



HEBER LIGHT & POWER COMPANY

31 S 100 W
Heber City, UT 84032

BOARD MEETING NOTICE & AGENDA

Date: **April 23, 2025**

Time: **4:00 pm Board Meeting**

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

Zoom Link: <https://heberpower.zoom.us/join?pwd=ZD9RQ0ZlU0BM8lQ.>

Board of Directors:

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

AGENDA

1. Approval of Consent Agenda:
 - March 26, 2025 Board Meeting Minutes
 - March 2025 Financial Statement
 - March 2025 Warrants
2. Review and Approval of Wage Study Proposed Pay Ranges (Clay Johnson)
3. Approval of General Manager Merit Increase.
4. Review and Approval of 2025 Insurance Renewal (Bart Miller)
5. Review and Acceptance of 2024 Audited Financial Statements (Bart Miller)
6. Wholesale Power Report. (Emily Brandt)
7. Discussion on updated Capital Plan (Jason Norlen)
8. GM Report
 - UAMPS Report
 - IPA Update
 - Building Update
 - Customer Communication update
9. Closed Session: Discussion about sale or purchase of Real property

Agenda Item 1: Consent Agenda Board Minutes



Board Meeting April 23, 2025



HEBER LIGHT & POWER COMPANY

31 South 100 West
Heber City, Utah 84032

BOARD MEETING

March 26, 2025

The Board of Directors of Heber Light & Power met on March 26, 2025, at 4:00 pm at the Heber Light & Power Business Office, 31 S 100 W, Heber City, Utah.

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

Others Present: Jason Norlen, Bart Miller, Adam Long, Karly Schindler, Rylee Allen, Patricio Hernandez, Jake Parcell, Josh Gustin, Riley Wright, Colby Houghton, and Ryan Gull.

Chair Franco welcomed those in attendance.

1. Consent agenda - approval of a) February 26, 2025, Board Meeting Minutes, b) February 2025 Financial Statements) February 2025 Warrants.

The Board Chair requested to fix motion on item 4, to second motion by Director Christensen on February minutes.

Motion. Director Crittenden moved to approve the consent agenda with the change the Board Chair requested. Director Christensen seconded the motion. The motion carried with the following vote:

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

The Board addressed item number 3

3. Discussion and Possible Approval on Retirement Allowance.

Karly Schindler presented Shane Carlson's retirement, outlining the existing policy utilized by HLP for former employees, as documented in the HLP handbook. The formula in the handbook calculates the retirement benefit as the monthly salary multiplied by 31 (years of service), resulting in 1% equating to \$3,566.00. HLP employees contributed to purchase a gift for him during his retirement celebration.

Motion. Director Christensen moved to accept the retirement allowance for Shane Carlson.

Director Payne seconded the motion. The motion carried with the following vote:

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

The Board addressed item 5.

5. Wholesale Power Report

Emily received an updated figure from UAMPS, indicating a slight overage in the wholesale power budget and an under-budget in natural gas, resulting in an overall 1% excess over the monthly budget. Currently, we are 17% above the annual budget, which is not unexpected at this point in the year. The system load continues to rise, with an average of 2.44 kWh projected for 2025. Significant usage is anticipated in July. Jason mentioned that we currently have five machines available, although they are undergoing maintenance. We are making efforts to maximize the number of machines ready for the load season. Additionally, we have secured market power for the summer at a more favorable price than initially anticipated.

The Board addressed item 4.

4. Discussion on Integrated Resource Plan (IRP).

This is an update; we do these every 2-5 years. We have had changes in the portfolio and new rate structures, so with these changes, it is a good time to update. We will begin the process. Emily will be sending our surveys and finding out information on what people are looking for. Emily hopes to have something to give to us in October. Emily is sending out an email to all customers that are going to give information about why we had a rate increase and how they can still save money and give them tips. We will be doing another Impact Fee study this year to see if we can increase. The Mayor would like to be able to show the public that the rate increase is 1 cent for every KWH for the first 1000 and 3 cents for over 1000. Jason went over the many reasons why we had to have the increase, that it is not just for growth but for current customers as well. The mayor would like a handout with colors and little pop-ups so people can see all the reasons for the increase and why. We will revise the details and do the survey at a later date.

The Board addressed item 2.

2. Discussion and Possible Approval of Heber Valley Railroad Track Easement. Mark Nelsen is here to discuss the railroad track easement, accompanied by his engineer, Lonnie. They've had a few meetings with Russ Funk and the railroad contractor. The trail has been relocated to the east side, and the road has been halted at the curb. Russ is worried about having the actual tracks within the road and prefers them to be on the west side of 600 West. Currently, there's a 5-foot sidewalk, which he wants moved to the east side of 600 West, and there will need to be no parking on that side. There are also concerns about how long the tracks will be in front of the HLP building. At the switch point, the train will head north, clear the switch, and then turn around. They need enough space for three diesel locomotives to accommodate future growth. The existing tracks are being removed to adjust the grade. Another issue is that the ground level of the track is significantly higher than the HLP parking lot. Jason is waiting for specific numbers and a detailed site plan to share with his engineer to assess the design qualifications. HLP doesn't plan to install a fence. There's a gas line, power boxes, internet lines, a hub for all internet providers, and other

infrastructure currently being installed. Lonnie mentioned that a realistic timeline for a definitive plan is about two weeks. HLP is working with a plan approved by Heber City, and any changes would require going back for additional approval. Sid Ostergaard believes there's no need to return to the Heber City Council since they've delegated the responsibility to the Railroad and HLP. Lonnie also referenced an email regarding a minor site plan amendment but is open to separate pages for specific changes. Jason expressed concerns about large trucks crossing the tracks and the potential damage to their front ends while waiting for the train to pass. The impacts on HLP extend beyond just landscaping. Adam suggested that it would be beneficial to have a document or agreement outlining expectations moving forward.

5. GM Report.

UAMPS Report. Jason reports that the Hunter power plant is functioning normally, with only a few outages occurring in the first three months, none of which have been prolonged. The facility is receiving its coal shipments as scheduled. Meanwhile, Horse Butte is undergoing maintenance on a couple of turbines but continues to operate as intended. The solar project has experienced a slight decrease in steel capacity compared to initial expectations. Additionally, a new solicitation has emerged for the Sunny Fremont solar project, which has faced numerous challenges and is unlikely to become operational for several years. It may eventually connect with our firm's transmission, and further details will be provided later. We may opt not to participate, as it may not be essential for our portfolio. The geothermal project is currently facing delays due to difficulties in interconnection, particularly for areas south of Mona. Regarding the Millard County project, land acquisition has been completed, and the engineering contract has been approved. Erwin McDonald has been appointed as the engineer for the natural gas project in Millard County. The primary delay in bringing this project online is related to transmission interconnection, with gas sourced from the existing pipeline. The Power County project remains under-subscribed. The UAMPS board has approved the agreement, allowing participation in the project, but subscription levels will be adjusted. Their council did not approve the contracts, resulting in a reduction to 85%. This matter will be revisited by the board for subscription approval. 2. Jason has indicated that the Hunter power plant is operating within normal parameters, with only a few outages reported during the initial three months, none of which have been extensive. The plant is receiving its coal deliveries as planned. Horse Butte is currently conducting maintenance on a couple of turbines but is otherwise functioning as expected. The solar project has seen a minor reduction in steel capacity compared to what was originally projected. Furthermore, a new application has been issued for the Sunny Fremont solar project, which has encountered significant issues and is not expected to launch for several years. It may eventually integrate with our firm transmission, and we will receive additional updates in due course. We may decide against participation, as it may not be critical to our portfolio. The geothermal project is experiencing delays due to interconnection challenges, particularly for regions south of Mona. In terms of the Millard County project, the land has been secured, and the engineering contract has been finalized. Erwin McDonald will serve as the engineer for the natural gas initiative in Millard County. The main obstacle to the project's timeline is the transmission interconnection, with gas

IPA Update. The initial ignition of the gas units has taken place, and they are currently undergoing testing. The activation of the gas units has experienced a slight delay, and discussions have been held regarding the possibility of extending the operation of the gas lines beyond June to ensure sufficient generation capacity. Efforts are underway to finalize the gas units.

APPA E-Reliability Tracker Heber Light and Power received recognition for the APPA Award for Safety Excellence, receiving the diamond classification. Our team is performing

exceptionally well, with safety being a top priority.

New Employee Update. New employees have been brought on board. Trey Bunker has joined a maintenance facility, while Burke has advanced to the line crew in an apprentice role. Additionally, Colby Thacker has been appointed to the dispatch team.

