question is whether it makes sense to push this at the county level. Director Crittenden stated he would bring it up with the county.

5. Wholesale power report. Emily Brandt reported we had a new system peak in July and August. The residential load is increasing and with all the consecutive hot days we have had, the wholesale power budget is still looking good. Overall, the average is at about $58/MW and we were not too severely in the market. Natural gas is trending just a little bit over budget. Emily gave an update from CREDA on their Long-Term Experimental Management Plan which aims to protect the native fish and disrupt the establishment of non-native fish. There have been 10 weeks of the high flow experiment, and they are saving by scheduling the flows when power prices are lowest.

6. GM Report.

Building Update. Jason shared that the foundation is now being poured, and we're officially above ground with the new building. He also briefed the board on a meeting with Mark Nelson from Heber Valley Railroad. The cold storage will come down, which will allow the railroad to extend to the west. In return, the blind corner at 300 S. 600 W. will be eliminated. We will work with the railroad to clean up the boundaries on some of the shared property lines and also work to give them more frontage area for a loading platform.

UAMPS Report. Jason reported that the UAMPS conference was a success. He gave an update on the status of the coal plants, noting some challenges and delivery problems. Regarding Horse Butte Wind, UAMPS will hopefully come to a decision point soon as to whether to continue exploring expanding that project. Solar projects seem to be working reasonably well. UAMPS is still exploring geothermal resources.

IPA Update. The renewal is progressing, though they're a little behind schedule. If they can maintain momentum through the winter, they should be able to catch up. There are some labor and design challenges, but they're working through those as they come.

2025 Budget Schedule. Jason asked if there were any questions on the budget schedule. There were no questions.

Strategic Plan. Next month, we'll review the strategic plan. It was part of the packet, and we'll update it since it covers a five-year outlook. Jason stated he relies on this plan to set the company's goals, adding a new year and dropping the oldest one. The Board was asked to look over it. {Director Sid Ostergaard now present}

New Employees. Karly Schindler shared information about three new employees. We have a new employee working at the dispatch desk; he will go through a few months of training before working independently. Jake Parcell has a new substation apprentice, and we also hired a second bluestaker.

Closed Session to discuss purchase or sale of real property.

Motion: Director Crittenden moved to go into closed session. Director Ostergaard seconded the motion. The motion carried with the following vote:

Board Chair – Heidi Franco: Approve
Director – Kevin Payne: Approve
Director – Brenda Christensen: Not Present
Director – Aaron Cheatwood: Approve
Director – Kendall Crittenden: Approve
Director – Sid Ostergaard: Approve

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

Board Chair – Heidi Franco: Approve
Director – Kevin Payne: Approve
Director – Brenda Christensen: Not Present
Director – Aaron Cheatwood: Approve
Director – Kendall Crittenden: Approve
Director – Sid Ostergaard: Approve

Chair Franco called for a motion to adjourn the meeting.

Motion: Director Crittenden moved to 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: Not Present
Director – Aaron Cheatwood: Approve
Director – Kendall Crittenden: Approve
Director – Sid Ostergaard: Approve

Meeting adjourned.

Rylee Allen
Board Secretary

Agenda Item 1: Consent Agenda
Financials

Board Meeting January 24, 2023

Heber Light & Power

TRENDS AT A GLANCE - Financial Summary

Year To Date August 31, 2024

		12/31/2020	12/31/2021	12/31/2022	12/31/2023	YTD 8/31/2024	YTD Budget	Annual Budget
1	**Total Customers**	13,175	13,682	14,181	15,078	15,512		
2	**Customer Growth**	2.72%	3.85%	3.65%	6.33%	2.88%		
3	**Cash and Investments (Operating)**	1,003,597	369,478	(280,982)	1,029,003	620,321		3,674,715
4	**Cash and Investments (Operating Reserves)**	4,380,829	3,531,800	6,913,764	5,172,668	14,927,637		7,421,091
5	**Days cash on hand**	115	82	109	100	213		120
6	**Cash and Investments Restricted**	18,175,626	18,152,483	9,925,319	23,152,516	12,304,193		
7	**Net Capital Assets**	40,826,526	48,024,733	59,655,315	81,055,577	90,405,081		
8	**Total Assets**	70,846,821	77,162,287	86,592,269	125,205,376	133,294,604		
9	**Total Liabilities**	29,374,364	26,703,304	30,764,597	61,018,562	59,209,117		
10	**Net Position (Equity)**	41,472,457	50,531,782	54,998,754	64,186,815	74,085,487		
11	**Operating Revenues**	20,530,165	21,420,515	23,077,390	25,991,779	18,664,474	19,183,534	27,761,422
12	**Operating Expenses**	19,624,916	20,057,173	25,223,257	26,165,610	20,255,973	20,604,181	29,847,464
13	**Operating Income**	905,249	1,363,342	(2,145,867)	(173,831)	(1,591,499)	(1,420,648)	(2,086,042)
14	**Impact Fees**	1,404,681	2,387,447	3,195,068	4,142,767	3,229,188	1,804,190	3,000,000
15	**Restricted Net Assets Impact Fees**	2,868,080	3,445,774	12	25	69,177		
16	**Contributions (CIAC)**	3,275,127	6,100,580	4,056,099	5,472,934	7,318,545	1,777,357	3,000,000
17	**Restricted Net Assets CIAC**	694,022	1,143,545	1,121,123	1,643,529	3,511,699		
18	**Inventory**	1,908,637	3,757,132	4,430,810	6,406,955	6,503,028		
19	**CIAC Inventory included in line 18**	649,502	2,255,274	2,992,759	3,716,034	3,771,756		
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	6,816,478	21,144	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	2,139,755	2,139,755	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	2.55 / 0.9		>1.25
27	**Payroll, Benefits, Taxes**	5,696,212	5,641,900	6,392,193	7,258,341	5,153,062	4,454,918	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	158,777		224,858
30	**Energy Sales (MWh)**	186,808	193,144	201,380	206,013	150,575		212,603
31	**Energy Growth**	3.77%	3.11%	4.19%	-4.50%	13.50%		9.15%
32	**Sales Growth**	3.84%	3.39%	4.26%	2.30%	8.79%		3.20%
33	**MW usage/Coincident Peak**	42	47	49	52	53		
34	**Overall System Capacity**	50	50	50	50	100		
35	**System Age Percentage**	48%	48%	44%	45%	42%		< 55%
36	**Total Capital Budget Expenditures**	2,645,822	7,573,059	9,429,982	34,581,872	14,590,001		36,726,000

Notes

1 (EMMA - SEC Summary posted on EMMA website. PB Bart)

2 (percent calculation of year to year increase on line 1)

3 (08/31 FS pkg. pg 1. - line 3 and line 4 add together to arrive at Cash and investments deposited in unrestricted accounts. Annual budget is min recommendation by UFS.)

4 (08/31 FS pkg. pg 1.- line 3 and line 4 add together to arrive at Cash and investments deposited in unrestricted accounts. Board requires no less than 91 days in reserve.)

5 (FITCH requirement/Bart calculation-target 115-150 to be in a better position for potential financing) Days of cash on hand is calculated by dividing unrestricted cash and cash. equivalents by the system's average daily cost of operations, excluding depreciation (annual operating expenses, excluding depreciation, divided by 365). Current Cash Reserve Policy is minimum 91 days.

6 (08/31 FS pkg. pg 1. Restricted cash and investments, namely Bond Funds, Escrow Payments, and CIAC amounts. Annual budget is min recommendation by UFS.)

7 (08/31/FS pkg. pg 1)

8 (08/31/FS pkg. pg 1)

9 (08/31/FS pkg. pg 1)

10 (08/31/FS pkg. pg 1 - Net Position reflects total assets less total liabilities)

11 (08/31/FS pkg. pg 4)

12 (08/31/FS pkg. pg 4)

13 (08/31/FS pkg. pg 4 Operating Revenues less Operating Expenses)

14 (08/31/FS pkg. pg 4 - Impact Fees Revenue brought in during the year.)

15 (Impact Fees received but project not completed.)

16 (08/31/FS pkg. pg 4 - CIAC Revenue brought in during the year.)

17 (CIAC received but project not completed.)

18 (08/31 FS pkg. Pg. 1, pg 10,)

19 (08/31 FS pkg. Pg. 1, pg 10

20 (08/31 FS pkg. Pg. 4 Distributions to Owners)

21 (08/31 FS pkg. Pg. 4 Bottom Line including all income and expenses including CIAC, Impact Fees and Debt Service.)

22 (Audit Statement of Cash Flows provided annually with audit - Target from UFS)

23 GenSet Lease (164,278.22) + 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 June 2024 to the June 2023)

32 (calculated % Energy sales growth from year to year) (2024 reflects the June 2024 to the June 2023)

33 System peak on the year

34 (System capacity based upon all available resources.)

35 Average Age of System Assets (Accumulated Depreciation/Book Value)

36 Annual Expenditures on Capital Assets (Includes costs captured in CWIP plus unitized assets)

HEBER LIGHT & POWER COMPANY
Statement of Net Position
August 31, 2024 and 2023

	2024	2023	Variance	% Change
ASSETS				
Current Assets:				
Cash and Investments	15,547,958.33	5,701,785.80	9,846,172.53	173%
Restricted Cash and Investments	12,304,193.45	29,913,579.71	(17,609,386.26)	-59%
AR(Net of Doubtful Accounts)	2,593,459.62	2,378,378.94	215,080.68	9%
Unbilled Receivables	1,675,159.07	1,570,918.84	104,240.23	7%
Prepaid Expenses	1,241,825.94	1,202,649.92	39,176.02	3%
Material Inventory	6,503,028.42	6,467,051.69	35,976.73	1%
Other Current Assets	107,596.04	81,077.44	26,518.60	33%
Total Current Assets	*39,973,220.87*	*47,315,442.34*	*(7,342,221.47)*	*-16%*
Capital Assets:				
Land, CWIP & Water Rights	34,580,724.33	24,377,329.70	10,203,394.63	42%
Depreciable (net of Accum Depreciation	55,824,356.75	49,201,089.73	6,623,267.02	13%
Net Capital Assets	*90,405,081.08*	*73,578,419.43*	*16,826,661.65*	*23%*
TOTAL ASSETS	**130,378,301.95**	**120,893,861.77**	**9,484,440.18**	**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	516,446.16	2,777,087.70	(2,260,641.54)	-81%
Accrued Expenses	2,356,195.54	1,381,227.05	974,968.49	71%
Related Party Payable	351,686.58	195,413.30	156,273.28	80%
Current Portion of LTD	1,962,618.06	1,237,711.32	724,906.74	59%
Total Current Liabilities	*5,186,946.34*	*5,591,439.37*	*(404,493.03)*	*-7%*
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	1,472,319.64	1,638,682.12	(166,362.48)	-10%
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%
Total Non-Current Liabilities	*54,022,171.03*	*55,630,861.44*	*(1,608,690.41)*	*-3%*
TOTAL LIABILITIES	**59,209,117.37**	**61,222,300.81**	**(2,013,183.44)**	**-3%**
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	71,094,250.85	52,470,171.10	18,624,079.75	35%
Restricted for Capital Projects	4,918,325.87	2,372,169.54	2,546,156.33	107%
Unrestricted	(3,061,816.49)	5,624,370.97	(8,686,187.46)	-154%
TOTAL NET POSITION	**72,950,760.23**	**60,466,711.61**	**12,484,048.62**	**21%**

HEBER LIGHT & POWER COMPANY
Statement of Net Position
August 31, 2024 and 2023

	2024	2023	Variance	% Change
ASSETS				
Current Assets:				
Cash and Investments	15,547,958.33	5,701,785.80	9,846,172.53	173%
130.00 - Cash on Hand	212.83	3,512.83	(3,300.00)	-94%
131.00 - Cash - General	(1,058,699.21)	(44,490.04)	(1,014,209.17)	2280%
131.20 - Cash - Vehicle Reserve	679,969.28	547,696.53	132,272.75	24%
131.98 - Cash - Sweep	1,672,600.87	764,595.37	908,005.50	119%
131.99 - Cash - Clearing	6,207.00	5,179.36	1,027.64	20%
134.00 - PTIF - Reserve	14,081,512.95	4,267,990.75	9,813,522.20	230%
134.01 - PTIF - Self-Insurance	166,878.92	158,025.31	8,853.61	6%
134.10 - PTIF - Valuation	(724.31)	(724.31)	-	0%
Restricted Cash and Investments	12,304,193.45	29,913,579.71	(17,609,386.26)	-59%
131.30 - Impact Fee	69,177.18	14,245.20	54,931.98	386%
134.02 - PTIF - CIAC Holding	3,437,976.43	1,297,204.35	2,140,772.08	165%
136.20 - 2012 Debt Service Escrow	252,714.82	262,382.89	(9,668.07)	-4%
136.50 - 2019 Project Fund	-	2,562.83	(2,562.83)	-100%
136.51 - 2023 Project Fund	7,459,590.19	27,883,138.55	(20,423,548.36)	-73%
136.60 - 2019 Debt Service Escrow	385,811.80	451,632.82	(65,821.02)	-15%
136.61 - 2023 Debt Service Escrow	698,923.03	2,413.07	696,509.96	28864%
AR(Net of Doubtful Accounts)	2,593,459.62	2,378,378.94	215,080.68	9%
142.00 - Accounts Receivable	2,415,689.61	2,202,288.39	213,401.22	10%
142.10 - Jordanelle Receivable	165,435.60	160,401.68	5,033.92	3%
144.00 - Allowance for Doubtful Accounts	(288,568.22)	(288,647.32)	79.10	0%
144.10 - Factored Doubtful Accounts	300,902.63	304,336.19	(3,433.56)	-1%
Unbilled Receivables	1,675,159.07	1,570,918.84	104,240.23	7%
142.98 - Unbilled Accounts Receivable	1,675,159.07	1,570,918.84	104,240.23	7%
Prepaid Expenses	1,241,825.94	1,202,649.92	39,176.02	3%
165.00 - Prepaid Expenses	556,899.75	473,666.31	83,233.44	18%
165.10 - Unearned Leave	684,926.19	728,983.61	(44,057.42)	100%
Material Inventory	6,503,028.42	6,467,051.69	35,976.73	1%
154.00 - Material Inventory	6,503,028.42	6,467,051.69	35,976.73	1%
Other Current Assets	107,596.04	81,077.44	26,518.60	33%
142.99 - CIS Clearing	-	-	-	100%
143.00 - Miscellaneous Receivables	107,596.04	81,077.44	26,518.60	33%
Total Current Assets	*39,973,220.87*	*47,315,442.34*	*(7,342,221.47)*	*-16%*
Capital Assets:				
Land, CWIP & Water Rights	34,580,724.33	24,377,329.70	10,203,394.63	42%
107.00 - Construction in Progress	29,650,245.63	19,570,073.83	10,080,171.80	52%
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%
Depreciable (net of Accumulated Depreciation)	55,824,356.75	49,201,089.73	6,623,267.02	13%
108.00 - Accumlated Depreciation	(44,406,721.80)	(40,531,724.59)	(3,874,997.21)	10%
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	8,657,988.78	6,173,630.69	2,484,358.09	40%
361.00 - Lines	71,087,029.22	63,894,981.37	7,192,047.85	11%
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	978,895.71	856,983.95	121,911.76	14%
390.00 - Buildings	3,795,029.37	3,792,260.27	2,769.10	0%
391.00 - Office Building Assets	355,813.73	355,813.73	-	0%
392.00 - Trucks and Motor Vehicles	4,354,816.16	3,731,996.77	622,819.39	17%
394.00 - Machinery, Equipment & Tools	2,491,542.29	2,500,484.21	(8,941.92)	0%
397.00 - Technology/Office Equipment	1,700,196.99	1,616,897.03	83,299.96	5%
Net Capital Assets	*90,405,081.08*	*73,578,419.43*	*16,826,661.65*	*23%*
TOTAL ASSETS	**130,378,301.95**	**120,893,861.77**	**9,484,440.18**	**8%**
DEFERRED OUTFLOWS OF RESOURCES				
Pension Related	1,790,995.65	3,039,024.65	(1,248,029.00)	-41%
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
August 31, 2024 and 2023

	2024	2023	Variance	% Change
LIABILITIES				
Current Liabilities:				
Accounts Payable	516,446.16	2,777,087.70	(2,260,641.54)	-81%
232.00 - Accounts Payable	516,446.16	2,777,087.70	(2,260,641.54)	-81%
Accrued Expenses	2,356,195.54	1,381,227.05	974,968.49	71%
232.98 - Accrued Liabilities	2,030,303.50	1,202,104.17	828,199.33	69%
232.99 - Uninvoiced Materials	207,574.11	54,469.58	153,104.53	281%
235.10 - Customer Deposits	1,205.00	205.00	1,000.00	488%
241.00 - Sales Tax Payable	97,175.72	85,168.25	12,007.47	14%
241.10 - Federal Withholding Payable	-	-	-	100%
241.20 - State Withholding Payable	17,959.57	17,327.94	631.63	4%
242.10 - Accrued Wages Payable	-	-	-	100%
242.40 - Salary Deferral	(445.20)	(445.20)	-	0%
242.99 - Payroll Clearing	3,365.62	3,365.62	-	0%
243.00 - HSA Employee Deferral	(942.78)	19,031.69	(19,974.47)	-105%
Related Party Payable	351,686.58	195,413.30	156,273.28	80%
241.30 - Franchise Tax - Heber	234,096.74	129,896.35	104,200.39	80%
241.40 - Franchise Tax - Midway	91,764.66	50,157.44	41,607.22	83%
241.50 - Franchise Tax - Charleston	12,723.26	6,605.83	6,117.43	93%
241.60 - Franchise Tax - Daniel	13,101.92	8,753.68	4,348.24	50%
Current Portion of LTD	1,962,618.06	1,237,711.32	724,906.74	59%
242.50 - Current Portion of LTD	1,962,618.06	1,237,711.32	724,906.74	59%
Total Current Liabilities	*5,186,946.34*	*5,591,439.37*	*(404,493.03)*	*-7%*
Non-Current Liabilities:				
Revenue Bonds Payable	44,522,381.94	45,902,288.68	(1,379,906.74)	-3%
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%
Bond Premium	5,247,293.60	5,746,512.60	(499,219.00)	-9%
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%
Capital Lease Obligations	898,911.14	1,035,233.33	(136,322.19)	-13%
227.00 - GENSET Capital Lease	898,911.14	1,035,233.33	(136,322.19)	-13%
Compensated Absences	1,472,319.64	1,638,682.12	(166,362.48)	-10%
242.20 - Accrued Vacation Payable	443,078.76	484,698.22	(41,619.46)	-9%
242.30 - Accrued Sick Payable	1,029,240.88	1,153,983.90	(124,743.02)	-11%
Early Retirement Incentive	129,666.71	129,666.71	-	0%
254.00 - Post Employment Liabilities	129,666.71	129,666.71	-	0%
Contract Payable	1,189,196.00	1,178,478.00	10,718.00	1%
224.00 - CUWCD Debt Payback	1,189,196.00	1,178,478.00	10,718.00	1%
Net Pension Liability	562,402.00	-	562,402.00	100%
254.10 - Net Pension Liability	562,402.00	-	562,402.00	100%
Total Non-Current Liabilities	*54,022,171.03*	*55,630,861.44*	*(1,608,690.41)*	*-3%*
TOTAL LIABILITIES	**59,209,117.37**	**61,222,300.81**	**(2,013,183.44)**	**-3%**
DEFERRED INFLOWS OF RESOURCES				
Pension Related	9,420.00	2,243,874.00	(2,234,454.00)	-100%
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				
Net Investment in Capital Assets	71,094,250.85	52,470,171.10	18,624,079.75	35%
Restricted for Capital Projects	4,918,325.87	2,372,169.54	2,546,156.33	107%
131.30 - Impact Fee	69,177.18	14,245.20	54,931.98	386%
136.20 - 2012 Debt Service Escrow	252,714.82	262,382.89	(9,668.07)	-4%
136.60 - 2019 Debt Service Escrow	385,811.80	451,632.82	(65,821.02)	-15%
136.61 - 2023 Debt Service Escrow	698,923.03	2,413.07	696,509.96	28864%
415.00 - Contributions in Aid	3,511,699.04	1,641,495.56	1,870,203.48	114%
Unrestricted	(3,061,816.49)	5,624,370.97	(8,686,187.46)	-154%
TOTAL NET POSITION	**72,950,760.23**	**60,466,711.61**	**12,484,048.62**	**21%**

HEBER LIGHT & POWER COMPANY
Statements of Revenues, Expenses, and Changes in Net Position
YTD - Periods Ended August 31, 2024 and 2023