Motion: Director Christensen moved to that we moved to a closed session. Director Payne seconded the motion. The motion carried with the following vote:

Board Chair – Heidi Franco: Approve

Director – Kevin Payne: Approve

Director – Brenda Christensen: Approve

Director – Aaron Cheatwood: Approve

Director – Kendall Crittenden: Approve

Director – Sid Ostergaard: Not Present

Meeting adjourned.

Rylee Allen
Board Secretary

Agenda Item 1: Consent Agenda Financials



Board Meeting April 23, 2025

Heber Light & Power
TRENDS AT A GLANCE - Financial Summary
Year To Date March 31, 2025

	12/31/2021	12/31/2022	12/31/2023	12/31/2024	YTD 3/31/2025	YTD Budget	Annual Budget
1 Total Customers	13,682	14,181	15,078	15,757	16,094		
2 Customer Growth	3.85%	3.65%	6.33%	4.50%	2.14%		
3 Cash and Investments (Operating)	369,478	(280,982)	1,029,003	1,264,329	1,270,445		20,427,450
4 Cash and Investments (Operating Reserves)	3,531,800	6,913,764	5,172,668	13,672,059	16,911,741		8,011,509
5 Days cash on hand	82	109	100	202	211		120
6 Cash and Investments Restricted	18,152,483	9,925,319	23,152,516	8,282,790	4,672,949		
7 Net Capital Assets	48,024,733	59,655,315	81,055,577	94,925,367	99,606,999		
8 Total Assets	77,162,287	86,592,269	125,205,376	133,634,112	138,748,686		
9 Total Liabilities	26,703,304	30,764,597	61,018,562	57,821,713	59,699,513		
10 Net Position (Equity)	50,531,782	54,998,754	64,186,815	75,812,399	79,049,173		
11 Operating Revenues	21,420,515	23,077,390	25,991,779	27,466,150	7,928,678	7,286,721	29,180,901
12 Operating Expenses	20,057,173	25,223,257	26,165,610	29,474,699	7,518,633	7,745,400	32,134,076
13 Operating Income	1,363,342	(2,145,867)	(173,831)	(2,008,550)	410,045	(458,679)	(2,953,175)
13 Operating Income less Depreciation	4,069,767	858,571	3,224,640	2,447,104	821,919	(79,660)	1,652,599
14 Impact Fees	2,387,447	3,195,068	4,142,767	4,865,618	652,311	750,000	3,000,000
15 Restricted Net Assets Impact Fees	3,445,774	12	25	20,269	55		
16 Contributions (CIAC)	6,100,580	4,056,099	5,472,934	9,437,873	3,206,413	750,000	3,000,000
17 Restricted Net Assets CIAC	1,143,545	1,121,123	1,643,529	1,706,032	3,719,773		
18 Inventory	3,757,132	4,430,810	6,406,955	8,484,856	9,749,304		
19 CIAC Inventory included in line 18	2,255,274	2,992,759	3,716,034	4,921,217	5,654,596		
20 Distributions	300,000	300,000	75,000	0	0	0	0
21 Change In Net Position (Net Income)	9,059,325	4,466,972	9,113,065	9,085,309	3,523,260	295,812	64,789
22 Net Cash Provided by Operating Activities	2,021,413	3,847,915	(2,586,448)				
23 Debt Service	1,615,023	1,625,499	1,326,952	3,209,632	745,509	745,509	2,982,036
24 Leverage Ratio	6.2	9.7	10.9	8.8			<8.0
25 Affordability Rate	1.30%	0.96%	1.01%	0.98%			<2.5%
26 Debt Service Coverage Ratio	4.05 / 2.57	2.66 / 0.7	6.81 / 3.69	2.75 / 1.24	2.51 / 1.638		>1.25
27 Payroll, Benefits, Taxes	5,641,900	6,392,193	7,258,341	7,863,272	1,829,647	1,878,112	8,138,487
28 Rates/Rate Increases	2.0%	5.5%	5.5%	5.5%	0.0%	0.0%	0.0%
29 Energy Supply (MWh)	207,035	215,711	220,434	236,708	67,106		248,543
30 Energy Sales (MWh)	193,144	201,380	206,013	221,222	62,671		232,283
31 Energy Growth	3.11%	4.19%	2.19%	6.87%	7.85%		5.00%
32 Sales Growth	3.39%	4.26%	2.30%	6.87%	6.21%		5.00%
33 MW usage/Coincident Peak	47	49	52	53	53		
34 Overall System Capacity	50	50	50	100	100		
35 System Age Percentage	48%	44%	45%	36%	35%		< 55%
36 Total Capital Budget Expenditures	7,573,059	9,429,982	34,581,872	23,289,398	5,912,026		38,866,000

Notes

- 1 (EMMA - SEC Summary posted on EMMA website. PB Bart)
- 2 (percent calculation of year to year increase on line 1)
- 3 (03/31 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 (03/31 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 (03/31 FS pkg. pg 1. Restricted cash and investments, namely Bond Funds, Escrow Payments, and CIAC amounts. Annual budget is min recommendation by UFS.)
- 7 (03/31/FS pkg. pg 1)
- 8 (03/31/FS pkg. pg 1)
- 9 (03/31/FS pkg. pg 1)
- 10 (03/31/FS pkg. pg 1 - Net Position reflects total assets less total liabilities)
- 11 (03/31/FS pkg. pg 4)
- 12 (03/31/FS pkg. pg 4)
- 13 (03/31/FS pkg. pg 4 Operating Revenues less Operating Expenses)
- 13 (03/31/FS pkg. pg 4 Operating Revenues less Operating Expenses plus Depreciation Expense)
- 14 (03/31/FS pkg. pg 4 - Impact Fees Revenue brought in during the year.)
- 15 (Impact Fees received but project not completed.)
- 16 (03/31/FS pkg. pg 4 - CIAC Revenue brought in during the year.)
- 17 (CIAC received but project not completed.)
- 18 (03/31 FS pkg. Pg. 1, pg 10,)
- 19 (03/31 FS pkg. Pg. 1, pg 10)
- 20 (03/31 FS pkg. Pg. 4 Distributions to Owners)
- 21 (03/31 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 (164,308.29) + 2012 DS (104,000) + 2019DS (1,092,750) + 2023DS (2,121,000) - 2019Premium (269,807) - 2023Premium (230,215)
- 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 (2025 reflects the March 2025 to the March 2024)
- 32 (calculated % Energy sales growth from year to year) (2025 reflects the March 2025 to the March 2024)
- 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
March 31, 2025 and 2024

	2025	2024	Variance	% Change
ASSETS				
Current Assets:				
Cash and Investments	18,182,185.78	12,103,894.25	6,078,291.53	50%
Restricted Cash and Investments	4,672,948.72	17,869,692.31	(13,196,743.59)	-74%
AR(Net of Doubtful Accounts)	2,343,435.62	2,104,376.23	239,059.39	11%
Unbilled Receivables	1,707,944.98	1,675,159.07	32,785.91	2%
Prepaid Expenses	1,691,827.42	1,048,685.48	643,141.94	61%
Material Inventory	9,749,303.57	6,300,846.55	3,448,457.02	55%
Other Current Assets	136,724.45	60,664.06	76,060.39	125%
<i>Total Current Assets</i>	<i>38,484,370.54</i>	<i>41,163,317.95</i>	<i>(2,678,947.41)</i>	<i>-7%</i>
Capital Assets:				
Land, CWIP & Water Rights	17,999,999.83	31,894,568.75	(13,894,568.92)	-44%
Depreciable (net of Accum Depreciation)	81,606,999.40	52,099,233.70	29,507,765.70	57%
<i>Net Capital Assets</i>	<i>99,606,999.23</i>	<i>83,993,802.45</i>	<i>15,613,196.78</i>	<i>19%</i>
TOTAL ASSETS	138,091,369.77	125,157,120.40	12,934,249.37	10%
DEFERRED OUTFLOWS OF RESOURCES				
Pension Related	2,197,132.87	1,790,995.65	406,137.22	23%
TOTAL DEFERRED OUTFLOWS	2,197,132.87	1,790,995.65	406,137.22	23%
LIABILITIES				
Current Liabilities:				
Accounts Payable	3,019,155.12	1,894,272.87	1,124,882.25	59%
Accrued Expenses	1,667,632.51	1,245,821.44	421,811.07	34%
Related Party Payable	449,709.88	305,390.77	144,319.11	47%
Current Portion of LTD	1,785,324.65	1,962,618.06	(177,293.41)	-9%
<i>Total Current Liabilities</i>	<i>6,921,822.16</i>	<i>5,408,103.14</i>	<i>1,513,719.02</i>	<i>28%</i>
Non-Current Liabilities:				
Revenue Bonds Payable	43,359,675.35	44,522,381.94	(1,162,706.59)	-3%
Bond Premium	4,729,397.60	5,247,293.60	(517,896.00)	-10%
Capital Lease Obligations	758,858.58	898,911.14	(140,052.56)	-16%
Compensated Absences	1,752,526.81	1,752,783.48	(256.67)	0%
Early Retirement Incentive	140,131.74	129,666.71	10,465.03	8%
Contract Payable	1,199,436.00	1,189,196.00	10,240.00	1%
Net Pension Liability	837,664.95	562,402.00	275,262.95	49%
<i>Total Non-Current Liabilities</i>	<i>52,777,691.03</i>	<i>54,302,634.87</i>	<i>(1,524,943.84)</i>	<i>-3%</i>
TOTAL LIABILITIES	59,699,513.19	59,710,738.01	(11,224.82)	0%
DEFERRED INFLOWS OF RESOURCES				
Pension Related	9,227.65	9,420.00	(192.35)	-2%
TOTAL DEFERRED INFLOWS	9,227.65	9,420.00	(192.35)	-2%
NET POSITION				
Net Investment in Capital Assets	81,221,104.15	64,682,972.22	16,538,131.93	26%
Restricted for Capital Projects	4,655,719.47	2,347,307.42	2,308,412.05	98%
Unrestricted	(5,297,061.82)	197,678.40	(5,494,740.22)	-2780%
TOTAL NET POSITION	80,579,761.80	67,227,958.04	13,351,803.76	20%



HEBER LIGHT & POWER COMPANY

Statement of Net Position

March 31, 2025 and 2024

	2025	2024	Variance	% Change
ASSETS				
Current Assets:				
<u>Cash and Investments</u>	<u>18,182,185.78</u>	<u>12,103,894.25</u>	<u>6,078,291.53</u>	<u>50%</u>
130.00 - Cash on Hand	212.83	3,512.83	(3,300.00)	-94%
131.00 - Cash - General	(511,234.20)	(707,324.94)	196,090.74	-28%
131.20 - Cash - Vehicle Reserve	757,049.19	624,473.12	132,576.07	21%
131.98 - Cash - Sweep	1,765,557.44	3,171,816.56	(1,406,259.12)	-44%
131.99 - Cash - Clearing	15,908.90	24,308.32	(8,399.42)	-35%
134.00 - PTIF - Reserve	15,983,838.80	8,824,701.27	7,159,137.53	81%
134.01 - PTIF - Self-Insurance	171,577.13	163,131.40	8,445.73	5%
134.10 - PTIF - Valuation	(724.31)	(724.31)	-	0%
<u>Restricted Cash and Investments</u>	<u>4,672,948.72</u>	<u>17,869,692.31</u>	<u>(13,196,743.59)</u>	<u>-74%</u>
131.30 - Impact Fee	55.00	37,919.84	(37,864.84)	-100%
134.02 - PTIF - CIAC Holding	3,534,767.24	1,690,608.34	1,844,158.90	109%
136.20 - 2012 Debt Service Escrow	36,738.66	105,334.23	(68,595.57)	-65%
136.50 - 2019 Project Fund	-	-	-	100%
136.51 - 2023 Project Fund	202,234.70	15,436,301.71	(15,234,067.01)	-99%
136.60 - 2019 Debt Service Escrow	368,903.16	300,620.78	68,282.38	23%
136.61 - 2023 Debt Service Escrow	530,249.96	298,907.41	231,342.55	77%
<u>AR(Net of Doubtful Accounts)</u>	<u>2,343,435.62</u>	<u>2,104,376.23</u>	<u>239,059.39</u>	<u>11%</u>
142.00 - Accounts Receivable	2,240,008.43	1,989,640.26	250,368.17	13%
142.10 - Jordanelle Receivable	91,834.16	113,814.04	(21,979.88)	-19%
144.00 - Allowance for Doubtful Accounts	(154,127.37)	(288,618.72)	134,491.35	-47%
144.10 - Factored Doubtful Accounts	165,720.40	289,540.65	(123,820.25)	-43%
<u>Unbilled Receivables</u>	<u>1,707,944.98</u>	<u>1,675,159.07</u>	<u>32,785.91</u>	<u>2%</u>
142.98 - Unbilled Accounts Receivable	1,707,944.98	1,675,159.07	32,785.91	2%
<u>Prepaid Expenses</u>	<u>1,691,827.42</u>	<u>1,048,685.48</u>	<u>643,141.94</u>	<u>61%</u>
165.00 - Prepaid Expenses	393,223.59	353,091.85	40,131.74	11%
165.10 - Unearned Leave	1,298,603.83	695,593.63	603,010.20	100%
<u>Material Inventory</u>	<u>9,749,303.57</u>	<u>6,300,846.55</u>	<u>3,448,457.02</u>	<u>55%</u>
154.00 - Material Inventory	9,749,303.57	6,300,846.55	3,448,457.02	55%
<u>Other Current Assets</u>	<u>136,724.45</u>	<u>60,664.06</u>	<u>76,060.39</u>	<u>125%</u>
142.99 - CIS Clearing	-	-	-	100%
143.00 - Miscellaneous Receivables	136,724.45	60,664.06	76,060.39	125%
<i>Total Current Assets</i>	<i>38,484,370.54</i>	<i>41,163,317.95</i>	<i>(2,678,947.41)</i>	<i>-7%</i>
Capital Assets:				
<u>Land, CWIP & Water Rights</u>	<u>17,999,999.83</u>	<u>31,894,568.75</u>	<u>(13,894,568.92)</u>	<u>-44%</u>
107.00 - Construction in Progress	13,069,521.13	26,964,090.05	(13,894,568.92)	-52%
389.00 - Land	4,300,103.70	4,300,103.70	-	0%
399.00 - Water Rights	630,375.00	630,375.00	-	0%
<u>Depreciable (net of Accumulated Depreciation)</u>	<u>81,606,999.40</u>	<u>52,099,233.70</u>	<u>29,507,765.70</u>	<u>57%</u>
108.00 - Accumlated Depreciation	(47,111,474.49)	(42,736,774.50)	(4,374,699.99)	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	11,167,970.49	6,668,298.29	4,499,672.20	67%
361.00 - Lines	74,430,611.91	68,266,299.84	6,164,312.07	9%
362.00 - Substations	25,446,852.19	3,762,911.26	21,683,940.93	576%
368.00 - Transformers	19,869.84	19,869.84	-	0%
370.00 - Metering Assets	1,045,195.61	968,151.68	77,043.93	8%
390.00 - Buildings	3,795,029.37	3,795,029.37	-	0%
391.00 - Office Building Assets	355,813.73	355,813.73	-	0%
392.00 - Trucks and Motor Vehicles	5,094,988.10	3,793,435.72	1,301,552.38	34%
394.00 - Machinery, Equipment & Tools	2,573,165.15	2,510,795.08	62,370.07	2%
397.00 - Technology/Office Equipment	1,761,992.30	1,668,418.19	93,574.11	6%
<i>Net Capital Assets</i>	<i>99,606,999.23</i>	<i>83,993,802.45</i>	<i>15,613,196.78</i>	<i>19%</i>
TOTAL ASSETS	138,091,369.77	125,157,120.40	12,934,249.37	10%
DEFERRED OUTFLOWS OF RESOURCES				
<u>Pension Related</u>	<u>2,197,132.87</u>	<u>1,790,995.65</u>	<u>406,137.22</u>	<u>23%</u>
134.20 - Net Pension Asset	-	-	-	100%
134.30 - Deferred Outflows of Resources	2,197,132.87	1,790,995.65	406,137.22	23%
TOTAL DEFERRED OUTFLOWS	2,197,132.87	1,790,995.65	406,137.22	23%