	2023 Actual	2024 Actual	2024 Budget	Variance to Budget	% Variance
Operating Revenues:					
Electricity Sales	15,871,405.31	16,883,413.40	17,616,747.00	(733,333.60)	-4.2%
Electricity Sales - Jordanelle	1,461,091.10	1,479,951.38	1,278,695.70	201,255.68	15.7%
Connection Fees	95,643.96	113,933.08	89,935.90	23,997.18	26.7%
Other Income	167,720.99	187,176.09	198,155.10	(10,979.01)	-5.5%
Total Operating Revenues	*17,595,861.36*	*18,664,473.95*	*19,183,533.70*	*(519,059.75)*	*-2.7%*
Operating Expenses:					
Power Purchases	(8,928,974.10)	(9,187,967.70)	(10,613,585.20)	1,425,617.50	-13.4%
Power Purchases - Jordanelle	(1,461,091.10)	(1,479,951.38)	(1,278,695.70)	(201,255.68)	15.7%
Salaries, Wages and Benefits (Unallocated)	(853,426.89)	(887,509.59)	(1,161,915.00)	274,405.41	-23.6%
System Maintenance and Training	(3,204,440.59)	(3,167,894.50)	(3,243,005.00)	75,110.50	-2.3%
Depreciation (Unallocated)	(2,243,798.22)	(2,441,463.97)	(2,063,242.40)	(378,221.57)	18.3%
Gas Generaton	(1,099,674.83)	(2,031,218.27)	(1,170,953.70)	(860,264.57)	73.5%
Other	(210,955.19)	(240,198.01)	(249,317.30)	9,119.29	-3.7%
Vehicle	(321,605.74)	(338,934.28)	(260,513.40)	(78,420.88)	30.1%
Office	(112,114.19)	(96,293.24)	(134,478.70)	38,185.46	-28.4%
Energy Rebates	(20,169.07)	(43,786.51)	(53,156.80)	9,370.29	-17.6%
Professional Services	(167,924.83)	(142,655.15)	(172,274.90)	29,619.75	-17.2%
Materials	(129,443.92)	(171,530.94)	(168,318.20)	(3,212.74)	1.9%
Building Expenses	(32,783.40)	(26,569.83)	(34,725.10)	8,155.27	-23.5%
Bad Debts	(764.88)	-	-	-	0.0%
Total Operating Expenses	*(18,787,166.95)*	*(20,255,973.37)*	*(20,604,181.40)*	*348,208.03*	*-1.7%*
Operating Income	**(1,191,305.59)**	**(1,591,499.42)**	**(1,420,647.70)**	**(170,851.72)**	**12.0%**
Non-Operating Revenues(Expenses)					
Impact Fees	3,126,303.46	3,536,409.71	2,263,789.70	1,272,620.01	56.2%
Interest Income	1,051,528.79	1,071,037.08	507,573.90	563,463.18	111.0%
Gain(Loss) on Sale of Capital Assets	70,775.00	(17,600.10)	-	(17,600.10)	0.0%
Interest Expense	(1,339,689.52)	(1,125,237.83)	(1,125,237.80)	(0.03)	0.0%
Total Non-Operating Revenues(Expenses)	*2,908,917.73*	*3,464,608.86*	*1,646,125.80*	*1,818,483.06*	*110.5%*
Contributions(Distributions):					
Contributed Capital	3,759,560.22	7,318,544.53	1,777,357.00	5,541,187.53	311.8%
Distribution to Owners	(75,000.00)	-	-	-	0.0%
Total Contributions(Distributions)	*3,684,560.22*	*7,318,544.53*	*1,777,357.00*	*5,541,187.53*	*311.8%*
Change in Net Position	5,402,172.36	9,191,653.97	2,002,835.10	7,188,818.87	358.9%
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	**60,475,921.86**	**72,950,266.23**	**65,761,447.36**	**7,188,818.87**	**10.9%**

HEBER LIGHT & POWER COMPANY
Statements of Revenues, Expenses, and Changes in Net Position
YTD - Periods Ended August 31, 2024 and 2023

	2023 Actual	2024 Actual	2024 Budget	Variance to Budget	% Variance
Operating Revenues:					
Electricity Sales	15,871,405.31	16,883,413.40	17,616,747.00	(733,333.60)	-4.2%
440.00 - Electric - Residential Income	10,186,854.20	10,754,629.80	11,309,412.50	(554,782.70)	-4.9%
442.00 - Electric - General Service Income	5,684,551.11	6,128,783.60	6,307,334.50	(178,550.90)	-2.8%
Electricity Sales - Jordanelle	1,461,091.10	1,479,951.38	1,278,695.70	201,255.68	15.7%
445.00 - Jordanelle Power Sales	1,461,091.10	1,479,951.38	1,278,695.70	201,255.68	15.7%
Connection Fees	95,643.96	113,933.08	89,935.90	23,997.18	26.7%
414.20 - Connection Fee Income	95,643.96	113,933.08	89,935.90	23,997.18	26.7%
Other Income	167,720.99	187,176.09	198,155.10	(10,979.01)	-5.5%
414.00 - Other Income	-	2,619.48	-	2,619.48	0.0%
414.10 - Pole Attachment Income	15,270.85	38,168.00	20,405.60	17,762.40	87.0%
414.30 - Penalty Income	41,780.28	38,070.17	47,682.60	(9,612.43)	-20.2%
417.00 - Revenues from Non-Utility Ops	8,271.01	6,185.47	9,301.20	(3,115.73)	-33.5%
418.00 - Non-Operating Rental Income	12,000.00	5,950.00	16,235.20	(10,285.20)	-63.4%
445.10 - Jordanelle O&M	88,845.25	94,801.37	102,938.00	(8,136.63)	-7.9%
449.01 - Other Sales Clear Peaks	633.60	561.60	645.70	(84.10)	-13.0%
451.10 - Meter Reading Charge	920.00	820.00	946.80	(126.80)	-13.4%
Total Operating Revenues	*17,595,861.36*	*18,664,473.95*	*19,183,533.70*	*(519,059.75)*	*-2.7%*
Operating Expenses:					
Power Purchases	(8,928,974.10)	(9,187,967.70)	(10,613,585.20)	1,425,617.50	-13.4%
555.00 - Power Purchases	(8,386,439.11)	(8,554,425.75)	(10,072,418.90)	1,517,993.15	-15.1%
556.00 - System Control and Load Dispatch	(542,534.99)	(633,541.95)	(541,166.30)	(92,375.65)	17.1%
Power Purchases - Jordanelle	(1,461,091.10)	(1,479,951.38)	(1,278,695.70)	(201,255.68)	15.7%
555.10 - Jordanelle Partner Energy	(1,461,091.10)	(1,479,951.38)	(1,278,695.70)	(201,255.68)	15.7%
Salaries, Wages and Benefits (Unallocated)	(853,426.89)	(887,509.59)	(1,161,915.00)	274,405.41	-23.6%
908.00 - Customer Assistance Expenses	(140,898.37)	(145,284.77)	(142,783.10)	(2,501.67)	1.8%
920.00 - Salaries Administrative	(758,254.77)	(725,637.00)	(999,131.90)	273,494.90	-27.4%
920.10 - Paid Admistrative Leave	-	-	-	-	0.0%
926.00 - Employee Pension and Benefits	63,869.94	-	-	-	0.0%
926.10 - Post-Employment Benefits	(18,143.70)	(16,587.82)	(20,000.00)	3,412.18	-17.1%
926.2 - FICA Benefits	-	-	-	-	0.0%
926.30 - Retirement	0.01	-	-	-	0.0%
926.40 - Actuarial Calculated Pension Expense	-	-	-	-	0.0%
System Maintenance and Training	(3,204,440.59)	(3,167,894.50)	(3,243,005.00)	75,110.50	-2.3%
401.00 - Operations Expense	(261,288.74)	(307,178.74)	(281,349.90)	(25,828.84)	9.2%
401.20 - Training/Travel Expenses	(264,444.56)	(235,119.48)	(258,516.40)	23,396.92	-9.1%
542.00 - Hydro Maintenance	(147,604.74)	(112,100.67)	(151,039.50)	38,938.83	-25.8%
586.00 - Meter Expenses	(33,860.00)	(34,875.84)	(35,326.00)	450.16	-1.3%
591.00 - Maintenance of Lines	(1,788,830.40)	(1,708,291.91)	(1,759,680.60)	51,388.69	-2.9%
592.00 - Maintenance of Substations	(222,408.66)	(260,917.59)	(253,135.70)	(7,781.89)	3.1%
597.00 - Metering Maintenance	(171,244.09)	(201,765.02)	(186,522.00)	(15,243.02)	8.2%
935.00 - Facilities Maintenance	(36,778.90)	(27,671.42)	(28,811.00)	1,139.58	-4.0%
935.30 - IT Maintenance and Support	(277,980.50)	(279,973.83)	(288,623.90)	8,650.07	-3.0%
Depreciation (Unallocated)	(2,243,798.22)	(2,441,463.97)	(2,063,242.40)	(378,221.57)	18.3%
403.00 - Depreciation Expense (unallocated)	(2,243,798.22)	(2,441,463.97)	(2,063,242.40)	(378,221.57)	18.3%
Gas Generaton	(1,099,674.83)	(2,031,218.27)	(1,170,953.70)	(860,264.57)	73.5%
547.00 - Gas Generation Fuel Costs	(757,139.91)	(928,644.88)	(854,310.50)	(74,334.38)	8.7%
548.00 - Generation Expenses	(342,534.92)	(1,102,573.39)	(316,643.20)	(785,930.19)	248.2%
548.10 - Generation Expenses - Generator	-	-	-	-	
Other	(210,955.19)	(240,198.01)	(249,317.30)	9,119.29	-3.7%
426.40 - Community Relations	(19,304.17)	(21,244.18)	(25,827.00)	4,582.82	-17.7%
903.23 - Collection Fee / Commissions	(506.94)	(2,070.14)	(508.50)	(1,561.64)	307.1%
910.00 - Misc Customer Related-Expenses	(20,699.70)	-	(42,249.80)	42,249.80	-100.0%
921.40 - Bank & Credit Card Fees	(71,273.68)	(89,521.12)	(82,780.30)	(6,740.82)	8.1%
921.50 - Billing Statement Expenses	(83,686.66)	(102,468.91)	(85,190.50)	(17,278.41)	20.3%
930.20 - Miscellaneous Charges	(15,484.04)	(24,893.66)	(12,761.20)	(12,132.46)	95.1%
Vehicle	(321,605.74)	(338,934.28)	(260,513.40)	(78,420.88)	30.1%
935.20 - Vehicle Expenses	(321,605.74)	(338,934.28)	(260,513.40)	(78,420.88)	30.1%
Office	(112,114.19)	(96,293.24)	(134,478.70)	38,185.46	-28.4%
921.00 - Office Supplies	(11,732.96)	(12,076.58)	(12,685.80)	609.22	-4.8%
921.30 - Postage / Shipping Supplies	(3,421.20)	(1,844.77)	(6,452.40)	4,607.63	-71.4%
935.10 - Communications	(96,960.03)	(82,371.89)	(115,340.50)	32,968.61	-28.6%
Energy Rebates	(20,169.07)	(43,786.51)	(53,156.80)	9,370.29	-17.6%
555.20 - Energy Rebates	(20,169.07)	(43,786.51)	(53,156.80)	9,370.29	-17.6%
Professional Services	(167,924.83)	(142,655.15)	(172,274.90)	29,619.75	-17.2%
923.00 - Professional Services	(167,924.83)	(142,655.15)	(172,274.90)	29,619.75	-17.2%

HEBER LIGHT & POWER COMPANY
Statements of Revenues, Expenses, and Changes in Net Position
YTD - Periods Ended August 31, 2024 and 2023

	2023 Actual	2024 Actual	2024 Budget	Variance to Budget	% Variance
Materials	(129,443.92)	(171,530.94)	(168,318.20)	(3,212.74)	1.9%
402.00 - Materials	2,599.81	(591.79)	(900.00)	308.21	-34.2%
402.10 - Safety Materials	(115,005.29)	(120,711.18)	(117,111.70)	(3,599.48)	3.1%
402.20 - Materials - Tools	(17,038.44)	(50,227.97)	(50,306.50)	78.53	-0.2%
Building Expenses	(32,783.40)	(26,569.83)	(34,725.10)	8,155.27	-23.5%
401.10 - Building Expenses	(32,783.40)	(26,569.83)	(34,725.10)	8,155.27	-23.5%
Bad Debts	(764.88)	-	-	-	0.0%
	(764.88)	-	-	-	0.0%
Total Operating Expenses	*(18,787,166.95)*	*(20,255,973.37)*	*(20,604,181.40)*	*348,208.03*	*-1.7%*
Operating Income	**(1,191,305.59)**	**(1,591,499.42)**	**(1,420,647.70)**	**(170,851.72)**	**12.0%**
Non-Operating Revenues(Expenses)					
Impact Fees	3,126,303.46	3,536,409.71	2,263,789.70	1,272,620.01	56.2%
Interest Income	1,051,528.79	1,071,037.08	507,573.90	563,463.18	111.0%
Gain(Loss) on Sale of Capital Assets	70,775.00	(17,600.10)	-	(17,600.10)	0.0%
Interest Expense	(1,339,689.52)	(1,125,237.83)	(1,125,237.80)	(0.03)	0.0%
Total Non-Operating Revenues(Expenses)	*2,908,917.73*	*3,464,608.86*	*1,646,125.80*	*1,818,483.06*	*110.5%*
Contributions(Distributions):					
Contributed Capital	3,759,560.22	7,318,544.53	1,777,357.00	5,541,187.53	311.8%
Distribution to Owners	(75,000.00)	-	-	-	0.0%
Total Contributions(Distributions)	*3,684,560.22*	*7,318,544.53*	*1,777,357.00*	*5,541,187.53*	*311.8%*
Change in Net Position	5,402,172.36	9,191,653.97	2,002,835.10	7,188,818.87	358.9%
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	**60,475,921.86**	**72,950,266.23**	**65,761,447.36**	**7,188,818.87**	**10.9%**

August - 2024 - HLP Investment/Banking Summary

Investment Statement

Holding	Purpose	07/31 Balance	Activity	Interest	08/31 Balance
PTIF	Reserve Account	15,866,233	(1,686,918)	68,352	14,247,668
Zions - General	Main Operations	1,583,496	(964,586)	1,411	620,321
Grand Valley Bank	Equipment Reserve Account	668,761	10,000	1,208	679,969
		18,118,491	**(2,641,504)**	**70,971**	**15,547,958**
Restricted Holdings					
Zions - Impact Fee	Impact Capital Improvements	47,236	21,891	50	69,177
PTIF - CIAC	CIAC Projects	1,721,542	1,703,988	12,447	3,437,976
2019 Bond	Project Fund	(0)	-	-	(0)
2012 Bond Escrow	Debt Payment	221,169	30,667	879	252,714
2019 Bond Escrow	Debt Payment	293,649	91,229	934	385,812
2023 Bond	Project Fund	8,198,884	(777,112)	37,818	7,459,591
2023 Bond Escrow	Debt Payment	522,032	175,292	1,599	698,924
					12,304,194
				Total Cash and Investments:	**27,852,152**

Summary of Activity

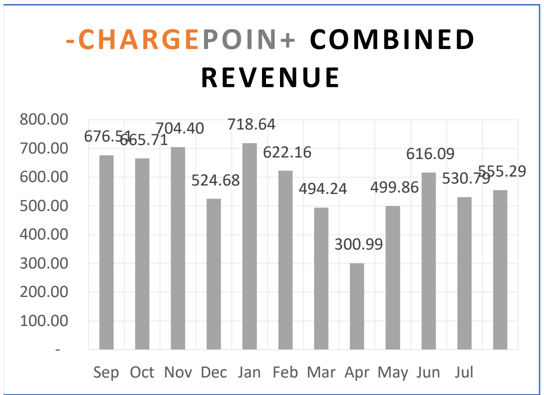
- PTIF account had standard monthly interest activity, August generator reimbursement.
- General fund seen typical August expenditures and revenues, AP Aging has $516K owed.
- Impact Fee August payments, and interest.
- Grand Valley Bank interest earned, and August fleet deposit.
- Project accounts had 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
Generation (GL: 344.00)								
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	592	1,263	-	1,648	1,855	Jul-2022	May-2024
New Generation (Battery, Engine) (WO 10013, 10909)	5,160	474	-	1,500	6,660	474	Fall-22	Dec-2024
Gas Plant 2 XFMR Upgrade	280	-	-	720	1,000	-	Feb-2024	Oct-2025
	6,300	*1,066*			*10,608*	*2,329*		
Lines (GL: 361.00)								
Underground System Improvements (WO 5224)	250	49	-	2,594	2,844	49	Jan-2024	Dec-2024
Aged & Environmental Distribution Replacement/Upgrade (WO 5124)	200	129	-	2,201	2,401	129	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
	2,480	*178*			*8,361*	*949*		
Substation (GL: 362.00)								
2nd Point of Interconnect Substation (WO 10177, 10027)	1,416	2,337	17,389	9,000	27,805	19,726	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	1	-	15,272	15,772	1	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
	2,279	*2,338*			44,475	19,727		
Buildings (GL: 390.00)								
New Office Building (WO 10677)	11,000	2,778	1,338	2,863	15,201	4,116	Jan-2020	June-2025
Generator Fire Suppression System	1,150	-	1,526	-	2,676	1,526	Mar-2024	Nov-2024
	12,150	*2,778*			*17,877*	*5,642*		
Vehicle (GL: 392.00)								
Line/Bucket Truck	350	-	-	1,400	1,750	-	contingent	contingent
Service Truck	200	-	-	1,600	1,800	-	contingent	contingent
Fleet Vehicle	180	246	-	1,065	1,245	246	contingent	contingent
Trailer	-	112	-	40	40	112	contingent	contingent
	730	*358*			*4,835*	*358*		
Machinery, Equipment, & Tools (GL:394.00)								
Metering	-	-	-	-	-	-	contingent	contingent
Substations	40	-	-	70	110	-	contingent	contingent
Distribution	143	7	-	425	568	7	contingent	contingent
Generation	15	146	-	-	15	146	contingent	contingent
Facilities	-	66	-	280	280	66	contingent	contingent
	198	*219*			*973*	*219*		
Systems & Technology (GL: 397.00)								
Annual IT Upgrades	120	66	-	640	760	66	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	26			114	26	Jan-2024	Dec-2024
	274	*92*			2,284	92		
2024 Capital Plan Totals:	**24,411**	**7,029**			**89,413**	**29,316**		
Increase in August:		*1,764*		*Increase in 2024:*		*6,340*		

* Second 138-46 kW XFMR in 2029

EV Charger Analytics
as of 08/31/2024

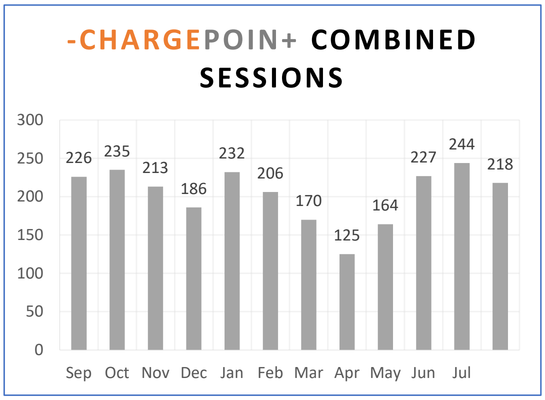


Wasatch High School

	kWh	Sessions	Rev
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
Mar	646.208	42	96.94
Apr	294.745	21	43.64
May	782.621	41	117.41
Jun	752.576	44	113.41
Jul	696.684	47	104.53
Aug	817.112	52	120.07

Soldier Hollow Golf Course

	kWh	Sessions	Rev
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
Mar	62.264	11	9.34
Apr	278.453	16	40.38
May	383.617	28	57.55
Jun	774.496	46	117.62
Jul	745.378	47	112.73
Aug	708.298	42	106.15

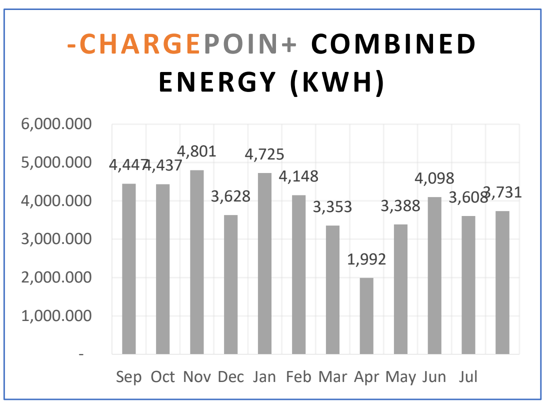


Public Safety Building

	kWh	Sessions	Rev
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
Mar	312.462	15	46.86
Apr	305.132	13	45.39
May	536.408	23	80.45
Jun	449.466	24	56.57
Jul	368.196	32	66.44
Aug	24.086	10	3.60

Midway City Offices

	kWh	Sessions	Rev
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
Mar	1,433.550	47	215.05
Apr	598.563	26	85.53
May	1,367.904	43	196.84
Jun	1,485.893	71	235.51
Jul	1,071.165	57	151.85
Aug	1,234.221	49	193.96



Heber City Offices

	kWh	Sessions	Rev
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
Mar	458.561	31	60.01
Apr	194.257	25	37.00
May	215.278	13	32.30
Jun	520.291	32	75.72
Jul	622.911	45	91.20
Aug	694.927	46	93.78

Wasatch County Offices

	kWh	Sessions	Rev
Sep	340.751	23	61.77
Oct	379.733	28	56.97
Nov	253.48	24	37.99
Dec	216.345	18	32.24
Jan	574.728	43	86.19
Feb	456.936	27	68.56
Mar	440.394	24	66.04
Apr	320.564	24	49.05
May	102.117	16	15.31
Jun	115.051	10	17.26
Jul	103.336	16	4.04
Aug	252.729	19	37.73

Prepaid Expenses Activity
as of 08/31/2024

Account Activity

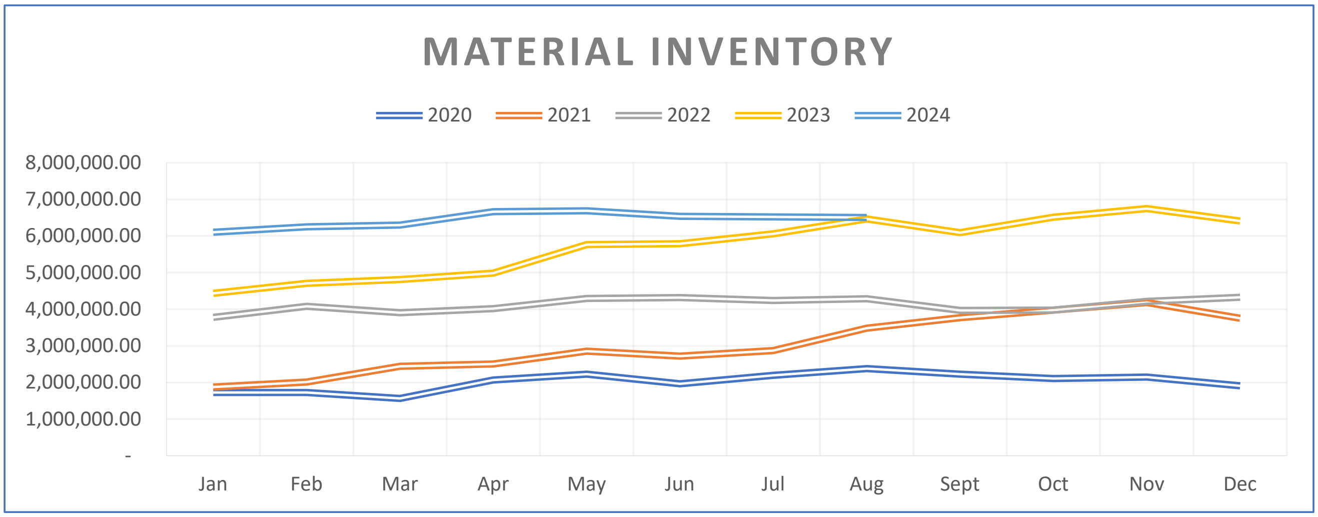
Beginning Balance:		*502,823.83*
New Prepaid Amounts	501,045.93	
Prepaid Xfers Out (Jan-Aug)	(446,970.01)	
Change in Balance:	**54,075.92**	
Ending Balance:		*556,899.75*

New Prepaids

January	-
February	
March	
Capture Software	3,000.00
Workers Compensation Premium	49,568.00
ESRI - Mapping Solutions	28,700.00
April	
Insurance Renewal	382,112.00
May	
Mini-X Rental	6,750.00
Workers Compensation	4,837.00
June	
KnowBe4 Security Awareness Training	4,291.65
Annual Backhoe Rental	6,807.14
July	
ProCloud MiVoice	2,772.16
Aug	
Backhoe Lease	12,207.98
Sept	
SENSUS	
Oct	
Annual Adobe Licensing (6)	
Nov	
Skid Steer Rental	
Dec	
Jnauary Bond Payments	

Inventory
as of 08/31/2024

	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	6,300,846.55	
Apr	2,066,865.53	2,506,042.19	4,020,050.79	4,986,992.59	6,660,776.38	
May	2,229,751.79	2,859,551.36	4,294,115.02	5,767,761.70	6,687,504.16	
Jun	1,965,712.29	2,717,905.59	4,317,016.55	5,787,929.69	6,537,416.12	
Jul	2,195,774.62	2,868,558.09	4,241,175.30	6,063,140.93	6,518,408.24	
Aug	2,379,717.31	3,480,918.77	4,288,987.67	6,467,051.69	6,503,028.42	**
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		



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3,771,756.48 Reserved for CIAC Projects
1,047,659.89 Reserved for HLP Capital Projects
1,683,612.05 Ready Stores for OMAG Purposes

Open Miscellaneous Receivable Invoices
as of 08/31/2024

Customer	Purpose	Period	Amount
Salt Lake Excavating	Damage Claim	Nov-23	3,274.43
EVCO Development	Line Extension	Dec-23	4,659.16
KCI Telecom Division	Line Extension	Feb-24	7,071.42
Brian Myers	Damage Claim	Jun-24	3,137.36
Wheeler Machinery	Fuel Subsidy	Jun-24	43,513.80
Wasatch School District	Line Extension	Aug-24	5,026.81
Comcast Cable Communication	Line Extension	Aug-24	43,708.20
Strata Networks	Line Extension	Aug-24	1,245.00
Centurylink	Line Extension	Aug-24	24,050.00
FIF Utah	Line Extension	Aug-24	11,932.50
Farm Bureau Property	Line Extension	Aug-24	1,360.00
Morgan Asphalt	Line Extension	Aug-24	3,570.56
			152,549.24

August - 2024_ Actual versus Estimate

Work Order	Project Description	Open Date	Closed Date	Actual Costs	Estimate	CIAC	Network Upgrade
10963 - Division of Enviromental Quality	Line Extension	6/7/2024	8/31/2024	6,028.97	11,107.47	(11,094.73)	-
33168 - JR V2 Pod 20 PH 3	Line Extension	4/20/2022	8/31/2024	279,675.35	350,125.98	(350,143.98)	-
35825 - 815 E Main St Midway	Line Extension	12/19/2022	8/31/2024	20,774.38	24,561.79	(21,245.74)	-
36008 - Meadow View Subdivsion	Line Extension	3/1/2023	8/31/2024	171,776.62	187,658.27	(205,933.60)	-
38431 - 200 amp service 1582 S Ridgeline Dr	Line Extension	5/17/2023	8/31/2024	1,833.61	1,877.03	(2,186.03)	-
39190 - WCFD Station 51 Fire House 200 E 1200 S	Line Extension	6/27/2023	8/31/2024	159,249.65	92,111.79	(103,102.78)	-
39345 - Kay's Landing 5 lot sub 1375 S Stringtow	Line Extension	7/6/2023	8/31/2024	55,863.06	62,636.21	(62,636.27)	-
40046 - Clement Residence & Barn 3487 W 3000 S	Line Extension	8/10/2023	8/31/2024	8,766.56	9,008.00	(9,845.59)	-
41004 - Hendrickson Cabin 4754 S Falcon Cir	Line Extension	9/26/2023	8/31/2024	2,363.67	3,105.02	(3,414.02)	-
42451 - 551 W Powerline Rd #2 Jorgenson	Line Extension	11/30/2023	8/31/2024	26,195.46	38,078.79	(41,107.56)	-
44517 - Secondary Power Detention Pond 900 N	Line Extension	3/29/2024	8/31/2024	5,788.41	7,258.67	(7,567.67)	-

Accounts Payable
Check Register

08/01/2024 To 08/31/2024

Bank Account: 1 - ZIONS BANK GENERAL FUND

Check / Tran	Date	Pmt Type	Vendor	Vendor Name						
Invoice				**GL Reference**	**Div**	**Account**	**Dept**	**Actv**	**BU Project**	**Distr Amount**	**Amount**

Check / Tran / Invoice	Date	Pmt Type	Vendor	Vendor Name / GL Reference	Div	Account	Dept	Actv	BU Project	Distr Amount	Amount
2436	8/1/24	WIRE	688	EQUITABLE							7,625.66
1594329				Aug 24 Dental and Life Insurance Premiu	0	926.0	1	12		7,625.66	
2451	8/1/24	WIRE	268	BRENDA CHRISTENSEN							475.32
AUG2024 STIPEND				Aug 2024 HLP Board Stipend	0	920.0	1	180		475.32	
2453	8/1/24	WIRE	276	CIMA ENERGY, LP							105,349.59
0724-260447-1				HLP July Fuel Purchases	0	547.0	4	140		105,349.59	
2455	8/13/24	WIRE	965	STATE TAX COMMISSION-W/H							17,644.53
JULY24 WH				July State Payroll Witholding	0	241.2	0	460		17,644.53	
2456	8/12/24	WIRE	964	STATE TAX COMMISSION-SALES							105,367.99
JULY2024SALESTAX				July Sales Tax Submission	0	241.0	0	316		105,367.99	
2457	8/14/24	WIRE	1322	HEALTH EQUITY							3,215.44
20240807143037002				PL Employee HSA Contributions	0	243.0	0	0		3,215.44	
2458	8/14/24	WIRE	558	UNITED STATES TREASURY							52,190.45
20240807143037001				PL Federal Withholding-Married	0	241.1	0	0		8,695.58	
				PL Federal Withholding-Single	0	241.1	0	0		12,250.53	
				PL Medicare-Employee	0	926.2	1	0		2,961.06	
				PL Medicare-Employer	0	926.2	1	0		2,961.06	
				PL Social Security-Employee	0	926.2	1	0		12,661.11	
				PL Social Security-Employer	0	926.2	1	0		12,661.11	
										Total for Check/Tran - 2458:	52,190.45
2459	8/14/24	WIRE	1065	UTAH STATE RETIREMENT							45,765.14
20240807143037003				PL Employee 401k Deferral	0	242.4	0	0		4,792.02	
				PL Employee 457 Deferral	0	242.4	0	0		1,643.97	
				PL Employee Roth IRA Deferrals	0	242.4	0	0		1,380.00	
				PL URS Tier 2 Hybrid Employee Contributi	0	926.3	0	0		546.89	
				PL URS Employer 401k Contribution	0	926.3	1	12		3,255.29	
				PL URS Tier 1	0	926.3	1	12		17,884.53	
				PL URS Tier 2	0	926.3	1	12		14,924.30	
				PL URS Loan Repayment	0	930.2	1	0		1,338.14	

Accounts Payable
Check Register

08/01/2024 To 08/31/2024

Bank Account: 1 - ZIONS BANK GENERAL FUND

Check / Tran	Date	Pmt Type	Vendor	Vendor Name						
Invoice				**GL Reference**	**Div Account**	**Dept**	**Actv**	**BU Project**	**Distr Amount**	**Amount**
									Total for Check/Tran - 2459:	45,765.14
2460	8/13/24	WIRE	406	FASTENAL COMPANY						1,436.68
UTLIN178324				Vending Machine Issuances	0 402.1	1	420		46.55	
				Vending Machine Issuances	0 402.1	2	420		142.64	
				Vending Machine Issuances	0 402.1	3	420		3.21	
				Vending Machine Issuances	0 402.2	2	420		253.15	
				Vending Machine Issuances	0 548.0	4	420		32.49	
				Vending Machine Issuances	0 556.0	5	420		39.24	
				Vending Machine Issuances	0 591.0	2	420		754.62	
				Vending Machine Issuances	0 592.0	3	420		164.78	
									Total for Check/Tran - 2460:	1,436.68
2461	8/14/24	WIRE	406	FASTENAL COMPANY						261.13
UTLIN178365				Vending Machine Issuances	0 402.1	1	420		15.74	
				Vending Machine Issuances	0 402.1	2	420		99.89	
				Vending Machine Issuances	0 402.2	2	420		41.81	
				Vending Machine Issuances	0 591.0	2	420		50.94	
				Vending Machine Issuances	0 592.0	3	420		25.12	
				Vending Machine Issuances	0 935.3	6	420		27.63	
									Total for Check/Tran - 2461:	261.13
2462	8/13/24	WIRE	121	AFLAC						284.84
985070				AFLAC Withholdings	0 926.0	1	12		284.84	
2464	8/22/24	WIRE	558	UNITED STATES TREASURY						52,192.08
20240821131845001				PL Federal Withholding-Married	0 241.1	0	0		8,873.06	
				PL Federal Withholding-Single	0 241.1	0	0		12,123.88	
				PL Medicare-Employee	0 926.2	1	0		2,956.41	
				PL Medicare-Employer	0 926.2	1	0		2,956.41	
				PL Social Security-Employee	0 926.2	1	0		12,641.16	
				PL Social Security-Employer	0 926.2	1	0		12,641.16	
									Total for Check/Tran - 2464:	52,192.08
2465	8/22/24	WIRE	1322	HEALTH EQUITY						3,849.27
20240821131845002				PL Employee HSA Contributions	0 243.0	0	12		3,265.44	
				Aug Admin Fee	0 926.0	1	12		63.00	

Accounts Payable
Check Register

08/01/2024 To 08/31/2024

Bank Account: 1 - ZIONS BANK GENERAL FUND

Check / Tran	Date	Pmt Type	Vendor	Vendor Name / GL Reference	Div	Account	Dept	Actv	BU	Project	Distr Amount	Amount
				Employer HSA Contribution	0	926.0	1	12			520.83	
											Total for Check/Tran - 2465:	3,849.27
2466	8/22/24	WIRE	1065	UTAH STATE RETIREMENT								45,876.68
20240821131845003				PL Employee 401k Deferral	0	242.4	0	0			4,883.81	
				PL Employee 457 Deferral	0	242.4	0	0			1,643.97	
				PL Employee Roth IRA Deferrals	0	242.4	0	0			1,380.00	
				PL URS Tier 2 Hybrid Employee Contributi	0	926.3	0	0			543.71	
				PL URS Employer 401k Contribution	0	926.3	1	12			3,252.51	
				PL URS Tier 1	0	926.3	1	12			18,089.18	
				PL URS Tier 2	0	926.3	1	12			14,745.36	
				PL URS Loan Repayment	0	930.2	1	0			1,338.14	
											Total for Check/Tran - 2466:	45,876.68
2468	8/23/24	WIRE	406	FASTENAL COMPANY								447.32
UTLIN178478				Vending Machine Issuances	0	402.1	2	420			97.94	
				Vending Machine Issuances	0	402.2	2	420			136.80	
				Vending Machine Issuances	0	548.0	4	420			25.47	
				Vending Machine Issuances	0	591.0	2	420			187.11	
											Total for Check/Tran - 2468:	447.32
2469	8/28/24	WIRE	406	FASTENAL COMPANY								258.45
UTLIN178532				Vending Machine Issuances	0	548.0	4	420			34.33	
				Vending Machine Issuances	0	591.0	2	420			73.75	
				Vending Machine Issuances	0	592.0	3	420			150.37	
											Total for Check/Tran - 2469:	258.45
2471	8/31/24	WIRE	760	ZIONS CREDIT CARD ACCT								23,709.53
AUG 2024				Daniels Rd Outage Lunch for crews	0	107.0	0	235			126.63	
				Daniels Rd Outage drinks for crews	0	107.0	0	235			59.74	
				Mounting kit	0	107.0	0	235			560.00	
				APPA Business Conf Bart Miller	0	401.2	1	10			526.96	
				NWPPA Conf Patricio Hernandez	0	401.2	1	185			1,134.52	
				Patricio Hernandez Lodging hold	0	401.2	1	185			246.38	
				Survelant Training Josh Giles	0	401.2	3	10			796.94	
				FR Clothing Mark Walker	0	402.1	2	125			309.60	
				Boots Jake Parcell	0	402.1	3	20			174.40	

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08/01/2024 To 08/31/2024

Bank Account: 1 - ZIONS BANK GENERAL FUND

Check / Tran	Date	Pmt Type	Vendor	Vendor Name / GL Reference	Div	Account	Dept	Actv	BU Project	Distr Amount	Amount
Invoice											
				FR Clothing Jake Parcell	0	402.1	3	125		653.59	
				Boots Andrue Holmes	0	402.1	5	20		225.81	
				Lineman Tools	0	402.2	2	155		1,598.41	
				Neighbors of Heber Valley	0	426.4	1	5		700.60	
				2025 Pocket Diary Books	0	426.4	1	280		507.98	
				Books for Public Power Week	0	426.4	1	285		3,062.55	
				Connectors	0	592.0	3	235		84.97	
				Midway Sub Single mode transceiver	0	592.0	3	235		39.71	
				Surge protector	0	592.0	3	235		409.95	
				New Utah Flag	0	921.0	1	145		19.99	
				Business Office Stamps	0	921.0	1	370		1,462.55	
				HLP Coporate Seal stamp	0	921.0	1	370		66.95	
				Costco Delivery	0	930.2	1	410		2,797.60	
				New Employee Screening	0	930.2	1	410		130.50	
				Allwest August Payment	0	935.1	6	175		1,153.13	
				Amazon Web Services	0	935.1	6	175		14.99	
				AT&T Firstnet Payment	0	935.1	6	245		4,251.41	
				Phone Reimbursment Colby Houghton	0	935.1	6	245		1,667.69	
				Main on Trlr 109 for chairs	0	935.2	1	235		28.69	
				Bolt Cutter for Truck 207	0	935.2	4	235		145.11	
				Bolt Cutter replacement head for Truck 2	0	935.2	4	235		79.82	
				Ipad pencil adapters	0	935.3	6	235		520.06	
				Ipad pencils	0	935.3	6	235		152.30	
										Total for Check/Tran - 2471:	23,709.53
2473	8/29/24	WIRE	406	FASTENAL COMPANY							147.51
UTLIN178546				Vending Machine Issuances	0	402.1	2	420		61.89	
				Vending Machine Issuances	0	402.1	3	420		4.53	
				Vending Machine Issuances	0	402.1	8	420		43.38	
				Vending Machine Issuances	0	402.2	2	420		37.71	
										Total for Check/Tran - 2473:	147.51
2474	8/29/24	WIRE	406	FASTENAL COMPANY							227.54
UTLIN178601				Vending Machine Issuances	0	402.1	2	420		113.77	
				Vending Machine Issuances	0	402.1	8	420		113.77	
										Total for Check/Tran - 2474:	227.54

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08/01/2024 To 08/31/2024

Bank Account: 1 - ZIONS BANK GENERAL FUND

Check / Tran	Date	Pmt Type	Vendor	Vendor Name / GL Reference	Div	Account	Dept	Actv	BU Project	Distr Amount	Amount
Invoice				**GL Reference**							
9209	8/2/24	DD	740	IRBY CO.							0.00
PO2663CLEANUP				PO Materials Received	0	154.0	0	0		1,700.00	
PO2663CLEANUPREV				PO Material Received Reversal	0	154.0	0	0		-1,700.00	
										Total for Check/Tran - 9209:	0.00
67248	8/2/24	CHK	1	PATRICK SMITH							500.00
SMITH, REBATE0724				EV Charger rebate	0	555.2	1	110		500.00	
67249	8/2/24	CHK	1	ROB CUTLER							500.00
CUTLER, REBATE0724				EV Charger rebate	0	555.2	1	110		500.00	
67250	8/2/24	CHK	1	ROBERT FAIGEN							50.00
FAIGEN, REBATE0724				Fridge rebate	0	555.2	1	300		50.00	
67252	8/2/24	CHK	261	CENTURYLINK							124.47
333474355-JUL24				July-2024 Landline Phone Service	0	935.1	6	245		124.47	
67253	8/2/24	CHK	337	DELL BUSINESS CREDIT							12,858.25
DELL JULY24				2024 Dell Precision 3591 (4HSVJ24)	0	397.0	0	0		2,571.65	
				2024 Dell Precision 3591 (9JSVJ24)	0	397.0	0	0		2,571.65	
				2024 Dell Precision 3591 (DHSVJ24)	0	397.0	0	0		2,571.65	
				2024 Dell Precision 3591 (HGSVJ24)	0	397.0	0	0		2,571.65	
				2024 Dell Precision 3591 (HHSVJ24)	0	397.0	0	0		2,571.65	
										Total for Check/Tran - 67253:	12,858.25
67254	8/2/24	CHK	448	CORPORATE TRADITIONS, INC							2,080.00
7EA9D7F9-0006				Q2 Safety Award gift certificates	0	402.1	1	315		2,080.00	
67255	8/2/24	CHK	451	GUARDIAN							2,284.34
GUARD 0724				July 24 Accident Insurance Premiums	0	926.0	1	12		2,284.34	
67256	8/2/24	CHK	478	ANIXTER POWER SOLUTIONS LLC							12,637.90
6105332-00				PO Material received	0	154.0	0	0		12,637.90	
67257	8/2/24	CHK	479	HEBER APPLIANCE							70.00
217333				Fridge Pick-up	0	555.2	1	300		70.00	