HEBER LIGHT & POWER COMPANY

Statement of Net Position

March 31, 2025 and 2024

	2025	2024	Variance	% Change
LIABILITIES				
Current Liabilities:				
Accounts Payable	3,019,155.12	1,894,272.87	1,124,882.25	59%
232.00 - Accounts Payable	3,019,155.12	1,894,272.87	1,124,882.25	59%
Accrued Expenses	1,667,632.51	1,245,821.44	421,811.07	34%
232.98 - Accrued Liabilities	1,653,625.21	1,127,132.86	526,492.35	47%
232.99 - Uninvoiced Materials	(88,875.31)	12,220.94	(101,096.25)	-827%
235.10 - Customer Deposits	1,355.00	205.00	1,150.00	561%
241.00 - Sales Tax Payable	99,549.97	83,153.74	16,396.23	20%
241.10 - Federal Withholding Payable	-	-	-	100%
241.20 - State Withholding Payable	-	20,706.26	(20,706.26)	-100%
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)	(517.78)	(425.00)	82%
Related Party Payable	449,709.88	305,390.77	144,319.11	47%
241.30 - Franchise Tax - Heber	302,945.69	201,882.99	101,062.70	50%
241.40 - Franchise Tax - Midway	114,314.35	80,688.27	33,626.08	42%
241.50 - Franchise Tax - Charleston	15,969.67	10,666.99	5,302.68	50%
241.60 - Franchise Tax - Daniel	16,480.17	12,152.52	4,327.65	36%
Current Portion of LTD	1,785,324.65	1,962,618.06	(177,293.41)	-9%
242.50 - Current Portion of LTD	1,785,324.65	1,962,618.06	(177,293.41)	-9%
Total Current Liabilities	6,921,822.16	5,408,103.14	1,513,719.02	28%
Non-Current Liabilities:				
Revenue Bonds Payable	43,359,675.35	44,522,381.94	(1,162,706.59)	-3%
221.10 - 2012 Bonds Principal	100,000.00	450,000.00	(350,000.00)	-78%
221.20 - 2019 Bonds Principal	16,625,000.00	16,965,000.00	(340,000.00)	-2%
221.21 - 2023 Bonds Principal	28,420,000.00	29,070,000.00	(650,000.00)	-2%
242.60 - Current Portion of LTD	(1,785,324.65)	(1,962,618.06)	177,293.41	-9%
Bond Premium	4,729,397.60	5,247,293.60	(517,896.00)	-10%
225.00 - 2012 Bond Premium	-	-	-	100%
225.10 - 2019 Bond Premium	1,487,925.15	1,770,341.15	(282,416.00)	-16%
225.11 - 2023 Bond Premium	3,241,472.45	3,476,952.45	(235,480.00)	-7%
Capital Lease Obligations	758,858.58	898,911.14	(140,052.56)	-16%
227.00 - GENSET Capital Lease	758,858.58	898,911.14	(140,052.56)	-16%
Compensated Absences	1,752,526.81	1,752,783.48	(256.67)	0%
242.20 - Accrued Vacation Payable	604,335.31	605,724.72	(1,389.41)	0%
242.30 - Accrued Sick Payable	1,148,191.50	1,147,058.76	1,132.74	0%
Early Retirement Incentive	140,131.74	129,666.71	10,465.03	8%
254.00 - Post Employment Liabilities	140,131.74	129,666.71	10,465.03	8%
Contract Payable	1,199,436.00	1,189,196.00	10,240.00	1%
224.00 - CUWCD Debt Payback	1,199,436.00	1,189,196.00	10,240.00	1%
Net Pension Liability	837,664.95	562,402.00	275,262.95	49%
254.10 - Net Pension Liability	837,664.95	562,402.00	275,262.95	49%
Total Non-Current Liabilities	52,777,691.03	54,302,634.87	(1,524,943.84)	-3%
TOTAL LIABILITIES	59,699,513.19	59,710,738.01	(11,224.82)	0%
DEFERRED INFLOWS OF RESOURCES				
Pension Related	9,227.65	9,420.00	(192.35)	-2%
254.20 - Deferred Inflows of Resources	9,227.65	9,420.00	(192.35)	-2%
TOTAL DEFERRED INFLOWS	9,227.65	9,420.00	(192.35)	-2%
NET POSITION				
Net Investment in Capital Assets	81,221,104.15	64,682,972.22	16,538,131.93	26%
Restricted for Capital Projects	4,655,719.47	2,347,307.42	2,308,412.05	98%
131.30 - Impact Fee	55.00	37,919.84	(37,864.84)	-100%
136.20 - 2012 Debt Service Escrow	36,738.66	105,334.23	(68,595.57)	-65%
136.60 - 2019 Debt Service Escrow	368,903.16	300,620.78	68,282.38	23%
136.61 - 2023 Debt Service Escrow	530,249.96	298,907.41	231,342.55	77%
415.00 - Contributions in Aid	3,719,772.69	1,604,525.16	2,115,247.53	132%
Unrestricted	(5,297,061.82)	197,678.40	(5,494,740.22)	-2780%
TOTAL NET POSITION	80,579,761.80	67,227,958.04	13,351,803.76	20%



HEBER LIGHT & POWER COMPANY
Statements of Revenues, Expenses, and Changes in Net Position
YTD - Periods Ended March 31, 2025 and 2024

	2024 Actual	2025 Actual	2025 Budget	Variance to Budget	% Variance
Operating Revenues:					
Electricity Sales	6,411,114.26	7,613,307.24	7,012,746.00	600,561.24	8.6%
Electricity Sales - Jordanelle	247,536.66	233,890.50	194,613.11	39,277.39	20.2%
Connection Fees	23,654.59	40,732.60	23,655.00	17,077.60	72.2%
Other Income	44,608.56	40,747.53	55,706.51	(14,958.98)	-26.9%
<i>Total Operating Revenues</i>	<u>6,726,914.07</u>	<u>7,928,677.87</u>	<u>7,286,720.62</u>	<u>641,957.25</u>	<u>8.8%</u>
Operating Expenses:					
Power Purchases	(3,541,361.23)	(3,845,825.82)	(3,586,568.51)	(259,257.31)	7.2%
Power Purchases - Jordanelle	(247,536.66)	(187,320.10)	(194,613.11)	7,293.01	-3.7%
Salaries, Wages and Benefits (Unallocated)	(355,220.05)	(512,899.69)	(379,240.54)	(133,659.15)	35.2%
System Maintenance and Training	(1,168,348.54)	(1,290,019.51)	(1,248,507.80)	(41,511.71)	3.3%
Depreciation (Unallocated)	(894,442.93)	(555,999.88)	(1,143,057.93)	587,058.05	-51.4%
Gas Generaton	(516,610.09)	(611,720.88)	(773,095.60)	161,374.72	-20.9%
Other	(85,298.86)	(99,814.77)	(85,298.86)	(14,515.91)	17.0%
Vehicle	(130,323.95)	(139,247.29)	(130,323.95)	(8,923.34)	6.8%
Office	(31,467.19)	(35,326.79)	(31,328.23)	(3,998.56)	12.8%
Energy Rebates	(13,350.00)	(38,760.59)	(13,350.00)	(25,410.59)	190.3%
Professional Services	(64,057.70)	(94,616.75)	(72,057.70)	(22,559.05)	31.3%
Materials	(77,855.17)	(95,116.46)	(77,526.42)	(17,590.04)	22.7%
Building Expenses	(10,431.38)	(11,964.26)	(10,431.38)	(1,532.88)	14.7%
Bad Debts	-	-	-	-	0.0%
<i>Total Operating Expenses</i>	<u>(7,136,303.75)</u>	<u>(7,518,632.79)</u>	<u>(7,745,400.03)</u>	<u>226,767.24</u>	<u>-2.9%</u>
Operating Income	<u>(409,389.68)</u>	<u>410,045.08</u>	<u>(458,679.41)</u>	<u>868,724.49</u>	<u>-189.4%</u>
Non-Operating Revenues(Expenses)					
Impact Fees	1,032,000.75	652,311.01	750,000.00	(97,688.99)	-13.0%
Interest Income	411,516.21	255,236.02	195,000.00	60,236.02	30.9%
Gain(Loss) on Sale of Capital Assets	-	-	-	-	0.0%
Interest Expense	-	(10,225.62)	-	(10,225.62)	0.0%
<i>Total Non-Operating Revenues(Expenses)</i>	<u>1,443,516.96</u>	<u>897,321.41</u>	<u>945,000.00</u>	<u>(47,678.59)</u>	<u>-5.0%</u>
Contributions(Distributions):					
Contributed Capital	2,434,098.01	3,206,412.77	750,000.00	2,456,412.77	327.5%
Distribution to Owners	(75,000.00)	-	-	-	0.0%
<i>Total Contributions(Distributions)</i>	<u>2,359,098.01</u>	<u>3,206,412.77</u>	<u>750,000.00</u>	<u>2,456,412.77</u>	<u>327.5%</u>
Change in Net Position	3,393,225.29	4,513,779.26	1,236,320.59	3,277,458.67	265.1%
Net Position at Beginning of Year	55,073,749.50	63,758,612.26	63,758,612.26	-	0.0%
Net Position at End of Year	<u>58,466,974.79</u>	<u>68,272,391.52</u>	<u>64,994,932.85</u>	<u>3,277,458.67</u>	<u>5.0%</u>



HEBER LIGHT & POWER COMPANY
Statements of Revenues, Expenses, and Changes in Net Position
YTD - Periods Ended March 31, 2025 and 2024

	2024 Actual	2025 Actual	2025 Budget	Variance to Budget	% Variance
Operating Revenues:					
Electricity Sales	6,411,114.26	7,613,307.24	7,012,746.00	600,561.24	8.6%
440.00 - Electric - Residential Income	4,282,034.75	5,144,266.86	4,714,739.00	429,527.86	9.1%
442.00 - Electric - General Service Income	2,129,079.51	2,469,040.38	2,298,007.00	171,033.38	7.4%
Electricity Sales - Jordanelle	247,536.66	233,890.50	194,613.11	39,277.39	20.2%
445.00 - Jordanelle Power Sales	247,536.66	233,890.50	194,613.11	39,277.39	20.2%
Connection Fees	23,654.59	40,732.60	23,655.00	17,077.60	72.2%
414.20 - Connection Fee Income	23,654.59	40,732.60	23,655.00	17,077.60	72.2%
Other Income	44,608.56	40,747.53	55,706.51	(14,958.98)	-26.9%
414.00 - Other Income	7,049.67	-	-	-	0.0%
414.10 - Pole Attachment Income	100.00	100.00	100.00	-	0.0%
414.30 - Penalty Income	16,631.28	16,955.95	34,778.90	(17,822.95)	-51.2%
417.00 - Revenues from Non-Utility Ops	2,404.28	1,917.05	2,404.28	(487.23)	-20.3%
418.00 - Non-Operating Rental Income	3,600.00	6,450.00	3,600.00	2,850.00	79.2%
445.10 - Jordanelle O&M	14,292.73	14,753.93	14,292.73	461.20	3.2%
449.01 - Other Sales Clear Peaks	210.60	210.60	210.60	-	0.0%
451.10 - Meter Reading Charge	320.00	360.00	320.00	40.00	12.5%
Total Operating Revenues	6,726,914.07	7,928,677.87	7,286,720.62	641,957.25	8.8%
Operating Expenses:					
Power Purchases	(3,541,361.23)	(3,845,825.82)	(3,586,568.51)	(259,257.31)	7.2%
555.00 - Power Purchases	(3,319,341.36)	(3,642,784.00)	(3,348,806.51)	(293,977.49)	8.8%
556.00 - System Control and Load Dispatch	(222,019.87)	(203,041.82)	(237,762.00)	34,720.18	-14.6%
Power Purchases - Jordanelle	(247,536.66)	(187,320.10)	(194,613.11)	7,293.01	-3.7%
555.10 - Jordanelle Partner Energy	(247,536.66)	(187,320.10)	(194,613.11)	7,293.01	-3.7%
Salaries, Wages and Benefits (Unallocated)	(355,220.05)	(512,899.69)	(379,240.54)	(133,659.15)	35.2%
908.00 - Customer Assistance Expenses	(53,575.74)	(34,643.99)	(57,362.47)	22,718.48	-39.6%
920.00 - Salaries Administrative	(294,792.42)	(354,569.48)	(314,992.46)	(39,577.02)	12.6%
920.10 - Paid Administrative Leave	-	-	-	-	0.0%
926.00 - Employee Pension and Benefits	33.72	(6,659.48)	-	(6,659.48)	0.0%
926.10 - Post-Employment Benefits	(6,885.58)	(9,889.74)	(6,885.58)	(3,004.16)	43.6%
926.2 - FICA Benefits	-	(7.50)	-	(7.50)	0.0%
926.30 - Retirement	(0.03)	(107,129.50)	(0.03)	(107,129.47)	#####
926.40 - Actuarial Calculated Pension Expense	-	-	-	-	0.0%
System Maintenance and Training	(1,168,348.54)	(1,290,019.51)	(1,248,507.80)	(41,511.71)	3.3%
401.00 - Operations Expense	(104,477.12)	(139,963.95)	(104,477.12)	(35,486.83)	34.0%
401.20 - Training/Travel Expenses	(89,182.71)	(69,381.84)	(94,361.44)	24,979.60	-26.5%
542.00 - Hydro Maintenance	(29,675.22)	(25,675.81)	(31,707.18)	6,031.37	-19.0%
586.00 - Meter Expenses	(13,078.44)	(13,470.78)	(13,078.44)	(392.34)	3.0%
591.00 - Maintenance of Lines	(672,006.37)	(673,189.21)	(732,504.08)	59,314.87	-8.1%
592.00 - Maintenance of Substations	(97,316.92)	(207,356.14)	(101,270.41)	(106,085.73)	104.8%
597.00 - Metering Maintenance	(68,762.55)	(75,689.67)	(73,070.48)	(2,619.19)	3.6%
935.00 - Facilities Maintenance	(679.45)	(6,238.89)	(679.45)	(5,559.44)	818.2%
935.30 - IT Maintenance and Support	(93,169.76)	(79,053.22)	(97,359.20)	18,305.98	-18.8%
Depreciation (Unallocated)	(894,442.93)	(555,999.88)	(1,143,057.93)	587,058.05	-51.4%
403.00 - Depreciation Expense (unallocated)	(894,442.93)	(555,999.88)	(1,143,057.93)	587,058.05	-51.4%
Gas Generaton	(516,610.09)	(611,720.88)	(773,095.60)	161,374.72	-20.9%
547.00 - Gas Generation Fuel Costs	(367,645.99)	(310,645.22)	(619,768.61)	309,123.39	-49.9%
548.00 - Generation Expenses	(148,964.10)	(301,075.66)	(153,326.99)	(147,748.67)	96.4%
548.10 - Generation Expenses - Generator	-	-	-	-	
Other	(85,298.86)	(99,814.77)	(85,298.86)	(14,515.91)	17.0%
426.40 - Community Relations	(8,806.81)	(6,550.95)	(8,806.81)	2,255.86	-25.6%
903.23 - Collection Fee / Commissions	(458.16)	(90.77)	(458.16)	367.39	-80.2%
910.00 - Misc Customer Related-Expenses	-	-	-	-	0.0%
921.40 - Bank & Credit Card Fees	(33,420.92)	(42,387.45)	(33,420.92)	(8,966.53)	26.8%
921.50 - Billing Statement Expenses	(29,935.97)	(37,230.53)	(29,935.97)	(7,294.56)	24.4%
930.20 - Miscellaneous Charges	(12,677.00)	(13,555.07)	(12,677.00)	(878.07)	6.9%
Vehicle	(130,323.95)	(139,247.29)	(130,323.95)	(8,923.34)	6.8%
935.20 - Vehicle Expenses	(130,323.95)	(139,247.29)	(130,323.95)	(8,923.34)	6.8%
Office	(31,467.19)	(35,326.79)	(31,328.23)	(3,998.56)	12.8%
921.00 - Office Supplies	(3,438.70)	(3,565.11)	(3,377.73)	(187.38)	5.5%
921.30 - Postage / Shipping Supplies	(1,365.20)	(685.83)	(1,365.20)	679.37	-49.8%
935.10 - Communications	(26,663.29)	(31,075.85)	(26,585.30)	(4,490.55)	16.9%
Energy Rebates	(13,350.00)	(38,760.59)	(13,350.00)	(25,410.59)	190.3%
555.20 - Energy Rebates	(13,350.00)	(38,760.59)	(13,350.00)	(25,410.59)	190.3%
Professional Services	(64,057.70)	(94,616.75)	(72,057.70)	(22,559.05)	31.3%
923.00 - Professional Services	(64,057.70)	(94,616.75)	(72,057.70)	(22,559.05)	31.3%



HEBER LIGHT & POWER COMPANY
Statements of Revenues, Expenses, and Changes in Net Position
YTD - Periods Ended March 31, 2025 and 2024