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08/01/2024 To 08/31/2024

Bank Account: 1 - ZIONS BANK GENERAL FUND

Check / Tran	Date	Pmt Type	Vendor	Vendor Name						
Invoice				**GL Reference**	**Div Account**	**Dept**	**Actv**	**BU Project**	**Distr Amount**	**Amount**
67258	8/2/24	CHK	635	RECYCLOPS						96.00
8525DE9-0010				June 2024 Recycling Pickups	0 401.1	1	295		96.00	
67259	8/2/24	CHK	734	MOUNTAINLAND ONE STOP						34.07
145240				Forllift propane	0 935.2	4	130		34.07	
67260	8/2/24	CHK	740	IRBY CO.						65,650.60
S013674255.003				PO Material received	0 154.0	0	0		3,598.00	
S013736729.007				PO Material received	0 154.0	0	0		2,313.00	
S013798914.004				PO Material received	0 154.0	0	0		2,570.00	
S013881792.016				PO Material received	0 154.0	0	0		360.00	
S013886267.009				PO Material received	0 154.0	0	0		624.00	
S013902542.001				PO Material received	0 154.0	0	0		1,972.50	
S013973365.002				PO Material received	0 154.0	0	0		150.00	
S013995457.001				PO Material received	0 154.0	0	0		720.00	
S013969876.001				Glove Testing	0 402.1	2	265		1,078.10	
S013803030.001				PO Material received	0 154.0	0	0		19,290.00	
S013837823.003				PO Material received	0 154.0	0	0		6,960.00	
S013902542.002				PO Material received	0 154.0	0	0		705.00	
S013945985.006				PO Material received	0 154.0	0	0		825.00	
S013952291.004				PO Material received	0 154.0	0	0		825.00	
S013955445.007				PO Material received	0 154.0	0	0		825.00	
S013973411.007				PO Material received	0 154.0	0	0		4,950.00	
S013995457.002				PO Material received	0 154.0	0	0		2,100.00	
S013926833.014				PO Material received	0 154.0	0	0		3,400.00	
S013926239.011				PO Material received	0 154.0	0	0		3,400.00	
S013981228.006				PO Material received	0 154.0	0	0		8,985.00	
									Total for Check/Tran - 67260:	65,650.60
67261	8/2/24	CHK	777	MONTROSE AIR QUALITY SERVICES, L						1,600.00
CINV-294559				Unit 11 Compliance test	0 548.1	4	85		400.00	
				Unit 12 Compliance test	0 548.1	4	85		400.00	

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Bank Account: 1 - ZIONS BANK GENERAL FUND

Check / Tran Date / Invoice	Pmt Type	Vendor	Vendor Name / GL Reference	Div	Account	Dept	Actv	BU Project	Distr Amount	Amount
CINV-294561			Unit 14 Compliance test	0	548.1	4	85		800.00	
									Total for Check/Tran - 67261:	1,600.00
67262 8/2/24	CHK	821	CREDA							88.88
CREDA0824			CREDA Board Member Dues - Aug 2024	0	555.0	5	162		88.88	
67263 8/2/24	CHK	903	SCHWEITZER ENGINEERING LABS IN							30.00
INV-000996011-1			Freight charge	0	592.0	3	235		30.00	
67264 8/2/24	CHK	908	SECURITY INSTALL SOLUTIONS, INC							240.00
I-9668			August Brivo OnAir Hosting	0	935.3	6	330		240.00	
67265 8/2/24	CHK	922	SHRED-IT USA							154.86
8007633225			Operations Shredding Service	0	921.0	1	75		79.48	
8007634722			Office Shredding Service	0	921.0	1	75		75.38	
									Total for Check/Tran - 67265:	154.86
67266 8/2/24	CHK	958	STANDARD PLUMBING SUPPLY CO							30.39
WZZ750			Substation shop toilet	0	935.0	1	187		11.90	
WZZC76			Substation shop toilet	0	935.0	1	187		26.36	
WZZ046			Subsation Shop Toilet return	0	935.0	1	187		-7.87	
									Total for Check/Tran - 67266:	30.39
67267 8/2/24	CHK	992	LOGAN ULIBARRI							1,742.71
3500 TRAIN HOTEL			3500 Training Hotel	0	401.2	4	185		1,123.75	
3500 TRAIN AIRFARE			3500 Training Airfare	0	401.2	4	10		618.96	
									Total for Check/Tran - 67267:	1,742.71
67268 8/2/24	CHK	1014	TIMBERLINE GENERAL STORE							441.74
176227			Black totes for oil samples	0	592.0	3	220		29.98	
176446			Building maint	0	935.0	1	187		59.96	
176316			bucket, concrete	0	107.0	0	235		31.96	
176479			Bits	0	548.0	4	235		25.98	
176539			Truck 278 bolts	0	935.2	4	235		10.98	

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Bank Account: 1 - ZIONS BANK GENERAL FUND

Check / Tran Date	Pmt Type	Vendor	Vendor Name	General Ledger						
Invoice			**GL Reference**	**Div**	**Account**	**Dept**	**Actv**	**BU Project**	**Distr Amount**	**Amount**
176839			Charleston 24th	0	426.4	1	365		235.97	
176981			Lighted connector	0	935.0	1	375		13.99	
176981 RETURN			extension cord return	0	935.0	1	375		-6.59	
176901			Seal tape,hex brush,hose Jailhouse sub	0	592.0	3	235		12.97	
177070			Keys for Chase Sabey	0	592.0	3	235		13.96	
			Midway Sub brush, hose	0	592.0	3	235		11.58	
FINANCE CHARGE 0724			Finance charge	0	591.0	2	350		1.00	
									Total for Check/Tran - 67268:	441.74
67269 8/2/24	CHK	1038	UAMPS							715,928.16
HLP-0624			June 2024 Energy Usage payment	0	555.0	5	455		715,928.16	
67270 8/2/24	CHK	1051	UTAH COMMUNICATIONS INC							2,834.39
136637			Truck 279 Radio Installation	0	935.2	4	340		995.35	
136652			Truck 276 Radio Installation	0	935.2	4	340		900.00	
			Truck 278 Radio Installation	0	935.2	4	340		714.04	
136653			Truck 223 Radio service	0	935.2	4	340		112.50	
			Truck 270 Radio service	0	935.2	4	340		112.50	
									Total for Check/Tran - 67270:	2,834.39
67271 8/2/24	CHK	1131	WHEELER MACHINERY CO.							3,853.44
PS001728991			Unit 8 rebuild parts	0	107.0	0	235		1,859.99	
PS001729831			Unit 8 parts	0	107.0	0	235		1,942.78	
PS001730564			Unit 8 rebuild parts	0	107.0	0	235		50.67	
									Total for Check/Tran - 67271:	3,853.44
67272 8/2/24	CHK	1188	WELLABLE LLC							190.00
28176			August 2024 Wellness Program	0	930.2	1	410		190.00	
67273 8/2/24	CHK	1207	STYLED LIFE DESIGN							5,231.15
1189			New Bldg design work - August	0	107.0	0	100		5,231.15	
67274 8/2/24	CHK	1244	BUD MAHAS CONSTRUCTION, INC							595,650.00
2307 00 #2			New Blgd Pay request #2	0	107.0	0	47		595,650.00	

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Check / Tran Date / Invoice	Pmt Type	Vendor	Vendor Name / GL Reference	Div	Account	Dept	Actv	BU Project	Distr Amount	Amount
67275 8/2/24	CHK	1415	UTILITY TRANSFORMER BROKERS							18,594.00
5760			PO Material received	0	154.0	0	0		18,314.00	
			Shipping charge	0	921.3	2	350		280.00	
									Total for Check/Tran - 67275:	18,594.00
67276 8/2/24	CHK	11	VESTIS							215.64
4583344173			Coverall Rental	0	402.1	4	125		53.91	
4583346495			Coverall Rental	0	402.1	4	125		53.91	
4583349916			Coverall Rental	0	402.1	4	125		53.91	
4583341193			Coverall Rental	0	402.1	4	125		53.91	
									Total for Check/Tran - 67276:	215.64
67277 8/2/24	CHK	432	FUGATE INDUSTRIAL SALES							1,691.98
923968			Unit 8 rebuild	0	107.0	0	235		1,691.98	
67278 8/9/24	CHK	480	HEBER CITY CORPORATION							67,934.50
0724-FRANCHISE			Franchise Tax Collection Remittance	0	241.3	0	0		66,375.94	
AUG24 STIPEND			Aaron Cheatwood Board Stipend	0	920.0	1	180		475.32	
			Heidi Franco Board Stipend	0	920.0	1	180		607.92	
			Sid Ostergaard Board Stipend	0	920.0	1	180		475.32	
									Total for Check/Tran - 67278:	67,934.50
67279 8/9/24	CHK	1	BROCK HUBER							12,648.00
IMPACTFEEREFUND0824			Impact fee refund on acct 84279001	0	131.3	0	0		12,648.00	
67280 8/9/24	CHK	1	DAVE SCOTT							150.00
SCOTT, REBATE0824			Smart Thermostat rebate	0	555.2	1	385		150.00	
67281 8/9/24	CHK	1	JULIE PORTER							50.00
PORTER, REBATE0824			Fridge Rebate	0	555.2	1	300		50.00	
67282 8/9/24	CHK	52	LEE'S MARKETPLACE HEBER							83.51
51638			Employee Lunch & Learn	0	930.2	1	410		83.51	
67283 8/9/24	CHK	87	MCMASTER-CARR							803.30

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Check / Tran / Invoice	Date	Pmt Type	Vendor	Vendor Name / GL Reference	Div	Account	Dept	Actv	BU Project	Distr Amount	Amount
31364552				Level indicator with shut off valve	0	548.0	4	235		803.30	
67284	8/9/24	CHK	262	CENTURYLINK - DATA SERVICES							2,508.88
696781029				July 2024 IP & Data Service	0	935.1	6	175		2,508.88	
67285	8/9/24	CHK	267	CHARLESTON TOWN							2,542.29
0724-FRANCHISE				Franchise Tax Collection Remittance	0	241.5	0	0		2,542.29	
67286	8/9/24	CHK	323	DANIEL TOWN							1,655.40
0724-FRANCHISE				Franchise Tax Collection Remittance	0	241.6	0	0		1,655.40	
67287	8/9/24	CHK	428	FREEDOM MAILING							5,376.84
48304				July Cycle 1 Billing Statements	0	921.5	1	55		5,376.84	
67288	8/9/24	CHK	480	HEBER CITY CORPORATION							902.15
10.23970.1 JUL24				July 2024 Heber Substation Water/Sewer	0	401.1	1	405		41.12	
10.24620.1 JUL24				July 2024 Operations Water/Sewer	0	401.1	1	405		144.21	
10.24625.1 JUL24				July 24 Operations Water/Sewer	0	401.1	1	405		42.00	
10.24630.1 JUL24				July 2024 Line Shop Water/Sewer	0	401.1	1	405		243.10	
20.02049.0 JUL24				July 2024 Cowboy Village Water / Sewer	0	401.1	1	405		290.86	
9.22740.1 JUL24				July 2024 Office Water/Sewer	0	401.1	1	405		140.86	
										Total for Check/Tran - 67288:	902.15
67289	8/9/24	CHK	484	HEBER LIGHT & POWER CO							10,000.00
AUG2024 RESERVE				Monthly Reserve Funding	0	131.2	0	0		10,000.00	
67290	8/9/24	CHK	611	JOSH GILES							796.94
SURVELANTAIRFARE0924				Survelant Training Airfare	0	401.2	3	10		796.94	
67291	8/9/24	CHK	637	VALLEY HARDWARE							70.55
2445/1				Shelf material for the Southfield sub	0	107.0	0	235		70.55	
67292	8/9/24	CHK	705	MIDWAY CITY OFFICES							22,394.56
0724-FRANCHISE				Franchise Tax Collection Remittance	0	241.4	0	0		22,394.56	

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Bank Account: 1 - ZIONS BANK GENERAL FUND

Check / Tran Date / Invoice	Pmt Type	Vendor	Vendor Name / GL Reference	Div	Account	Dept	Actv	BU Project	Distr Amount	Amount
67293 8/9/24	CHK	740	IRBY CO.							12,935.35
S013663429.001			PO Material received	0	591.0	2	0		660.00	
S013990579.003			PO Material received	0	154.0	0	0		567.00	
S013999041.001			PO Material received	0	154.0	0	0		4,050.00	
S014002237.001			PO Material received	0	154.0	0	0		977.25	
S014005688.001			PO Material received	0	154.0	0	0		2,646.10	
S014000971.001			BRIN B30C-1125-584-SL	0	401.0	0	0		1,950.00	
S013998124.001			Current Loop - Southfield Sub	0	107.0	0	235		2,085.00	
									Total for Check/Tran - 67293:	12,935.35
67294 8/9/24	CHK	780	O'REILLY AUTOMOTIVE INC							91.04
3664-409938			Truck 207 2.5 gal	0	935.2	4	187		32.97	
3664-404449			Truck 207 Fuel Filter	0	935.2	4	187		58.07	
									Total for Check/Tran - 67294:	91.04
67295 8/9/24	CHK	907	BURNS & MCDONNELL ENGINEERING							16,055.00
171781-1			Feed-in Tariff development	0	923.0	1	450		16,055.00	
67296 8/9/24	CHK	1007	UPS STORE							34.96
11194			Tool return for Distribution	0	402.2	2	155		34.96	
67297 8/9/24	CHK	1091	WASATCH AUTO PARTS							6.42
302696			Truck 271 Thickness Gauge	0	935.2	4	235		6.42	
67298 8/9/24	CHK	1095	WASATCH COUNTY							475.32
AUG24 STIPEND			Aug 2024 HLP Board Stipend	0	920.0	1	180		475.32	
67299 8/9/24	CHK	1100	WASATCH COUNTY SOLID WASTE							815.50
6321 JULY24			Probst House Jul - Sep 2024	0	401.1	1	405		294.50	
80040 JULY24			Mill Flat Garbage Jul - Sep 2024	0	401.1	1	405		70.00	
80053 JULY24			Operations Garbage Jul - Sep 2024	0	401.1	1	405		70.00	
4341			Roll off Container Weighed Load	0	591.0	2	187		381.00	
									Total for Check/Tran - 67299:	815.50

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Bank Account: 1 - ZIONS BANK GENERAL FUND

Check / Tran Date	Pmt Type	Vendor	Vendor Name	Div Account	Dept	Actv	BU Project	Distr Amount	Amount
Invoice			**GL Reference**						
67300 8/9/24	CHK	1131	WHEELER MACHINERY CO.						141,194.45
PS001732928			Plant 3 Misc parts	0 548.0	4	235		318.54	
PS001733735			Unit 11 sensor	0 548.1	4	235		967.36	
PS001734528			Plant 3 Liner-Cylinder	0 548.0	4	235		1,799.30	
MS0000048374			Standby Generator for new building	0 392.0	0	0		137,575.09	
PS001736240			Plant 2 Unit 5 Seal O Rings	0 548.0	4	235		127.36	
PS001736241			Plant 2 Unit 5 Seals	0 548.0	4	235		406.80	
								Total for Check/Tran - 67300:	141,194.45
67301 8/9/24	CHK	1146	LBH						3,823.82
20-26			Truck 275 Service	0 935.2	4	340		1,300.25	
20-27			Truck 259 Service	0 935.2	4	340		1,504.18	
20-28			Truck 267 service	0 935.2	4	340		1,019.39	
								Total for Check/Tran - 67301:	3,823.82
67302 8/9/24	CHK	1178	ZIPLOCAL						29.00
ZIPLOCAL-10252			July Yellow Pages Posting	0 935.1	6	245		29.00	
67303 8/9/24	CHK	1198	KEVIN PAYNE						475.32
AUG24 STIPEND			Aug 2024 HLP Board Stipend	0 920.0	1	180		475.32	
67304 8/16/24	CHK	1	ALAN SHORT						600.00
SHORT, REBATE0824			Ductless mini rebate	0 555.2	1	160		600.00	
67305 8/16/24	CHK	1	CHELCY STRAIN						1,800.00
STRAIN,REBATE0824			Duel Fuel heat pump rebate	0 555.2	1	160		1,800.00	
67306 8/16/24	CHK	1	JAKE SORENSEN						75.00
SORENSEN,REBATE0824			Smart Thermostat rebate	0 555.2	1	385		75.00	
67307 8/16/24	CHK	1	JESSE CORBAT						75.00
CORBAT,REBATE0824			Smart Thermostat rebate	0 555.2	1	385		75.00	
67308 8/16/24	CHK	105	A T & T						66.65

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08/01/2024 To 08/31/2024

Bank Account: 1 - ZIONS BANK GENERAL FUND

Check / Tran	Date	Pmt Type	Vendor	Vendor Name						
Invoice				**GL Reference**	**Div**	**Account**	**Dept**	**Actv**	**Distr Amount**	**Amount**
0512678562001AUG24				August 2024 Phone Service	0	935.1	6	245	66.65	
67309	8/16/24	CHK	140	ALTEC IND						850.15
51491090				Truck 245 Service/repair	0	935.2	4	340	850.15	
67310	8/16/24	CHK	386	BORDER STATES INDUSTRIES INC.						991.88
928718011				Lower Hydro Plant RV outlet parts	0	542.0	8	235	94.59	
928718785				Lower Hydro Plant RV outlet parts	0	542.0	8	235	38.98	
928735544				reducing washers, clamps Jail House sub	0	592.0	3	235	2.65	
928783164				Midway Sub misc parts	0	592.0	3	235	27.57	
928789531				Tools for new Employee Chase Sabey	0	402.2	3	155	757.29	
928849663				Conduit hanger/bolts,channel cone nuts	0	107.0	0	235	53.77	
928860586				Power cord for Southfield sub	0	107.0	0	235	10.35	
928865475				zinc plated washer	0	107.0	0	235	6.68	
									Total for Check/Tran - 67310:	991.88
67311	8/16/24	CHK	456	GRAINGER, INC.						1,616.92
9194360252				Industrial fans	0	548.0	4	105	1,616.92	
67312	8/16/24	CHK	500	COMFORT SYSTEMS USA						787.00
10010318				Plant 3 HVAC	0	548.0	4	187	787.00	
67313	8/16/24	CHK	619	KW ROBINSON CONST INC						800.00
2024-32				Southfield Sub - Catch basin material	0	107.0	0	47	800.00	
67314	8/16/24	CHK	734	MOUNTAINLAND ONE STOP						30.32
145087				Forklift propane	0	935.2	4	130	30.32	
67315	8/16/24	CHK	736	PROTELESIS CORPORATION						618.58
I-100489				Aug 2024 SIP Support	0	935.1	6	245	618.58	
67316	8/16/24	CHK	740	IRBY CO.						31,204.00
S013880818.001				PO Material received	0	154.0	0	0	15,900.00	
S013886267.010				PO Material received	0	154.0	0	0	96.00	

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08/01/2024 To 08/31/2024

Bank Account: 1 - ZIONS BANK GENERAL FUND

Check / Tran Date	Pmt Type	Vendor	Vendor Name	General Ledger					
Invoice			**GL Reference**	**Div Account**	**Dept**	**Actv**	**BU Project**	**Distr Amount**	**Amount**
S013954478.006			PO Material received	0 154.0	0	0		3,350.00	
S013955445.008			PO Material received	0 154.0	0	0		1,675.00	
S013965378.004			PO Material received	0 154.0	0	0		1,985.00	
S013971009.001			BUCK M4 MAGNET POUCH	0 402.2	2	155		812.00	
S013981227.003			PO Material received	0 154.0	0	0		670.00	
S013981228.007			PO Material received	0 154.0	0	0		3,015.00	
S013999041.002			PO Material received	0 154.0	0	0		240.00	
S013656054.014			PO Material received	0 154.0	0	0		840.00	
S013798914.005			PO Material received	0 154.0	0	0		771.00	
S013854185.004			PO Material received	0 154.0	0	0		1,850.00	
								Total for Check/Tran - 67316:	31,204.00
67317 8/16/24	CHK	777	MONTROSE AIR QUALITY SERVICES, L						9,800.00
CINV-298975			Unit 8 Compliance test	0 107.0	0	47		4,900.00	
			Unit 2 Compliance test	0 548.1	4	85		4,900.00	
								Total for Check/Tran - 67317:	9,800.00
67318 8/16/24	CHK	784	ELECTRICAL CONSULTANTS, INC.						1,138.50
122650			Substation Acquisition	0 107.0	0	182		736.00	
			Jailhouse Sub Access	0 923.0	1	182		402.50	
								Total for Check/Tran - 67318:	1,138.50
67319 8/16/24	CHK	825	LINDE GAS & EQUIPMENT INC						120.30
44132712			Cylinder Rental 6/20/24-7/20/24	0 592.0	3	375		42.95	
44098965			Cylinder Rental 6/20/24-7/20/24	0 592.0	3	375		77.35	
								Total for Check/Tran - 67319:	120.30
67320 8/16/24	CHK	845	DOMINION ENERGY						18,558.33
5060020000JUL24			July-24 Cogen Fuel Trasnport Charges	0 547.0	4	135		18,558.33	
67321 8/16/24	CHK	860	PETERSON TREE CARE						27,500.00
8014209356			2024 Tree Trimming Section 3	0 591.0	2	395		27,500.00	
67322 8/16/24	CHK	903	SCHWEITZER ENGINEERING LABS IN						2,277.22

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08/01/2024 To 08/31/2024

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Check / Tran Date	Pmt Type	Vendor	Vendor Name / GL Reference	Div	Account	Dept	Actv	BU Project	Distr Amount	Amount
Invoice			**GL Reference**							
INV-001003787			2505#GM0W (2505332XX)	0	591.0	2	0		1,164.02	
			2829MX0	0	591.0	2	0		1,113.20	
									Total for Check/Tran - 67322:	2,277.22
67323 8/16/24	CHK	1075	VERIZON WIRELESS							173.99
9970480426			August Remote Mi-Fi Device	0	935.1	6	245		173.99	
67324 8/16/24	CHK	1100	WASATCH COUNTY SOLID WASTE							379.00
90083 AUG24			Aug 2024 Office Garbage Removal	0	401.1	1	405		110.00	
93539 AUG24			Aug 2024 Operations Garbage Removal	0	401.1	1	405		269.00	
									Total for Check/Tran - 67324:	379.00
67325 8/16/24	CHK	1131	WHEELER MACHINERY CO.							2,364.68
PS001736933			Harness Unit 8 rebuild	0	107.0	0	235		2,364.68	
67326 8/16/24	CHK	1145	PEHP GROUP INSURANCE FLEX							734.65
8/8/24 FLEX			Employee FSA Contributions	0	243.0	0	12		734.65	
67327 8/16/24	CHK	1146	LBH							3,832.44
20-30			Truck 251 Service/repair	0	935.2	4	340		1,096.25	
20-31			Truck 256 Service	0	935.2	4	340		1,274.28	
20-32			Truck 246 Service/repair	0	935.2	4	340		1,461.91	
									Total for Check/Tran - 67327:	3,832.44
67328 8/19/24	CHK	844	PEHP GROUP INSURANCE							345.12
386182			Sept 24 Bond Post Retiree Prem	0	926.1	1	12		345.12	
67329 8/23/24	CHK	1	BARBARA MCCLEARY							1,675.00
MCCLEARY,REBATE0824			Heat pump rebate	0	555.2	1	160		1,600.00	
			Smart thermostat rebate	0	555.2	1	385		75.00	
									Total for Check/Tran - 67329:	1,675.00
67330 8/23/24	CHK	1	DIANE DONOVAN							500.00
DONOVAN,REBATE0824			EV Charger rebate	0	555.2	1	110		500.00	

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Bank Account: 1 - ZIONS BANK GENERAL FUND

Check / Tran	Date	Pmt Type	Vendor	Vendor Name						
Invoice				**GL Reference**	**Div**	**Account**	**Dept**	**Actv**	**BU Project**	**Distr Amount**	**Amount**

Check / Tran / Invoice	Date	Pmt Type	Vendor	Vendor Name / GL Reference	Div	Account	Dept	Actv	BU Project	Distr Amount	Amount
67331	8/23/24	CHK	1	JAKE SORENSEN							75.00
SORENSEN, REBATE0824				Smart Thermostat rebate	0	555.2	1	385		75.00	
67332	8/23/24	CHK	2	SARA GREENE							2.60
20240821152807555				Credit Balance Refund 74823002	0	142.99	0	0		2.60	
67333	8/23/24	CHK	105	A T & T							139.57
0300550933001AUG24				Aug 2024 Phone Service	0	935.1	6	245		139.57	
67334	8/23/24	CHK	167	SMITH HARTVIGSEN,PLLC							4,556.60
64729				July Legal Support - Saunders Litigation	0	923.0	1	440		181.00	
64730				July General Legal Matters	0	923.0	1	440		3,372.60	
64731				July Legal Shadow Time	0	923.0	1	440		320.00	
64732				July - Transmission Line	0	923.0	1	440		145.00	
64733				July Water Rights Legal Support	0	923.0	1	440		270.00	
64734				July - Gertsch Litigation Legal Support	0	923.0	1	440		268.00	
										Total for Check/Tran - 67334:	4,556.60
67335	8/23/24	CHK	206	BLUE STAKES OF UTAH 811							668.85
UT202402078				July 2024 Staking Notifications	0	591.0	2	15		668.85	
67336	8/23/24	CHK	320	CUWCD							309,948.00
13646				July 2024 Hydro Charges	0	555.0	5	162		309,948.00	
67337	8/23/24	CHK	428	FREEDOM MAILING							4,778.48
48441				July Cycle 2 Billing Statements	0	921.5	1	55		4,778.48	
67338	8/23/24	CHK	479	HEBER APPLIANCE							70.00
218183				Fridge Pick-up	0	555.2	1	300		70.00	
67339	8/23/24	CHK	557	IPSA							350.00
3503				July Training - Josh Giles	0	401.2	3	390		175.00	
				July Training - Travis Jepperson	0	401.2	5	390		175.00	
										Total for Check/Tran - 67339:	350.00

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Bank Account: 1 - ZIONS BANK GENERAL FUND

Check / Tran	Date	Pmt Type	Vendor	Vendor Name / GL Reference	Div	Account	Dept	Actv	BU Project	Distr Amount	Amount
Invoice				**GL Reference**							
67340	8/23/24	CHK	644	US BANK NATIONAL ASSOCIATION							297,187.50
34034				August - 2019 Bond Payment	0	136.6	0	18		91,229.16	
34047				August - 2012 bond Payment	0	136.2	0	18		30,666.67	
34657				August - 2023 Bond Payment	0	136.61	0	18		175,291.67	
										Total for Check/Tran - 67340:	297,187.50
67341	8/23/24	CHK	716	DELTA FIRE SYSTEMS							4,850.00
DFS057581				10lbs ABC FIRE EXTINGUISHERS	0	402.1	1	0		750.00	
				5lbs ABC FIRE EXTINGUISHERS w/ VEHICLE B	0	402.1	1	0		960.00	
				Delivery	0	402.1	1	0		140.00	
DFS057635				ANNUAL INSPECTION	0	402.1	1	0		3,000.00	
										Total for Check/Tran - 67341:	4,850.00
67342	8/23/24	CHK	740	IRBY CO.							63,017.35
S013955445.009				PO Material received	0	154.0	0	0		625.00	
S013973411.008				PO Material received	0	154.0	0	0		1,875.00	
S013981228.008				PO Material received	0	154.0	0	0		625.00	
S013983110.005				PO Material received	0	154.0	0	0		920.00	
S013999041.003				PO Material received	0	154.0	0	0		375.00	
S014004537.001				PO Material received	0	154.0	0	0		750.00	
S014013040.001				PO Material received	0	154.0	0	0		4,917.00	
S013946241.012				PO Material received	0	154.0	0	0		360.00	
S013952291.005				PO Material received	0	154.0	0	0		1,650.00	
S013981228.009				PO Material received	0	154.0	0	0		30,640.50	
S013983110.006				PO Material received	0	154.0	0	0		9,663.50	
S014013040.002				PO Material received	0	154.0	0	0		9,821.35	
S014013040.003				PO Material received	0	154.0	0	0		795.00	
										Total for Check/Tran - 67342:	63,017.35
67343	8/23/24	CHK	746	FUEL NETWORK							4,287.45
F2501E00883				July Fleet Fuel Purchases	0	935.2	4	130		4,287.45	
67344	8/23/24	CHK	768	CANON SOLUTIONS AMERICA							92.40

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Bank Account: 1 - ZIONS BANK GENERAL FUND

Check / Tran	Date	Pmt Type	Vendor	Vendor Name	General Ledger					
Invoice				**GL Reference**	**Div**	**Account**	**Dept**	**Actv**	**BU Project**	**Distr Amount**	**Amount**
6008823048				Office Copier Clicks - July 2024	0	921.0	1	275		34.80	
6008823376				Operations Copier Clicks - July 2024	0	921.0	1	275		57.60	
										Total for Check/Tran - 67344:	92.40
67345	8/23/24	CHK	775	OLYMPUS INSURANCE AGENCY							1,000.00
16988				UDOT Bond	0	591.0	2	100		1,000.00	
67346	8/23/24	CHK	844	PEHP GROUP INSURANCE							71,424.03
386239				Sept 2024 Health/Vision Insurance Prem	0	926.0	1	12		69,516.15	
				Klungervick Retiree Benefit Prem	0	926.1	1	12		1,907.88	
										Total for Check/Tran - 67346:	71,424.03
67347	8/23/24	CHK	845	DOMINION ENERGY							40.33
0382516748AUG24				Probst House - Aug Invoice	0	401.1	1	405		25.03	
1344060000AUG24				Snake Creek Garage Aug 2024 Billing	0	401.1	1	405		6.75	
8060020000AUG24				715 W 300 S Aug 2024 Billing	0	401.1	1	405		8.55	
										Total for Check/Tran - 67347:	40.33
67348	8/23/24	CHK	862	PARKLAND USA CORPORATION							11,736.07
IN-178459-24				103667/ - Mobil Pegasus 1005	0	548.0	4	220		11,736.07	
67349	8/23/24	CHK	878	ESCI							3,040.00
14296				Aug 2024 Safety & Training Services	0	402.1	1	315		3,040.00	
67350	8/23/24	CHK	892	THERMO FLUIDS, INC							506.00
95113786				Used oil from Generator	0	548.0	4	220		506.00	
67351	8/23/24	CHK	933	WESTERN UNITED ELECTRIC SUPPLY C							18,094.89
6120685				PO Material received	0	154.0	0	0		6,414.04	
6120686				PO Material received	0	154.0	0	0		11,680.85	
										Total for Check/Tran - 67351:	18,094.89
67352	8/23/24	CHK	1047	US DEPT OF ENERGY							64,117.27
JJPB1643B0724				July-2024 Provo River Firm Electric SVC	0	555.0	5	162		2,071.55	
JJPB1643A0724				July Hydro Charges	0	555.0	5	162		62,045.72	

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Bank Account: 1 - ZIONS BANK GENERAL FUND

Check / Tran Date / Invoice	Pmt Type	Vendor	Vendor Name / GL Reference	Div	Account	Dept	Actv	BU Project	Distr Amount	Amount
									Total for Check/Tran - 67352:	64,117.27
67353 8/23/24	CHK	1075	VERIZON WIRELESS							88.54
9970999045			Jul 9 - Aug 8 SCADA	0	592.0	3	320		45.20	
			Jul 9 - Aug 8 Back-up router	0	935.3	6	335		43.34	
									Total for Check/Tran - 67353:	88.54
67354 8/23/24	CHK	1131	WHEELER MACHINERY CO.							290,759.75
PS001740185			Unit 8 misc parts	0	107.0	0	235		810.46	
PS001740186			Unit 8 misc parts	0	107.0	0	235		5,940.15	
MS0000048652			Boom lift	0	392.0	0	0		90,700.00	
PS001741038			Gasket	0	548.0	4	235		33.00	
SS000503227			Unit 8 rebuild	0	107.0	0	235		193,276.14	
									Total for Check/Tran - 67354:	290,759.75
67355 8/23/24	CHK	1139	G&W ELECTRIC CO							22,895.00
490058			Electric Viper-SP Solid Dielectric Reclo	0	591.0	2	235		22,895.00	
67356 8/23/24	CHK	1145	PEHP GROUP INSURANCE FLEX							734.65
FLEX 08/22/24			Employee FSA Contributions	0	243.0	0	12		734.65	
67357 8/23/24	CHK	1146	LBH							4,680.81
20-33			Truck 245 service	0	935.2	4	340		1,568.30	
20-34			Truck 223 Service	0	935.2	4	340		1,517.45	
20-35			Truck 262 Service	0	935.2	4	340		1,595.06	
									Total for Check/Tran - 67357:	4,680.81
67358 8/23/24	CHK	1244	BUD MAHAS CONSTRUCTION, INC							312,075.00
2307 00 #3			New Blgd Pay request #3	0	107.0	0	47		312,075.00	
67359 8/23/24	CHK	1252	HOTLINE ELECTRICAL SALES & SERVI							950.00
29397			Meter tester calibration certitication	0	597.0	7	374		950.00	
67360 8/23/24	CHK	1433	EXECUTECH							10,724.24
EXEC-174062			Server upgrades	0	935.3	6	335		1,881.25	

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Check / Tran	Date	Pmt Type	Vendor	Vendor Name / GL Reference	Div	Account	Dept	Actv	BU Project	Distr Amount	Amount
Invoice				GL Reference	Div	Account	Dept	Actv	BU Project	Distr Amount	Amount
EXEC-174526				Azure/Power BI subscription	0	935.3	6	310		839.77	
				Office 365 installments	0	935.3	6	330		1,568.00	
				Acronis storage	0	935.3	6	335		1,690.22	
EXEC-173479				August Security and IT services	0	935.3	6	330		1,545.00	
				August Security and IT services	0	935.3	6	380		3,200.00	
										Total for Check/Tran - 67360:	10,724.24
67361	8/23/24	CHK	1467	NISC							27,826.19
600933				Monthly Recurring Fee	0	401.0	1	355		11,258.48	
601608				Mapping Production Pilot 1	0	107.0	0	100		5,215.00	
				Mapping Production Pilot 2	0	107.0	0	100		10,880.00	
				JuLY Miscellaneous Bill	0	921.5	1	55		343.26	
				JuLY Miscellaneous Bill	0	921.5	1	270		129.45	
										Total for Check/Tran - 67361:	27,826.19
67362	8/30/24	CHK	1	CASEY SHINGLETON							600.00
SHINGLETONREBATE0824				Supplemental ductless mini rebate	0	555.2	1	160		600.00	
67363	8/30/24	CHK	1	CONSERVICE, LLC							226.27
PAYMENT REFUND 0824				Incorrect Account payment refund	0	930.2	1	410		226.27	
67364	8/30/24	CHK	1	INQOBA-1, PC							4,000.00
10008				Appraisal for Current Business Office	0	107.0	0	100		4,000.00	
67365	8/30/24	CHK	1	INQOBA-1, PC							15,000.00
10006				Property Value Market Study	0	107.0	0	100		15,000.00	
67366	8/30/24	CHK	1	LOGAN DIEKMANN							50.00
DIEKMANN,REBATE0824				Fridge rebate	0	555.2	1	300		50.00	
67367	8/30/24	CHK	1	MATTHEW NIELSEN							500.00
NIELSEN,REBATE0824				EV Charger rebate	0	555.2	1	110		500.00	
67368	8/30/24	CHK	1	SCOTT TRAPANI							100.00
TRAPANI,REBATE0824				Heat tape timer rebate	0	555.2	1	490		100.00	

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Check / Tran	Date	Pmt Type	Vendor	Vendor Name						
Invoice				**GL Reference**	**Div**	**Account**	**Dept**	**Actv**	**BU Project**	**Distr Amount**
67369	8/30/24	CHK	1	VANCE KOHLER						725.00
KOHLER,REBATE0824				A/C rebate	0	555.2	1	160	550.00	
				Blower rebate	0	555.2	1	160	100.00	
				Thermostat rebate	0	555.2	1	385	75.00	
									Total for Check/Tran - 67369:	725.00
67370	8/30/24	CHK	2	REINT J SMIT						300.00
20240826111256824				Credit Balance Refund 74762002	0	142.99	0	0	300.00	
67371	8/30/24	CHK	11	VESTIS						215.64
4583352755				Coverall Rental	0	402.1	4	125	53.91	
4583355622				Coverall Rental	0	402.1	4	125	53.91	
4583358506				Coverall Rental	0	402.1	4	125	53.91	
4583361297				Coverall Rental	0	402.1	4	125	53.91	
									Total for Check/Tran - 67371:	215.64
67372	8/30/24	CHK	87	MCMASTER-CARR						1,432.31
32182799				Air filters for Southfield sub	0	107.0	0	235	1,190.28	
				Air filters for College Sub	0	592.0	3	235	134.54	
				Air filters for Heber Sub	0	592.0	3	235	107.49	
									Total for Check/Tran - 67372:	1,432.31
67373	8/30/24	CHK	140	ALTEC IND						1,574.80
51498495				Truck 245 service call	0	935.2	4	340	1,574.80	
67374	8/30/24	CHK	216	JAN-PRO CLEANING SYSTEMS						1,709.00
345749				Janitorial Service for September 2024	0	401.1	1	30	1,709.00	
67375	8/30/24	CHK	261	CENTURYLINK						218.13
333641720-AUG24				Aug 2024 Phone Charges 435-654-1118	0	935.1	6	245	38.99	
333725663-AUG24				Aug-2024 Phone Charges 435-654-7103	0	935.1	6	245	128.36	
333725665-AUG24				Aug-2024 Phone Charges 435-654-1682	0	935.1	6	245	50.78	
									Total for Check/Tran - 67375:	218.13
67376	8/30/24	CHK	337	DELL BUSINESS CREDIT						9,471.24

Accounts Payable
Check Register

08/01/2024 To 08/31/2024

Bank Account: 1 - ZIONS BANK GENERAL FUND

Check / Tran Date	Pmt Type	Vendor	Vendor Name						
Invoice			**GL Reference**	**Div Account**	**Dept**	**Actv**	**BU Project**	**Distr Amount**	**Amount**
DELL AUG2024			Computer Accessories (829)	0 397.0	0	0		254.35	
			Computer Accessories (830)	0 397.0	0	0		254.35	
			Computer Accessories (831)	0 397.0	0	0		254.35	
DELL AUG24			2024 Latittude 7230 (D9S7054)	0 397.0	0	0		2,902.73	
			2024 Latitude 7230 (69S7054)	0 397.0	0	0		2,902.73	
			2024 Latitude 7230 (9BS7054)	0 397.0	0	0		2,902.73	
								Total for Check/Tran - 67376:	9,471.24
67377 8/30/24	CHK	353	DISH NETWORK						169.27
DISH-0924			Sept 2024 Dish Network Subscription	0 401.0	5	374		169.27	
67378 8/30/24	CHK	451	GUARDIAN						2,412.69
GUARD 0824			Aug 24 Accident Insurance Premiums	0 926.0	1	12		2,412.69	
67379 8/30/24	CHK	635	RECYCLOPS						120.00
8525DE9-0011			July 2024 Recycling Pickups	0 401.1	1	295		120.00	
67380 8/30/24	CHK	734	MOUNTAINLAND ONE STOP						33.15
144946			Fork lift propane	0 935.2	4	130		33.15	
67381 8/30/24	CHK	740	IRBY CO.						15,636.00
S013902542.003			PO Material received	0 154.0	0	0		3,750.00	
S013966783.002			PO Material received	0 154.0	0	0		336.00	
S013973411.009			PO Material received	0 154.0	0	0		8,250.00	
S013981228.010			PO Material received	0 154.0	0	0		1,650.00	
S013946241.013			#1778 Switch gear	0 154.0	0	0		1,650.00	
								Total for Check/Tran - 67381:	15,636.00
67382 8/30/24	CHK	860	PETERSON TREE CARE						20,000.00
8014209365			Contract Work Year 2024 Section 3	0 591.0	2	395		20,000.00	
67383 8/30/24	CHK	1014	TIMBERLINE GENERAL STORE						1,183.81
177233			Gift card for Chamber golf tournament	0 426.4	1	280		100.00	
177288			Cinch door, weather stipping	0 935.0	1	187		62.97	
177335			Spray paint for wire reels	0 591.0	2	235		39.00	