	2024 Actual	2025 Actual	2025 Budget	Variance to Budget	% Variance
<u>Materials</u>	<u>(77,855.17)</u>	<u>(95,116.46)</u>	<u>(77,526.42)</u>	<u>(17,590.04)</u>	<u>22.7%</u>
402.00 - Materials	(328.75)	-	-	-	0.0%
402.10 - Safety Materials	(57,375.88)	(71,422.04)	(57,375.88)	(14,046.16)	24.5%
402.20 - Materials - Tools	(20,150.54)	(23,694.42)	(20,150.54)	(3,543.88)	17.6%
<u>Building Expenses</u>	<u>(10,431.38)</u>	<u>(11,964.26)</u>	<u>(10,431.38)</u>	<u>(1,532.88)</u>	<u>14.7%</u>
401.10 - Building Expenses	(10,431.38)	(11,964.26)	(10,431.38)	(1,532.88)	14.7%
<u>Bad Debts</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>0.0%</u>
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>0.0%</u>
<i>Total Operating Expenses</i>	<u><u>(7,136,303.75)</u></u>	<u><u>(7,518,632.79)</u></u>	<u><u>(7,745,400.03)</u></u>	<u><u>226,767.24</u></u>	<u><u>-2.9%</u></u>
Operating Income	<u><u>(409,389.68)</u></u>	<u><u>410,045.08</u></u>	<u><u>(458,679.41)</u></u>	<u><u>868,724.49</u></u>	<u><u>-189.4%</u></u>
Non-Operating Revenues(Expenses)					
Impact Fees	1,032,000.75	652,311.01	750,000.00	(97,688.99)	-13.0%
Interest Income	411,516.21	255,236.02	195,000.00	60,236.02	30.9%
Gain(Loss) on Sale of Capital Assets	-	-	-	-	0.0%
Interest Expense	-	(10,225.62)	-	(10,225.62)	0.0%
<i>Total Non-Operating Revenues(Expenses)</i>	<u><u>1,443,516.96</u></u>	<u><u>897,321.41</u></u>	<u><u>945,000.00</u></u>	<u><u>(47,678.59)</u></u>	<u><u>-5.0%</u></u>
Contributions(Distributions):					
Contributed Capital	2,434,098.01	3,206,412.77	750,000.00	2,456,412.77	327.5%
Distribution to Owners	(75,000.00)	-	-	-	0.0%
<i>Total Contributions(Distributions)</i>	<u><u>2,359,098.01</u></u>	<u><u>3,206,412.77</u></u>	<u><u>750,000.00</u></u>	<u><u>2,456,412.77</u></u>	<u><u>327.5%</u></u>
Change in Net Position	3,393,225.29	4,513,779.26	1,236,320.59	3,277,458.67	265.1%
Net Position at Beginning of Year	<u>55,073,749.50</u>	<u>63,758,612.26</u>	<u>63,758,612.26</u>	<u>-</u>	<u>0.0%</u>
Net Position at End of Year	<u><u>58,466,974.79</u></u>	<u><u>68,272,391.52</u></u>	<u><u>64,994,932.85</u></u>	<u><u>3,277,458.67</u></u>	<u><u>5.0%</u></u>

March - 2025 - HLP Investment/Banking Summary

Investment Statement

Holding	Purpose	02/28 Balance	Activity	Interest	03/31 Balance
PTIF	Reserve Account	13,077,420	3,017,070	60,201	16,154,692
Zions - General	Main Operations	4,044,639	(2,776,559)	2,366	1,270,445
Grand Valley Bank	Equipment Reserve Account	746,031	10,000	1,018	757,049
		17,868,090	250,511	63,585	18,182,185
Restricted Holdings					
Zions - Impact Fee	Impact Capital Improvements	19,420	(19,419)	54	55
PTIF - CIAC	CIAC Projects	3,521,352	0	13,415	3,534,767
2019 Bond	Project Fund	(0)	-	-	(0)
2012 Bond Escrow	Debt Payment	28,010	8,667	62	36,738
2019 Bond Escrow	Debt Payment	277,251	91,063	590	368,903
2023 Bond	Project Fund	194,052	-	8,183	202,235
2023 Bond Escrow	Debt Payment	238,039	291,494	717	530,250
					4,672,949
Total Cash and Investments:					22,855,134

Summary of Activity

- PTIF account had standard monthly interest activity, March generator reimbursement.
- General fund seen typical March expenditures and revenues, AP Aging has \$3,019K owed.
- Impact Fee March payments, and interest.
- Grand Valley Bank interest earned, and March fleet deposit.
- Project accounts had standard monthly interest activity, transfers out as shown above.

Heber Light & Power 2025 Approved Capital Budget vs Actual

In Thousands								
Data as of: 03/31/2025	2025 Budget Total		2025 Actual Total		Prior Years Actual Total		Future Estimate Total	
	Total		Total		Total		Total	
Projects Capitalized (Completed and In-Service)	Estimates		Project Actuals		Actual Start		Actual Finish	
Generation (GL: 344.00)								
10042 - Units 1,2 and 4 Radiator Replacements	-		469		469		Oct-2022	
10052 - Unit 4 Rebuild	-		728		728		Oct-2023	
10063 - Plant 3 Compressor Change	-		35		35		May-2024	
10069 - Generation Plant Tool Room Adjustments	-		19		19		Dec-2024	
10813 - Plant Exhaust Stack DAQ Compliance	-		952		952		Jan-2021	
10909 - Unit 14 Install	-		351		351		Jul-2022	
	-		2,554		2,554		2,554	
Lines (GL: 361.00)								
CIAC Driven Projects	3,000		873		3,000		873	
	3,000		873		3,000		873	
Substation (GL: 362.00)								
10065 - Midway Recloser Replacement	-		33		-		33	
	-		33		-		33	
Buildings (GL: 390.00)								
	-		-		-		-	
Vehicle (GL: 392.00)								
Line/Bucket Truck	600		549		600		549	
	-		-		-		-	
Machinery, Equipment, & Tools (GL:394.00)								
	-		-		-		-	
Metering (GL: 370.00)								
	-		-		-		-	
2025 Capital Plan Totals:	3,000		3,460		5,554		3,460	
Projects - Construction Work in Progress (CWIP)	2025 Budget Total		2025 Actual Total		Prior Years Actual Total		Future Estimate Total	
	Total		Total		Total		Total	
Generation (GL: 344.00)								
Annual Generation Capital Improvements	50		-		-		-	
Lower Snake Creek Plant Upgrade	5		-		-		-	
Lake Creek Capital Improvements	5		-		-		-	
Unit Overhauls	200		-		-		-	
Gas Plant 2 Relay Upgrade	700		-		-		-	
Upper Snake Creek Capital Improvements	25		-		-		-	
Plant Hydraulics System Upgrade	50		-		-		-	
o Plant 1 Replacement (10047)	7,000		20		3		13,000	
	8,035		20		3		13,000	
Lines (GL: 361.00)								
Underground System Improvements (5225)	275		24		-		-	
Aged & Environmental Distribution Replacement/Upgrade (5025, 5125)	220		56		-		-	
Fault Indicator - Underground System	10		-		-		-	
o Annexation Asset Purchase	25		-		-		-	
ROW Purchases (10029, 10060)	1,000		-		9		800	
o Tie line from 305 to 402 to 303 (10988)	350		-		-		-	
o Rebuild PR201_Main Street to Burgi Lane	700		-		-		-	
Fire Mitigation - Single Phase Reclosers	45		-		-		100	
o Provo River Substation Get Aways Reconnect to New Site (39944, 47210, 47211)	1,200		-		22		750	
o Additional Circuits out of College to South and East	204		-		-		1,350	
o College to Heber Circuit Network Upgrades	250		-		-		750	
o Tie 502 to 505 (10994)	200		-		-		200	
o Airport Road Rebuild & Loop (10992)	800		11		-		-	
o Reconductor Jailhouse to Timber Lakes (Regulators)	15		-		-		1,000	
	5,294		91		31		4,950	
Substation (GL: 362.00)								
Replacement Recloser for Joslyn Reclosers	25		-		-		-	
o Gas Plant 2 XFMR Upgrade and Substation Rebuild	2,000		-		-		3,720	
Heber Relay Upgrade	30		-		-		35	
Jailhouse Fence Replacement	129		-		-		-	
Cloyes Relay Upgrade	36		-		-		-	
o Midway Substation - High Side Rebuild & 138kV Conversion	100		-		-		5,400	
Gas Plant 1 Interconnection to Heber Substation	200		-		-		500	
o Southern Substation (WO 10024)	500		1		74		15,272	
	3,020		1		74		24,927	
Buildings (GL: 390.00)								
* New Office Building - Phase 1 (Building) (10677)	11,188		2,393		7,145		-	
EV Charging System (48417)	231		-		-		-	
Plant Analysis Fallouts	140		-		-		-	
Generator Fire Suppression System	1,150		-		-		-	
College Substation Perimeter Xeroscaping	10		-		-		-	
o New Office Building - Phase 2 (Current Campus Modifications)	750		-		-		300	
New Communications Building	200		-		-		-	
Plant 2/3 Wiring Upgrade	25		-		-		-	
Tool Room Relocation	35		-		-		-	
	13,729		2,393		7,145		300	
Vehicle (GL: 392.00)								
Line/Bucket Truck	-		-		-		1,500	
Service Truck	-		-		-		2,660	
Fleet Vehicle	100		-		-		1,260	
Trailer	40		-		-		-	
	140		-		-		5,420	
Machinery, Equipment, & Tools (GL:394.00)								
Substations	10		-		-		60	
Distribution	425		-		-		-	
Generation	75		2		-		-	
	510		2		-		60	
Systems & Technology (GL: 397.00)								
Annual IT Upgrades	135		8		-		615	
Annual OT Upgrades	180		-		-		990	
Smart Grid Investment	10		-		-		90	
AMI Tower - North Village	-		-		-		140	
	325		8		-		1,835	