Accounts Payable
Check Register

08/01/2024 To 08/31/2024

Bank Account: 1 - ZIONS BANK GENERAL FUND

Check / Tran	Date	Pmt Type	Vendor	Vendor Name					
Invoice				**GL Reference**	**Div Account**	**Dept**	**Actv BU Project**	**Distr Amount**	**Amount**
177361				Shelf material for the Southfield sub	0 107.0	0	235	70.95	
177359				Socket Sets	0 402.2	2	155	35.97	
177489				Step Stool, Boot scraper	0 591.0	2	375	59.98	
177518				Push brooms Truck 266	0 592.0	3	187	82.98	
177490				Return on Inv 177489	0 591.0	2	375	-19.99	
177536				Midway Sub - rodent maintenance	0 592.0	3	187	52.92	
177576				Air filters for Southfield Sub	0 107.0	0	235	15.18	
177746				Bolt cutters	0 402.2	2	155	49.99	
				Nylon twine	0 591.0	2	235	6.59	
177755				72" white table	0 402.2	2	155	99.99	
				Chainsaw	0 402.2	2	155	199.99	
				Chainsaw Battery	0 402.2	2	155	129.99	
177662				Lower Snake Creek Rodent traps	0 542.0	8	187	69.95	
177844				Rodent Traps for Dispatch	0 935.0	1	187	13.98	
177881				Mouse traps for Dispatch	0 935.0	1	187	5.98	
177909				Paint tray liners	0 592.0	3	375	2.99	
177947				Rodent Traps, Wasp spray	0 542.0	8	375	74.29	
177964				Bolts for Trailer 109	0 935.2	4	235	29.12	
177993				Bolts - Jess	0 592.0	3	235	0.99	
								Total for Check/Tran - 67383:	1,183.81
67384	8/30/24	CHK	1038	UAMPS					952,633.77
HLP-0724				July 2024 Energy Usage payment	0 555.0	5	455	952,633.77	
67385	8/30/24	CHK	1084	GBS BENEFITS, INC					6,180.00
728461				Renewal Policy Wage Study 2024	0 923.0	1	450	6,000.00	
731270				Billing for Sept 2024	0 926.0	1	12	180.00	
								Total for Check/Tran - 67385:	6,180.00
67386	8/30/24	CHK	1098	WASATCH COUNTY JR LIVESTOCK					1,470.00
202477				2024 Livestock Boost	0 426.4	1	365	1,470.00	
67387	8/30/24	CHK	1131	WHEELER MACHINERY CO.					5,774.04

08/01/2024 To 08/31/2024

Bank Account: 1 - ZIONS BANK GENERAL FUND

Check / Tran	Date	Pmt Type	Vendor	Vendor Name	General Ledger						
Invoice				**GL Reference**	**Div**	**Account**	**Dept**	**Actv**	**BU Project**	**Distr Amount**	**Amount**
PS001745898				Unit 13 - element	0	548.1	4	235		404.96	
PS001745899				Unit 4 rebuild parts	0	107.0	0	235		748.55	
PS001747274				Plant 3 Liner-Cylinder	0	548.0	4	235		5,397.90	
PS001747275				Unit 4 rebuild seal	0	548.0	4	235		229.75	
PC000173282				Core Return on Unit 7	0	548.1	4	235		-1,007.12	
										Total for Check/Tran - 67387:	5,774.04
67388	8/30/24	CHK	1207	STYLED LIFE DESIGN							5,231.15
1190				New Bldg design work - Sept	0	107.0	0	100		5,231.15	
67389	8/30/24	CHK	1222	RALLY TRAILERS AND EQUIPMENT							7,457.21
2036				Rycom Locator, Case and Coupler	0	394.0	0	0		162.21	
				Rycom Locator, Case, Coupler	0	394.0	0	0		7,295.00	
										Total for Check/Tran - 67389:	7,457.21
67390	8/30/24	CHK	1472	BART MILLER							349.38
APPA PERDIEM 0924				APPA Business Conf Per Diem	0	401.2	1	240		241.50	
				APPA Business Conf mileage	0	401.2	1	415		107.88	
										Total for Check/Tran - 67390:	349.38
									Total for Bank Account - 1 :	(162)	4,909,985.38
									Grand Total :	(162)	4,909,985.38

Accounts Payable
Check Register

PARAMETERS ENTERED:

Check Date:	08/01/2024 To 08/31/2024
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 2: Surplus Items

Board Meeting January 24, 2023


Quincy


Agenda Item 4:
Budget Directives

Board Meeting January 24, 2023

<u>Heber Light & Power Annual Budgeting Process – Operating Resolution Development</u>

2024 Budget Directives

1. Compensation Strategy (Retain vs. Train)
    a. Wage
        i. Pay Range Philosophy (i.e. below market, at or near market, above market) – *A salary study will be completed in Fall of 2024, some adjustment to pay ranges will likely be recommended at the time. The Social Security Administration in October of 2024 will determine a Cost-of-Living Adjustment that will be in order for 2025, the current projected estimate is 2.6%.*
        ii. Incentive Philosophy – *Establish a merit pool equal to 3% of the salary budget for merit increases for employees who reach their 2024 performance goals and have demonstrated above-market performance.*
    b. Benefits
        i. Employee Health/Dental Insurance – *PEHP has communicated the health benefit premium will have a change due to claims history and service costs. In 2025, after making adjustments to the coverage limits and deductible amounts, the increase cost to the company, XX%. Dental, Vision, and LTD rates have remained relatively stable but will most likely have an increase as well.* **Recommendation:** *The Company will maintain the monthly amount per employee for 2025.*
        ii. Retirement – *URS preliminary contribution rates anticipate a 1% decrease effective July 1, 2025.*
        iii. Holiday's, Vacation, Sick Leave – *adjust the accrual amounts by employee to match those presented in the employee handbook.*
    c. Board Member Stipend & Travel Reimbursement – *maintain these policies with the existing system.*
2. Capital Program
    a. Minimalist – *Complete those capital projects that merely maintain existing systems.*
    b. Growth Maintenance – *Expand the capital infrastructure as growth requires. This is often the preferred delivery approach as it is usually the most affordable option that can be substantiated.*
    c. Anticipated Planning – *Broaden the planning horizon to beyond five years so as to reflect in the current year those projects that will have an impact six to 10 years out. From there, rate structuring, revenue accounting and Company communication strategies can adequately be arranged and implemented.*
    d. **Recommendation:** *adopt a hybrid of the growth maintenance / anticipated planning due to the issues facing the localized growth and distributed generation impacts.*
3. Energy Efficiency
    a. Smart Energy Program – *Energy efficiency rebates have continued to serve as a solid cheaper alternative to securing additional generation resources. HLP will continue to offer commercial and residential rebates where it makes the most sense. In addition, HLP has been and will continue to work to replace the photocells on the existing streetlights with Sensus photocells, thus allowing the company to control and monitor light usage.* **Recommendation:** *$150,000 in energy efficiency rebates during 2025.*
4. Training
    a. Education Reimbursement – *2025 currently has one employee receiving a 50% tuition reimbursement for a class each semester.*
    b. Apprenticeship Training – *HLP will continue to have apprenticeship participants in 2025, Wes Rowley, Devan Clyde, Ryan Peterson, Josh Giles, and DeNese Surratt.*
    c. Certification Maintenance – *a few licenses will need to be renewed in 2025.*

5. Friendly Community Member
    a. Street Light Forgiveness – *plan to continue this program in 2025.* **Recommendation:** *Approve the replacement of the existing high-pressure sodium bulbs with energy efficient LED lights when a light repair is requested or identified.*
    b. Community Involvement Outreach – *2025 has built on the success of prior years' efforts to bolster community involvement. Efforts continue to be made to position HLP as a valued member of the community through attending and in some small way financing different community events. (~31,200)*
        i. Fair Days (Boosting - 1,500, Parade - 700)
        ii. Public Power Week (~8,000)
        iii. Local radio and Life magazine sponsorship (~10,000)
        iv. Local Events (11,000) (*Community Foundation, Chamber, High School, Rotary, Horse of Many Colors)*
6. Contingency Planning
   In the event sufficient funds exist at the end of the year, excess funds will be transferred to reserve accounts. The key drivers for these funds are listed below:
    a. Capital Project Reserve (current balance: $690K) *During 2025, the Company will continue to transfer $10,000/month into this account but will also use these funds to outright purchase equipment from this account as opposed to using a financing mechanism.*
    b. PTIF Fund (current balance: $14,098K, increased by $1.9M in 2021 to purchase Generator Unit 13 as well as the call of the 2010A bonds. To re-establish this balance, beginning in August of 2021, the Audit Committee approved a 5-year payback at 3% interest for a monthly amount of $17,070.26, to pay back the generator purchase.)
    c. Accrued Sick/Vacation Pay (Build $135K balance for potential 2025 retirees)
    d. Insurance Premiums: *HLP seen a 8% overall rise in insurance premiums in 2024. Given the loss events nationwide due to wildfires, tornadoes, and hurricanes, industry reports are suggesting that rates in 2025 will increase another 5.5-10%.*
7. Safety & Utility Reliability
    a. Clothing Allowance – *In keeping with the FR and PPE Policy, the Company will purchase the necessary clothing items so as to ensure adequate PPE is available for all affected employees.*
    b. Tree Trimming – Aggressive vegetation management plan so as to reduce risks associated with wildfires in cabin communities as well as minimize risk of outages within other sections of the service territory. 2025 tree trimming costs on the final year of the trim are scheduled to be $308,724. Additional Hot Spot and Company property trimmings will be negotiated on a case-by-case basis.
8. Energy Supply
    a. Market Purchase versus Internal Generation
        i. Risk Management Policy will dictate the application of measures to be taken by staff on energy acquisition or production. Market hedges will continue to be evaluated as needed and on an individual basis.
9. Staffing
    a. Factor in the potential retirement of four employees (Travis Broadhead, Shane Carlson, and Jason Norlen)
    b. One new FTE's:

Agenda Item 6:
Wholesale Power

Board Meeting January 24, 2023

September 2024 Wholesale Power Report

Reporting August 2024

Power Purchases

Power Purchases	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	643,878	716,543
	Q1	4,363,055	3,238,621	3,319,341
	Apr	778,890	769,762	690,201
	May	874,352	834,901	824,747
	June	1,090,704	1,072,587	569,653
	Q2	2,743,946	2,677,249	2,084,602
	July	1,606,705	1,120,067	2,168,707
	Aug	1,358,712	1,063,815	981,776
	Sep	994,753		
	Q3			
	Q4			
	Total	14,258,773	8,099,753	8,554,426
	YTD	10,072,419	8,099,753	8,554,426

YTD Budget Surplus
$ 1,972,666

Natural Gas

Natural Gas	Natural Gas (NG) Cost			
		NG Budget ($)	NG Actuals ($)	NG PTD
	Jan	58,436	106,959	134,845
	Feb	110,014	118,814	90,976
	Mar	127,814	155,535	141,825
	Q1	296,264	381,308	367,646
	Apr	124,008	101,504	126,662
	May	108,111	118,566	92,446
	June	115,996	124,919	90,124
	Q2	348,115	344,989	309,232
	July	100,284	123,908	127,859
	Aug	109,648	106,366	123,908
	Sep	81,826		
	Q3			
	Q4			
	Total	1,405,000	850,205	804,737
	YTD	744,663	850,205	804,737

YTD Over Budget (102,261)

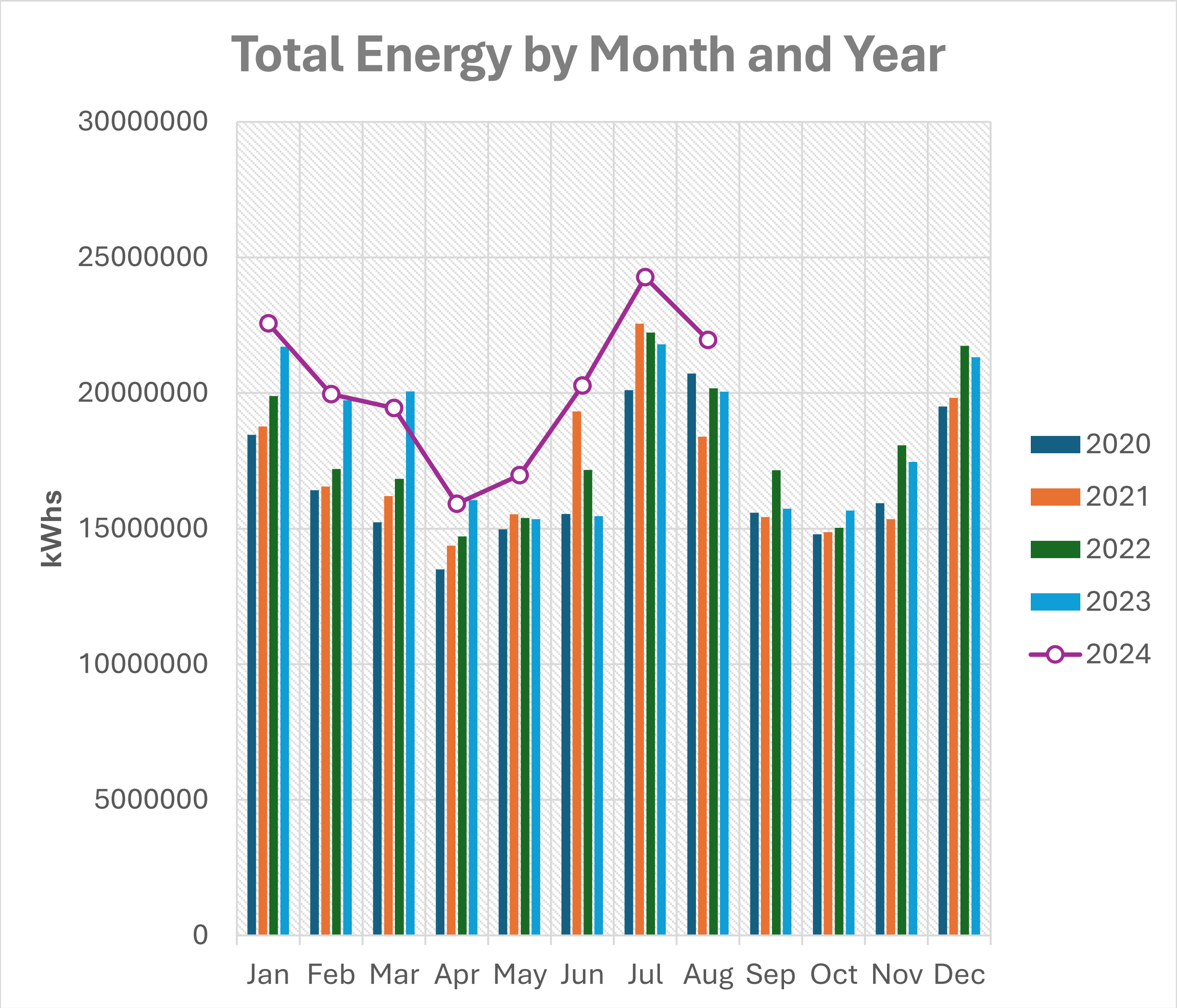
Total Cost of Power

Total Cost of Power	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	799,413	858,368
	Q1	4,659,320	3,619,930	3,686,987
	Apr	902,898	871,266	816,864
	May	982,464	953,466	917,193
	June	1,206,699	1,197,506	569,653
	Q2	3,092,061	3,022,238	2,303,710
	July	1,706,989	1,243,975	2,168,707
	Aug	1,468,360	1,170,181	1,105,684
	Sep	1,076,579	-	-
	Q3	-	-	-
	Q4	-	-	-
	Total	15,663,773	8,949,958	9,359,163
	YTD	10,817,081	8,949,958	9,359,163

YTD Budget Surplus $1,867,123

System Load

- Hourly System Load exceeded last year's peak 26 times.
- YTD energy up 7% from last year
  - June 31%
  - July 11%
  - August 10%



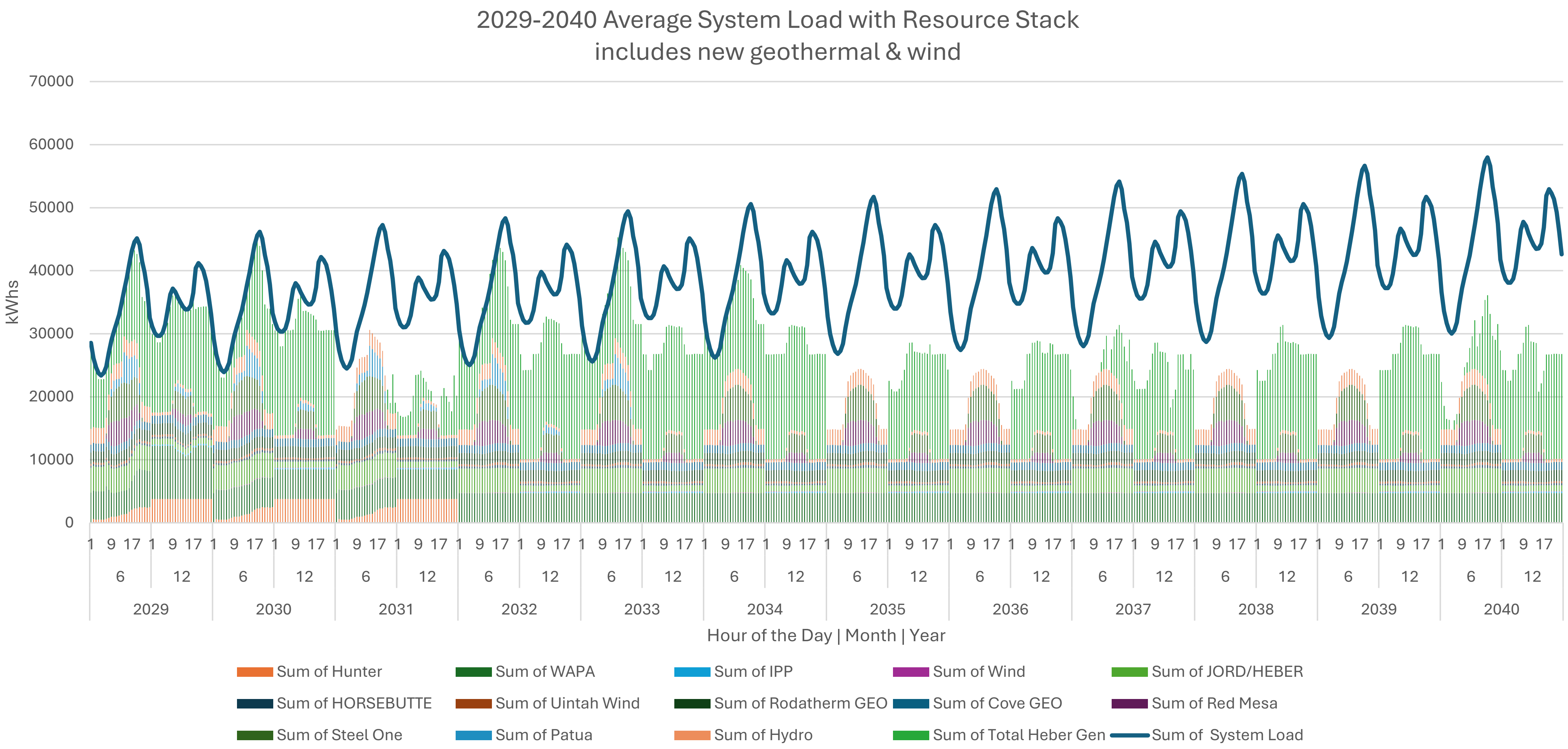
Energy Portfolio

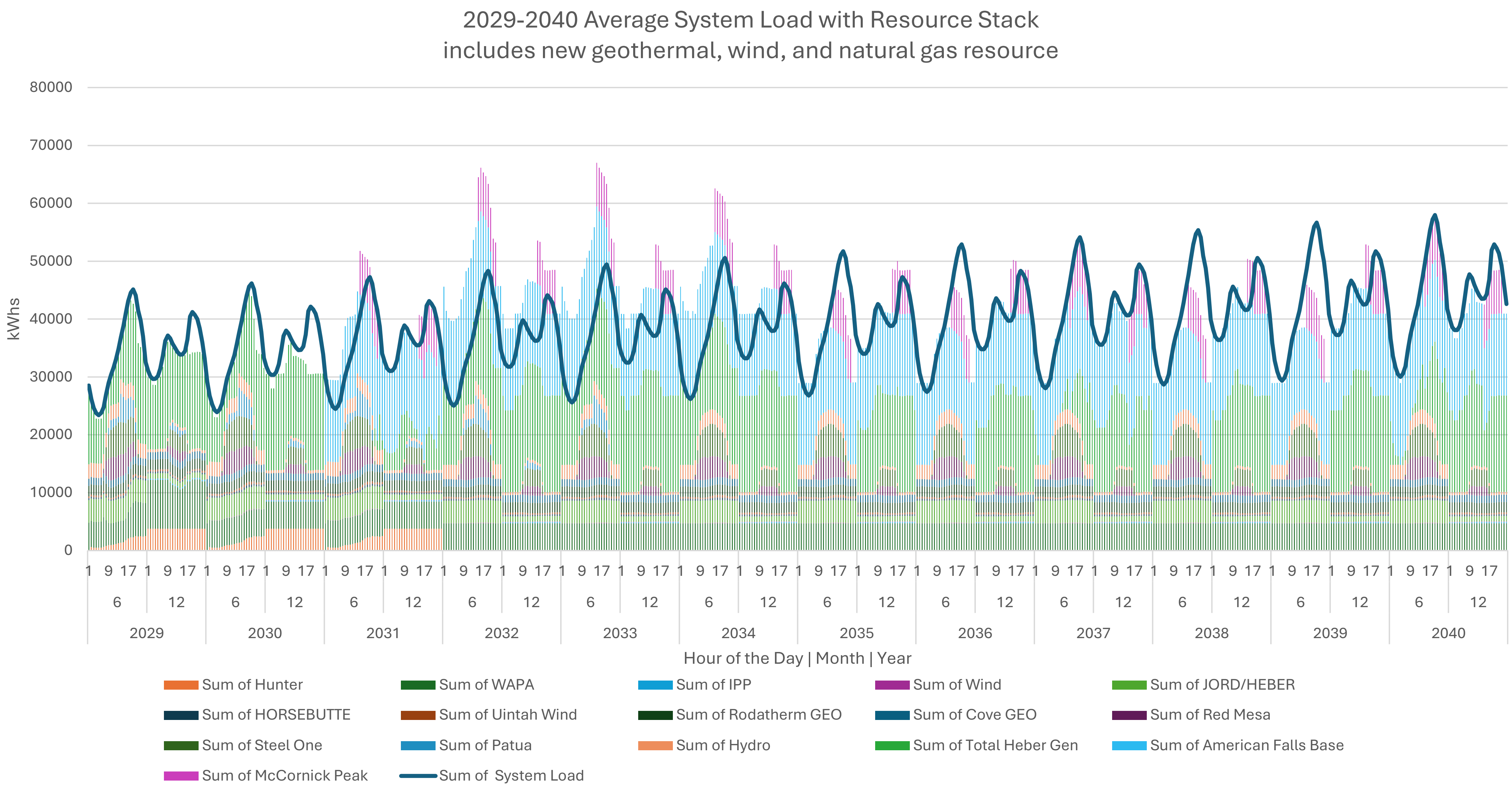
Resource	Fuel Type	Location	Total Project Capacity	HL&P's Project Entitlement Capacity	Term
Western Area Power Administration Contracts	Hydropower	Colorado River Storage Project	10395 MW	Summer 7MW/ Winter 9MW	renews in 2025
Hunter	Coal	Hunter, UT	1320 MW	up to 3.783 MW	ends upon plant retirement
Intermountain Power Project	Coal	Delta, UT	1800 MW	0-11 MW entitlement based on seasonal call-back & available plant capacity	Gas repowering in 2025 will reduce entitlement share
Pleasant Valley	Wind	Uintah County, WY	144 MW	.726 MW	PPA expires in 2029
Horse Butte	Wind	Bonneville County, ID	57.8 MW	1MW	UAMPS member project
Jordanelle	Hydropower	Wasatch County, UT	13 MW	1/3 of Generation (0-13MW)	HL&P's PPA is ongoing & will have option to take all generation in 2033
Patua	Geothermal & Solar	Fallon, NV	25 MW Geothermal | 10 MW Solar	Generation in Excess of 18 MW (0-12 MW)	PPA expires in November 2033
Red Mesa	Solar	Bluff, UT	66 MW	5 MW	25-year delivery term. Contract commenced in 2023.
Steel One	Solar	Box Elder County, UT	40 MW	6 MW	25-year delivery term. Contract commenced in 2023.
Shell Energy	Flat Market Power		3 MW	3 MW	PPA through March 2027
Upper & Lower Snake Creek & Lake Creek	Hydropower	Wasatch County, UT	4.1MW	1-4.1 MW	
Heber Power Plants	Natural Gas	Wasatch County, UT	18MW	18 MW	see Natural Gas Hedge Table
UAMPS Power Pool	Market Power and UAMPS Member Surplus				Load Balancing

Natural Gas Hedges

Natural Gas Hedges			
Start	**End**	**Quantity**	**Price**
1/1/2022	11/30/2025	12,500	2.64
4/1/2023	9/30/2027	12,500	5.25
12/1/2025	11/30/2029	12,500	4.63

Year	Blended Cost per MMBtu	
2024	$	3.95
2025	$	3.95
2026	$	4.98
2027	$	4.98
2028	$	4.63
2029	$	4.63


2029-2040 Average System Load with Resource Stack
includes new geothermal & wind
70000
60000
50000
40000
30000
20000
10000
0
kWhs
1 9 17 1 9 17
6 12 6 12 6 12 6 12 6 12 6 12 6 12 6 12 6 12 6 12 6 12 6 12
2029 2030 2031 2032 2033 2034 2035 2036 2037 2038 2039 2040
Hour of the Day | Month | Year
Sum of Hunter
Sum of WAPA
Sum of IPP
Sum of Wind
Sum of JORD/HEBER
Sum of HORSEBUTTE
Sum of Uintah Wind
Sum of Rodatherm GEO
Sum of Cove GEO
Sum of Red Mesa
Sum of Steel One
Sum of Patua
Sum of Hydro
Sum of Total Heber Gen
Sum of System Load


2029-2040 Average System Load with Resource Stack
includes new geothermal, wind, and natural gas resource
kWhs
80000
70000
60000
50000
40000
30000
20000
10000
0
Hour of the Day | Month | Year
2029
2030
2031
2032
2033
2034
2035
2036
2037
2038
2039
2040
Sum of Hunter
Sum of WAPA
Sum of IPP
Sum of Wind
Sum of JORD/HEBER
Sum of HORSEBUTTE
Sum of Uintah Wind
Sum of Rodatherm GEO
Sum of Cove GEO
Sum of Red Mesa
Sum of Steel One
Sum of Patua
Sum of Hydro
Sum of Total Heber Gen
Sum of American Falls Base
Sum of McCornick Peak
Sum of System Load

Agenda Item 7:

GM Report

Board Meeting January 24, 2023

Member-by-Member Analysis for NG Assets

Heber

September 4, 2024

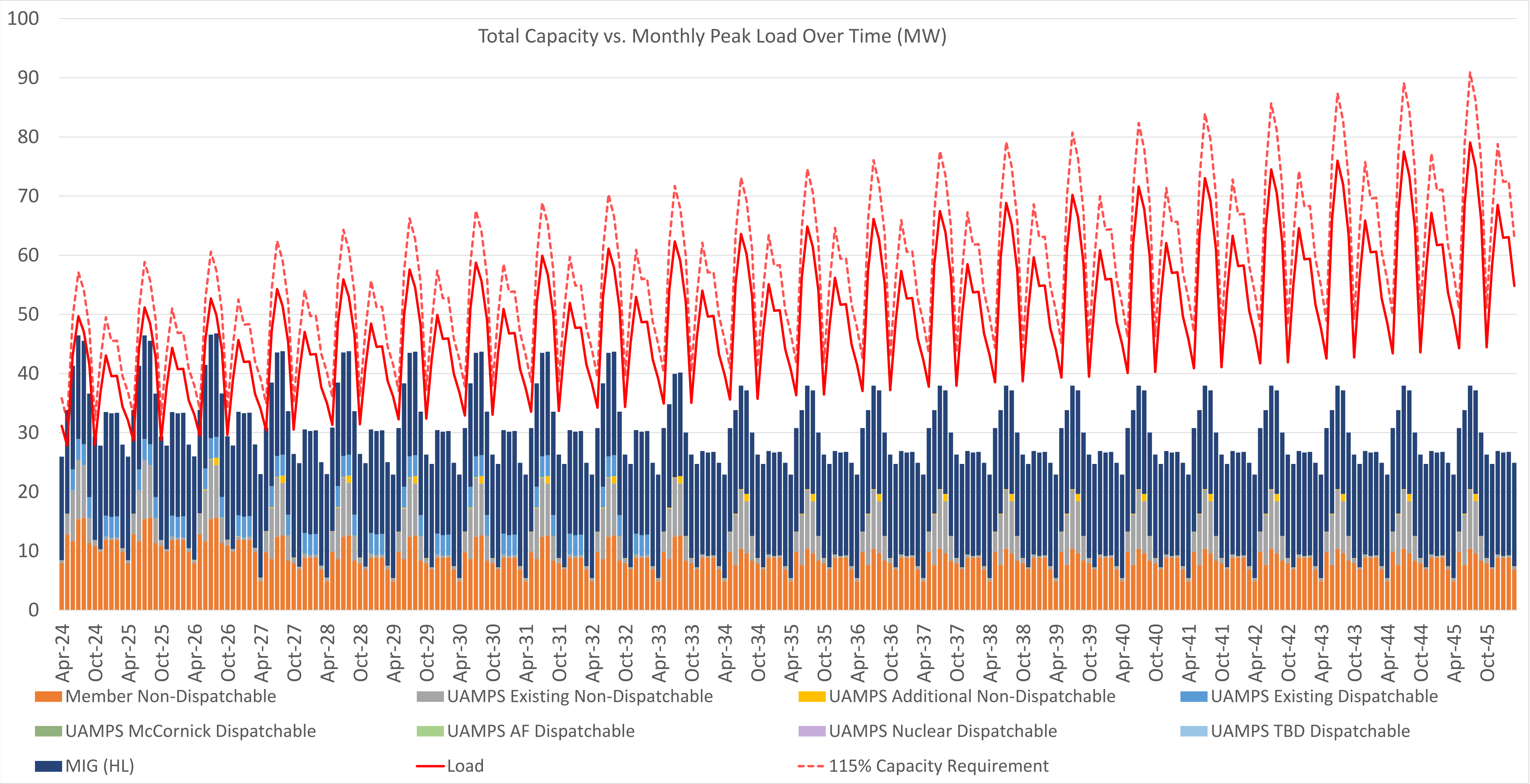
UAMPS

UTAH ASSOCIATED MUNICIPAL POWER SYSTEMS

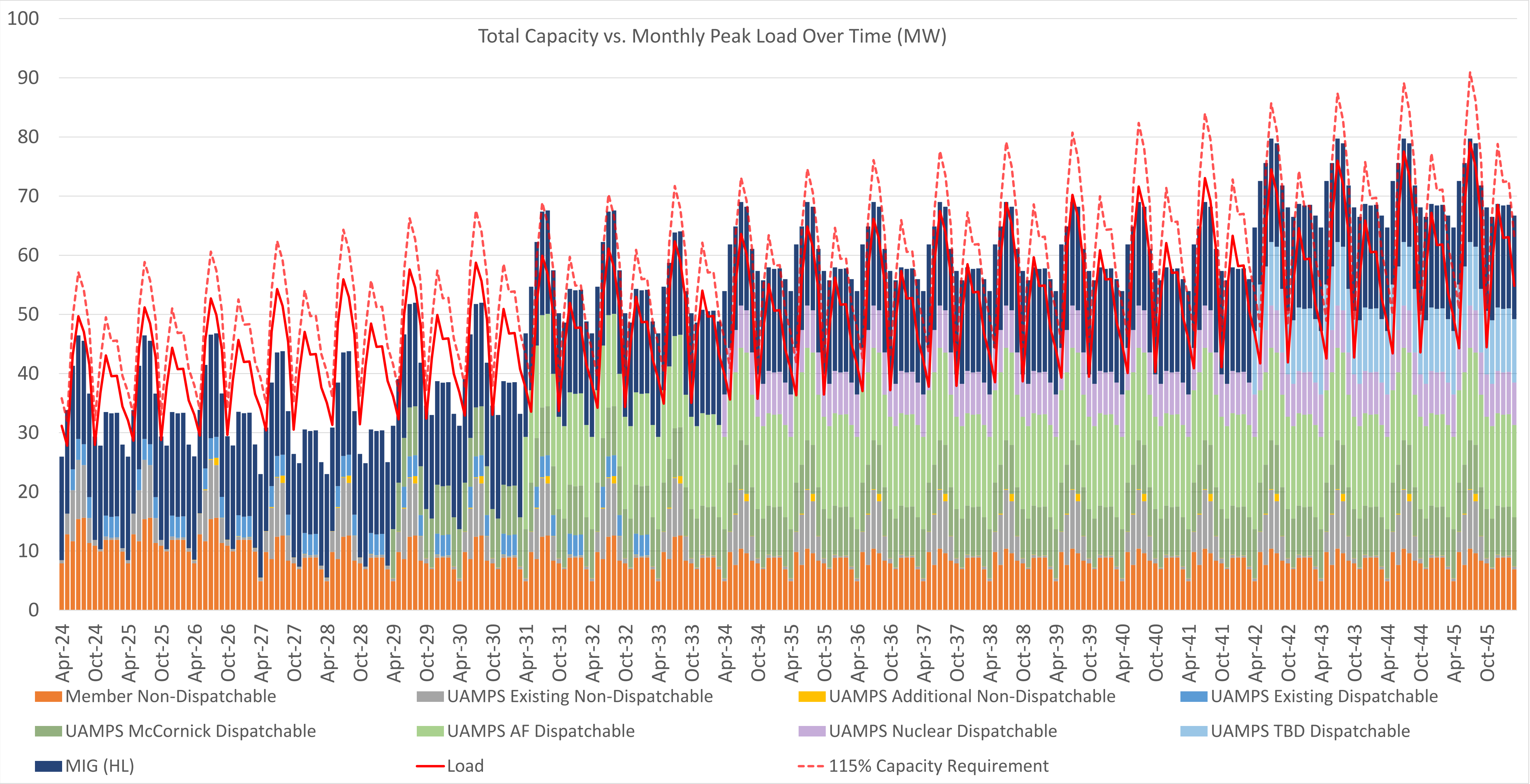
BLUF

- Recommend
  - 8.28 MW subscription for McCornick peaker
    - 4.14% of total subscription
  - 15.61 MW subscription for American Falls base load
    - 5.20% of total subscription

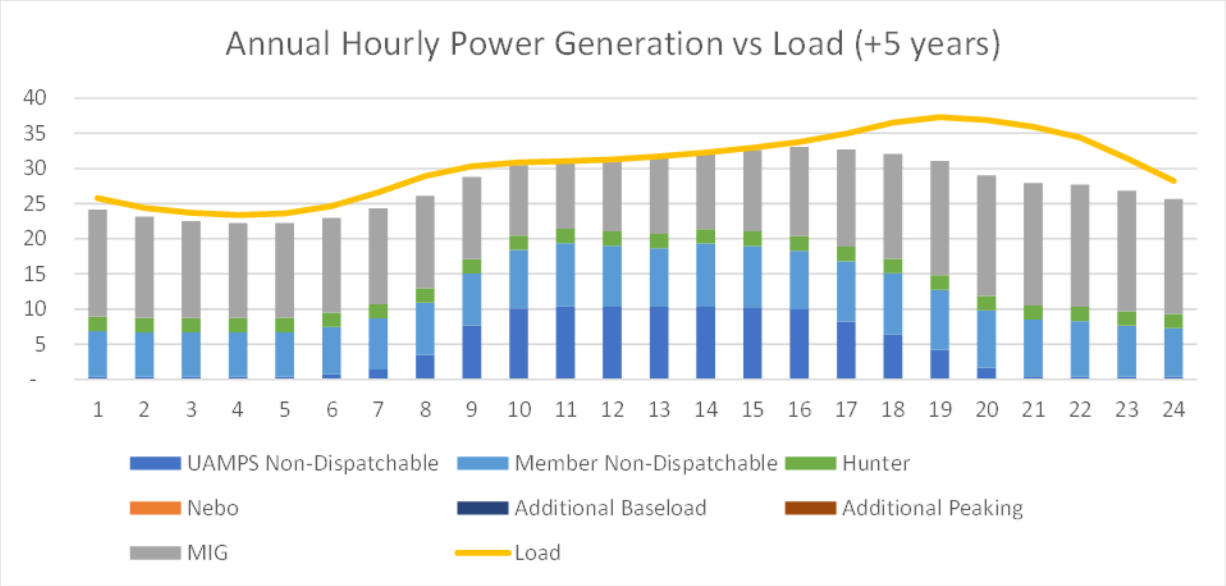
Capacity without Additional Dispatchable