Heber Light & Power 2025 Approved Capital Budget vs Actual

In Thousands

Data as of: 03/31/2025

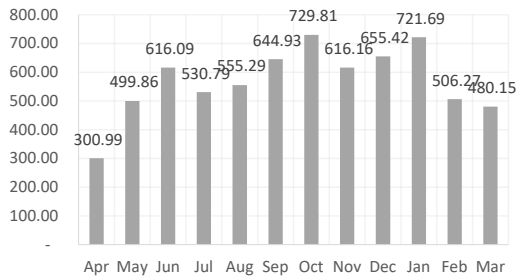
	2025 Budget Total	2025 Actual Total	Prior Years Actual Total	Future Estimate Total	Total Project Estimates	Total Project Actuals	Actual Start	Actual Finish
Projects Capitalized (Completed and In-Service)								
2025 Capital Plan Totals:	31,053	2,515		HLP Total Capital Plan	93,152	9,768		
		March Costs:		1,165				
		Total 2025 Costs:		2,515				

Financing Approach

- HLP Operational/Reserve Funds
- * 2023 Bond
- o 2026 Bond
- ◇ Impact Fee
- ** Project Completed

EV Charger Analytics
as of 03/31/2025

**-CHARGEPOIN+ COMBINED
REVENUE**



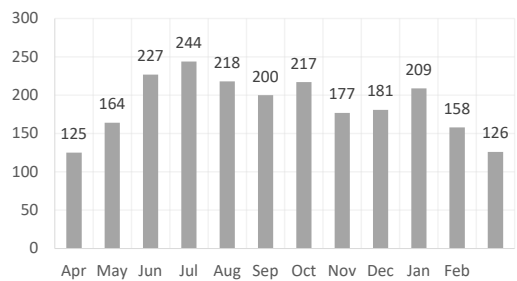
Wasatch High School

	kWh	Sessions	Rev
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
Sep	679.617	42	104.43
Oct	770.642	37	115.61
Nov	304.071	24	45.63
Dec	511.425	24	76.72
Jan	569.851	28	85.47
Feb	421.368	23	54.28
Mar	539.477	18	75.27

Soldier Hollow Golf Course

	kWh	Sessions	Rev
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
Sep	453.600	24	68.03
Oct	468.720	28	70.33
Nov	245.840	15	36.87
Dec	393.892	16	59.08
Jan	327.359	27	49.10
Feb	44.131	4	6.63
Mar	211.859	12	31.79

**-CHARGEPOIN+ COMBINED
SESSIONS**



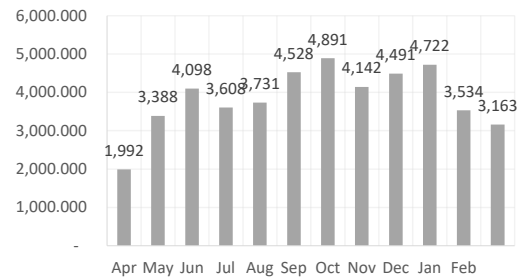
Public Safety Building

	kWh	Sessions	Rev
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
Sep	-	1	-
Oct	162.004	17	24.30
Nov	370.675	20	55.60
Dec	764.137	25	103.17
Jan	841.051	31	138.62
Feb	823.870	39	120.11
Mar	449.848	20	71.63

Midway City Offices

	kWh	Sessions	Rev
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
Sep	2,041.048	64	306.15
Oct	2,302.279	67	345.13
Nov	2,643.115	73	390.78
Dec	2,055.082	65	314.67
Jan	2,081.214	73	313.10
Feb	1,884.979	64	271.23
Mar	1,471.870	52	227.99

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



Heber City Offices

	kWh	Sessions	Rev
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
Sep	1,169.534	50	133.91
Oct	878.823	45	128.15
Nov	460.274	25	69.57
Dec	713.991	42	93.89
Jan	816.206	34	122.44
Feb	305.823	21	45.87
Mar	479.398	22	71.92

Wasatch County Offices

	kWh	Sessions	Rev
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
Sep	184.173	19	32.41
Oct	308.468	23	46.29
Nov	118.086	20	17.71
Dec	52.593	9	7.89
Jan	86.388	16	12.96
Feb	54.266	7	8.15
Mar	10.317	2	1.55

Prepaid Expenses Activity
as of 03/31/2025

Account Activity

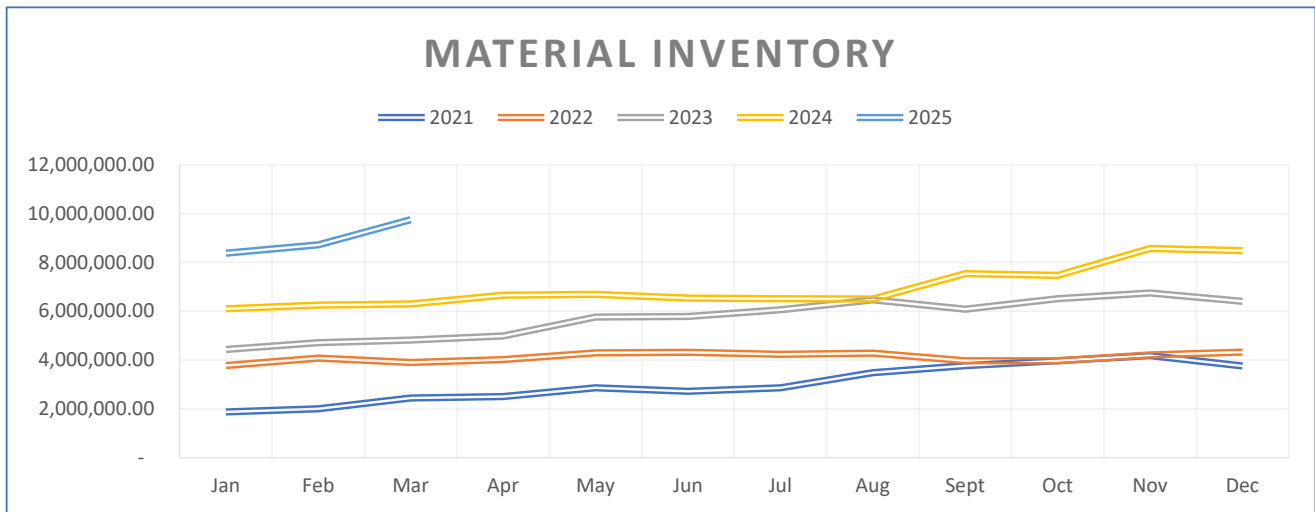
<i>Beginning Balance:</i>		<i>411,822.83</i>
New Prepaid Amounts	122,586.20	
Prepaid Xfers Out (Jan-Mar)	(141,185.44)	
Change in Balance:	(18,599.24)	
<i>Ending Balance:</i>		<u><u>393,223.59</u></u>

New Prepaids

January	-
February	-
March	
Capture Software	-
Workers Compensation Premium	48,103.00
Workers Compensation Insurance	12,025.75
ESRI - Mapping Solutions	29,000.00
VLCM - Sophos Subscription	33,457.45
April	
Insurance Renewal	-
May	
Mini-X Rental	-
Workers Compensation	-
June	
KnowBe4 Security Awareness Training	-
Annual Backhoe Rental	-
July	
ProCloud MiVoice	-
Aug	
Backhoe Lease	-
Sept	
SENSUS	-
Oct	
Skid Steer Rental	-
Nov	
Dec	
January Bond Payments	-

Inventory
as of 03/31/2025

	2021	2022	2023	2024	2025
Jan	1,876,937.53	3,778,430.67	4,434,649.84	6,102,193.05	8,377,762.27
Feb	2,012,415.24	4,081,982.79	4,711,361.66	6,251,147.37	8,719,990.73
Mar	2,442,873.61	3,902,076.95	4,815,227.19	6,300,846.55	9,749,303.57 **
Apr	2,506,042.19	4,020,050.79	4,986,992.59	6,660,776.38	
May	2,859,551.36	4,294,115.02	5,767,761.70	6,687,504.16	
Jun	2,717,905.59	4,317,016.55	5,787,929.69	6,537,416.12	
Jul	2,868,558.09	4,241,175.30	6,063,140.93	6,518,408.24	
Aug	3,480,918.77	4,288,987.67	6,467,051.69	6,503,028.42	
Sept	3,771,207.98	3,971,466.47	6,089,668.24	7,539,567.55	
Oct	3,973,984.50	3,973,358.34	6,511,174.81	7,471,624.20	
Nov	4,183,177.91	4,217,668.66	6,748,276.42	8,569,672.52	
Dec	3,757,131.63	4,326,309.61	6,406,955.09	8,484,856.46	