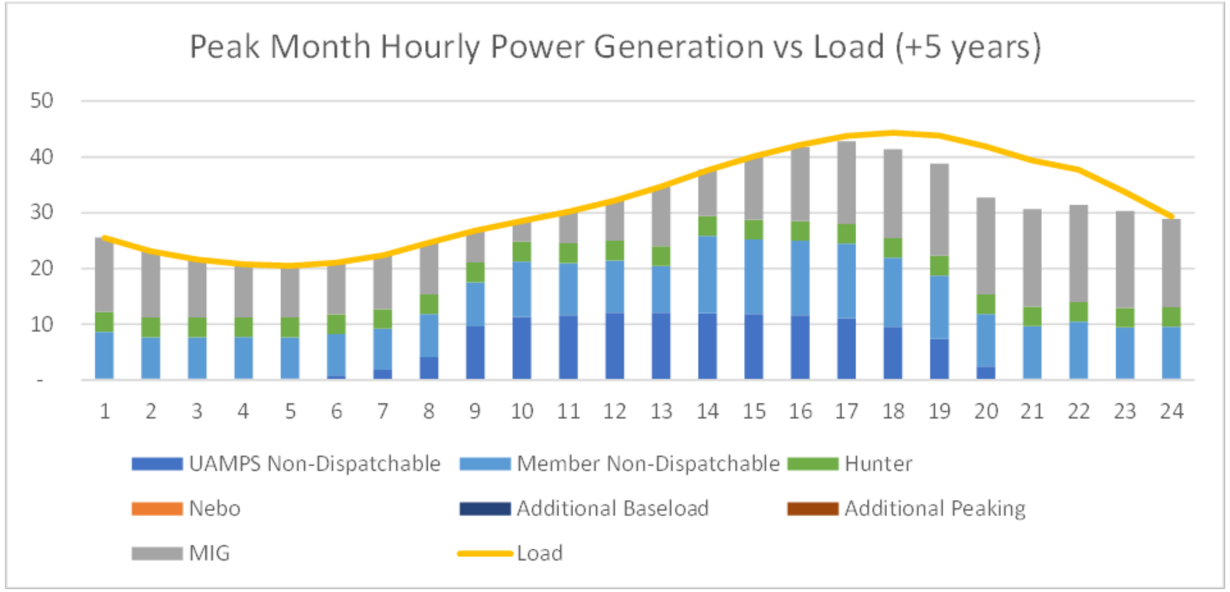


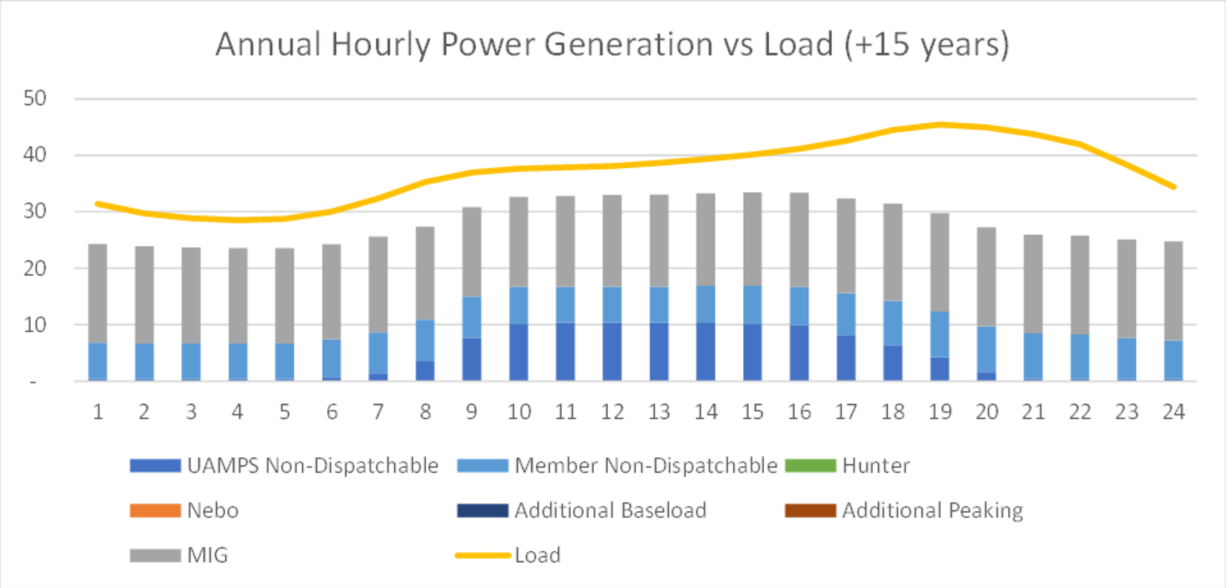
Capacity with Additional Dispatchable

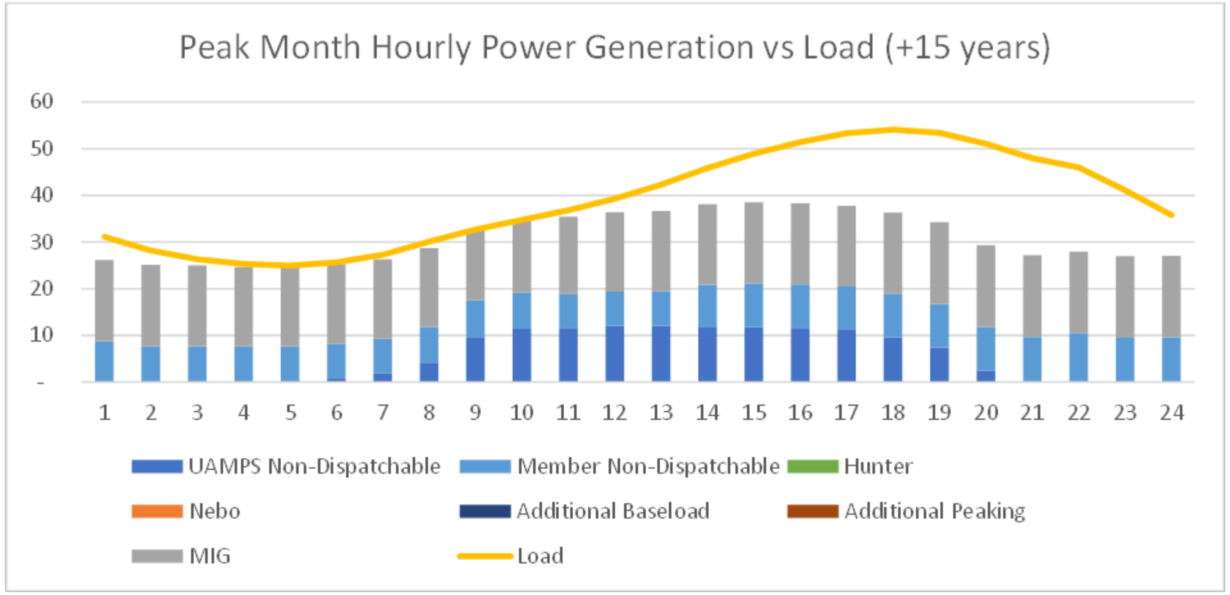


Generation without McCornick + American Falls

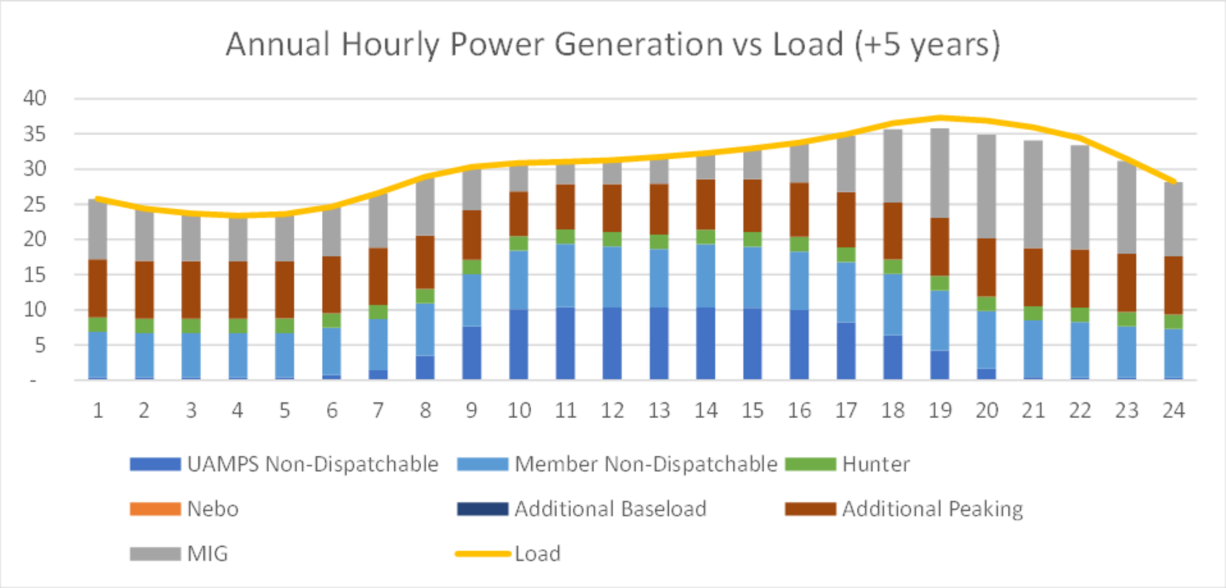


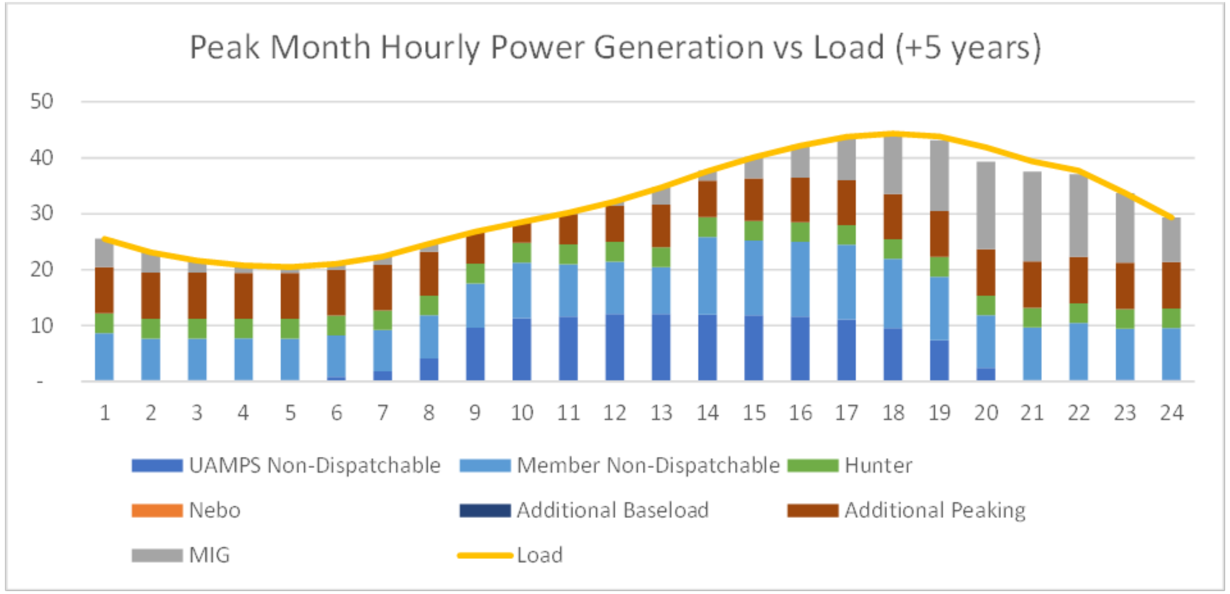


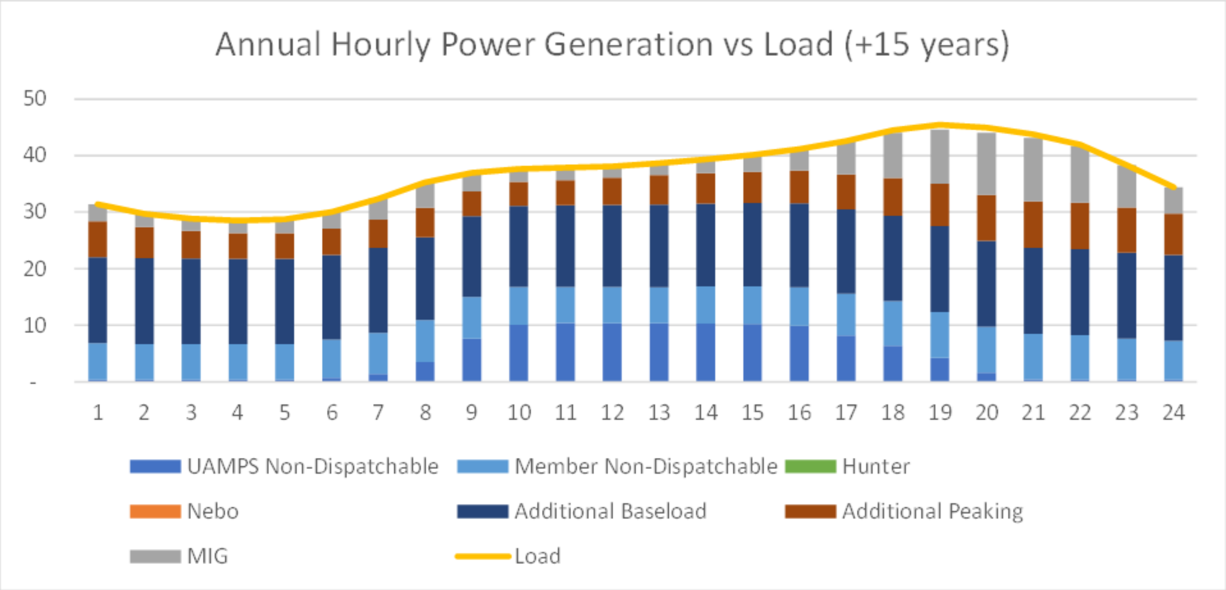


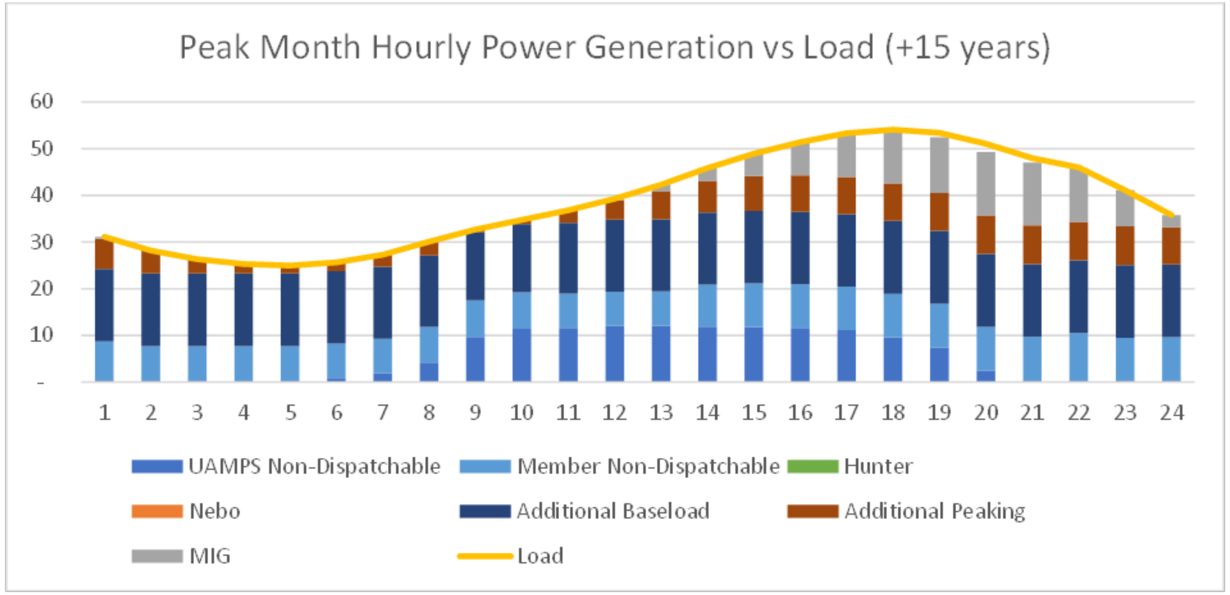


Generation with McCornick + American Falls

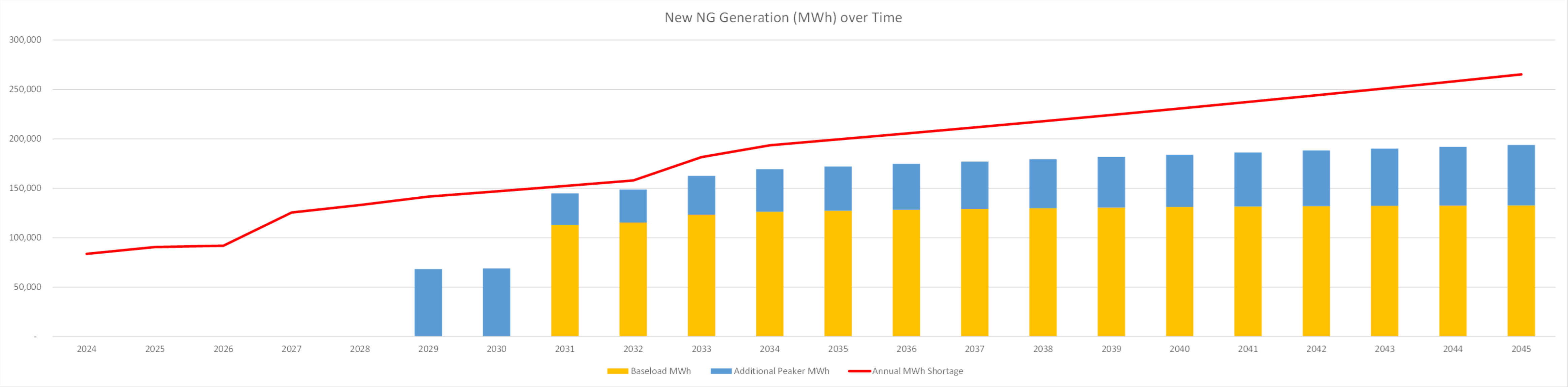


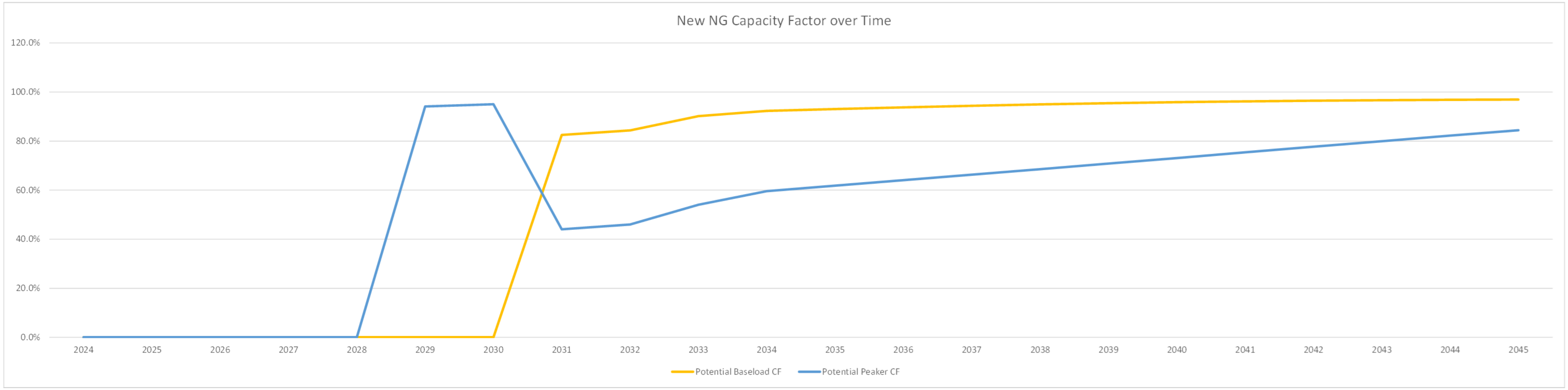






McCornick + American Falls Projected Utilization





Key Methodology – detailed assumptions

- Recommendations based on resource diversity (reliability) and utilization (LCOE) optimization
  - McCornick CF: 65.98% (annual average 2031-2044)
  - McCornick peakers estimated to serve 14.99% of member's load (annual average 2031-2044)
  - American Falls CF: 93.08% (annual average 2031-2044)
  - American Falls CCGT estimated to serve 39.93% of member's load (annual average 2031-2044)
- Base Year = 2024
- Load is based on 2024 forecast provided by Kelton
  - Load Growth = 3.0% for first 5 years and then 2.0% annual thereafter, exponential
- Existing non-dispatchable and/or renewable generation in 2024 forecast is assumed to be constant each year until that resource is retired.
- Hunter (if applicable) is assumed to only be available for 7 winter and summer months (consistent with 2024 operating approach).
- Nebo (if applicable) is assumed to operate "perfectly." If there is any need/load beyond what the non-dispatchable resources + Hunter can provide, the model assumes Nebo will be on, running at least at its min capacity, up to its max capacity.
- MIGs also operate "perfectly." If there is any need/load beyond what Nebo and/or other dispatchable resources can provide, the model assumes any available MIGs will be generating up to the currently available MIG capacity (which varies depending on HL and LL hours).
  - I.e., MIGs run only if all other resources (including new resources in future years) cannot meet load

Additional Assumptions

- IPP (if applicable) is not credited
- Hunter (if applicable) is assumed to be online through 2032
- Nebo (if applicable) is assumed be online through 2044
- New non-dispatchable/renewable resources considered:
    - HB1 software upgrade (if applicable)
    - Fremont solar
- New dispatchable resources considered:
    - McCornick
    - American Falls
    - New Nuclear (**included in capacity graph only – not energy graph**)
    - TBD Dispatchable (**included in capacity graph only – not energy graph**)

Resource Stack

Project Type	Project Name	Allocation	Entitlement (MW)	COD	Retirement
UAMPS Dispatchable	Hunter	6.03%	3.92	N/A	2032
UAMPS Non-Dispatchable	Horse Butte	1.76%	1.01	N/A	>2045
UAMPS Non-Dispatchable	IPP	0.63%	5.32	N/A	2023
UAMPS Non-Dispatchable	PV Wind	1.91%	0.30	N/A	2028
UAMPS Non-Dispatchable	Red Mesa	7.58%	5.00	N/A	>2045
UAMPS Non-Dispatchable	Steel	8.07%	6.46	N/A	>2045
UAMPS Non-Dispatchable	Heber WAPA	100.00%	8.00	N/A	>2045
UAMPS Non-Dispatchable	Heber Jordanelle	100.00%	3.70	N/A	>2045
Member Non-Dispatchable	Heber Patua	100.00%	5.00	N/A	2033
Member Non-Dispatchable	5-Year Heber	100.00%	3.00	N/A	2026
Future Non-Dispatchable	Long Road PV	2.02%	2.00	2026	>2045
Future Non-Dispatchable	Invenergy Wind	1.68%	2.00	2050	>2045
Future Non-Dispatchable	Horse Butte II	1.76%	0.11	2026	>2045
Member Dispatchable	Heber	100.00%	0.00	N/A	>2045
Future Dispatchable	McCornick	4.14%	8.27	2029	>2045
Future Dispatchable	American Falls	5.20%	15.61	2031	>2045
Future Dispatchable	New Nuclear	3.58%	7.15	2034	>2045
Future Dispatchable	TBD Dispatchable 2	3.58%	10.73	2042	>2045

Resource Stack - MIG Schedule

Year	MIG	Summer HLH Capacity	Other HLH Capacity	LLH Capacity
2024	Heber	17.5	17.5	17.5
2025	Heber	17.5	17.5	17.5
2026	Heber	17.5	17.5	17.5
2027	Heber	17.5	17.5	17.5
2028	Heber	17.5	17.5	17.5
2029	Heber	17.5	17.5	17.5
2030	Heber	17.5	17.5	17.5
2031	Heber	17.5	17.5	17.5
2032	Heber	17.5	17.5	17.5
2033	Heber	17.5	17.5	17.5
2034	Heber	17.5	17.5	17.5
2035	Heber	17.5	17.5	17.5
2036	Heber	17.5	17.5	17.5
2037	Heber	17.5	17.5	17.5
2038	Heber	17.5	17.5	17.5
2039	Heber	17.5	17.5	17.5
2040	Heber	17.5	17.5	17.5
2041	Heber	17.5	17.5	17.5
2042	Heber	17.5	17.5	17.5
2043	Heber	17.5	17.5	17.5
2044	Heber	17.5	17.5	17.5
2045	Heber	17.5	17.5	17.5

Natural Gas Projects – Peaking Facility

- Millard County peaking facility
  - 200 MW fleet of 10-12 Reciprocating Internal Combustion Units (RICE)
  - Able to ramp on and off quickly to meet the members' changing load needs
    - Each engine ramps to full load in 2 to 5 minutes
    - Fast ramp times enable integration of additional clean, less expensive, renewable energy
  - 6-8 permanent jobs
  - Natural gas peaking units compliment members' intermittent resources
  - Capable of burning hydrogen mix when available in the future
  - Ideally located near natural gas and transmission lines
  - Helps member meet future resource adequacy requirements

Natural Gas Projects – Baseload Facility

- Power County baseload combined cycle facility
  - 360 MW 1x1 frame-style combined cycle plant
  - Highly efficient system includes a gas turbine and steam turbine, decreasing overall energy cost
  - 10-20 permanent jobs
  - Natural gas baseload generation is critical to support members’ reliable generation needs
  - Capable of burning hydrogen mix when available in the future
  - Ideally located near natural gas and transmission lines
  - Helps member meet future resource adequacy requirements