**

5,654,596.07 Reserved for CIAC Projects
 1,047,659.89 Reserved for HLP Capital Projects
 3,047,047.61 Ready Stores for OMAG Purposes

Open Miscellaneous Receivable Invoices
as of 03/31/2025

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	56,604.24
Farm Bureau Property	Line Extension	Aug-24	1,360.00
Lythgoe Design Group	Line Extension	Sep-24	19,582.50
Bird Homes	Line Extension	Oct-24	3,513.00
Torres Underground	Line Extension	Nov-24	17,917.64
Hadco Construction	Line Extension	Nov-24	3,803.55
All West Communication	Line Extension	Dec-24	40,306.44
Shane Radmall	Line Extension	Dec-24	2,020.00
700 SHA, LLC	Line Extension	Jan-25	9.00
Progressive Insurance	Damage Claim	Feb-25	2,352.81
Grove Homes	Line Extension	Feb-25	6,382.21
MC Contractors	Damage Claim	Feb-25	5,037.13
			<hr/>
			177,030.89

March - 2025 _ Actual versus Estimate

Work Order	Project Description	Open Date	Closed Date	Actual Costs	Estimate	CIAC	Network Upgrade
35993 - The Village Subdivision	Line Extension	1/19/2023	3/31/2025	266,717.42	290,428.34	(325,953.26)	-
51008 - Morse Residence 2726 E Boulder Top Lp	Line Extension	3/18/2025	3/28/2025	-	1,491.91	(300.00)	-

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Accounts Payable Check Register

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03/01/2025 To 03/31/2025

Bank Account: 1 - ZIONS BANK GENERAL FUND

Check / Tran Date	Pmt Type	Vendor	Vendor Name	General Ledger			BU Project	Distr	Amount	Amount
Invoice			GL Reference	Div	Account	Dept	Actv			
2621 3/1/25	WIRE	1185	THE STANDARD INSURANCE COMPAN							3,875.81
1733630001 MAR25			March 2025 LTD Premium	0	926.0	1	12		3,875.81	
2622 3/1/25	WIRE	451	GUARDIAN							2,783.67
GUARD 0325			March 2025 Accident Insurance Premium	0	926.0	1	12		2,783.67	
2626 3/5/25	WIRE	268	BRENDA CHRISTENSEN							475.32
MAR25 STIPEND			Mar 2025 HLP Board Stipend	0	920.0	0	180		475.32	
2630 3/10/25	WIRE	121	AFLAC							284.84
118373			AFLAC Withholdings	0	926.0	1	12		284.84	
2631 3/10/25	WIRE	1322	HEALTH EQUITY							71.40
MARCH25 ADMIN FEE			March 2025 Admin Fee	0	926.0	1	12		71.40	
2632 3/6/25	WIRE	1322	HEALTH EQUITY							3,405.29
20250305081709002			PL Employee HSA Contributions	0	243.0	0	0		3,405.29	
2633 3/6/25	WIRE	276	CIMA ENERGY, LP							66,631.10
0225-344657-1			February Natural Gas Purchases	0	547.0	4	140		66,631.10	
2634 3/6/25	WIRE	558	UNITED STATES TREASURY							55,201.57
20250305081709001			PL Federal Withholding-Married	0	241.1	0	0		8,894.07	
			PL Federal Withholding-Single	0	241.1	0	0		13,554.73	
			PL Medicare-Employee	0	926.2	1	0		3,124.23	
			PL Medicare-Employer	0	926.2	1	0		3,101.90	
			PL Social Security-Employee	0	926.2	1	0		13,263.32	
			PL Social Security-Employer	0	926.2	1	0		13,263.32	
Total for Check/Tran - 2634:										55,201.57
2635 3/6/25	WIRE	1065	UTAH STATE RETIREMENT							48,177.84
20250305081709003			PL Employee 401k Deferral	0	242.4	0	0		5,137.39	
			PL Employee 457 Deferral	0	242.4	0	0		1,658.84	
			PL Employee Roth IRA Deferrals	0	242.4	0	0		1,535.00	
			PL URS Tier 2 Hybrid Employee Contributi	0	926.3	0	0		597.82	
			PL URS Employer 401k Contribution	0	926.3	1	12		3,446.15	

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Accounts Payable Check Register

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03/01/2025 To 03/31/2025

Bank Account: 1 - ZIONS BANK GENERAL FUND

Check / Tran Date	Pmt Type	Vendor	Vendor Name	General Ledger					
Invoice			GL Reference	Div Account	Dept	ActvBU Project	Distr Amount	Amount	
			PL URS Tier 1	0926.3	1	12	18,435.03		
			PL URS Tier 2 Fund 111	0926.3	1	12	12,973.29		
			PL URS Tier 2 Fund 211 DC	0926.3	1	12	2,011.97		
			PL URS Tier 2 Fund 211 DC addtl	0926.3	1	12	1,044.21		
			PL URS Loan Repayment	0930.2	1	0	1,338.14		
Total for Check/Tran - 2635:								48,177.84	
2636 3/10/25	WIRE	910	SENSUS USA INC						30,200.00
ZZ25000527			PO Material received	0154.0	0	0	30,200.00		
2638 3/17/25	WIRE	964	STATE TAX COMMISSION-SALES						129,933.01
FEB2025SALESTAX			February Sales Tax Submission	0241.0	0	316	129,933.01		
2639 3/13/25	WIRE	1302	LILYPAD EV						7,758.00
1468899			EV Chargers for New Building 25% deposit	0107.0	0	47	7,758.00		
2640 3/13/25	WIRE	406	FASTENAL COMPANY						558.74
UTLIN181422			Vending Machine Issuances	0402.1	2	420	6.56		
			Vending Machine Issuances	0402.2	2	420	334.33		
			Vending Machine Issuances	0402.2	4	420	62.52		
			Vending Machine Issuances	0591.0	2	420	155.33		
Total for Check/Tran - 2640:								558.74	
2641 3/17/25	WIRE	12	FERC						548.90
L25090-00			2025 Annual Charges for Hydro License	0542.0	8	374	548.90		
2642 3/21/25	WIRE	965	STATE TAX COMMISSION-W/H						18,646.49
MAR25 WH			Mar 2025 State Payroll Withholding	0241.2	0	460	18,646.49		
2643 3/20/25	WIRE	1322	HEALTH EQUITY						3,405.29
20250319164008002			PL Employee HSA Contributions	0243.0	0	0	3,405.29		
2644 3/20/25	WIRE	558	UNITED STATES TREASURY						54,298.21
20250319164008001			PL Federal Withholding-Married	0241.1	0	0	9,073.75		
			PL Federal Withholding-Single	0241.1	0	0	13,058.21		
			PL Medicare-Employee	0926.2	1	0	3,064.57		
			PL Medicare-Employer	0926.2	1	0	3,046.76		

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Accounts Payable Check Register

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03/01/2025 To 03/31/2025

Bank Account: 1 - ZIONS BANK GENERAL FUND

Check / Tran Date	Pmt Type	Vendor	Vendor Name	General Ledger				
Invoice			GL Reference	Div Account	Dept	ActvBU Project	Distr Amount	Amount
			PL Social Security-Employee	0926.2	1	0	13,027.46	
			PL Social Security-Employer	0926.2	1	0	13,027.46	
Total for Check/Tran - 2644:								54,298.21
2645 3/20/25	WIRE	1065	UTAH STATE RETIREMENT					47,565.09
20250319164008003			PL Employee 401k Deferral	0242.4	0	0	5,204.74	
			PL Employee 457 Deferral	0242.4	0	0	1,658.84	
			PL Employee Roth IRA Deferrals	0242.4	0	0	1,535.00	
			PL URS Tier 2 Hybrid Employee Contributi	0926.3	0	0	578.12	
			PL URS Employer 401k Contribution	0926.3	1	12	3,375.86	
			PL URS Tier 1	0926.3	1	12	18,318.27	
			PL URS Tier 2 Fund 111	0926.3	1	12	12,545.51	
			PL URS Tier 2 Fund 211 DC	0926.3	1	12	1,981.97	
			PL URS Tier 2 Fund 211 DC addtl	0926.3	1	12	1,028.64	
			PL URS Loan Repayment	0930.2	1	0	1,338.14	
Total for Check/Tran - 2645:								47,565.09
2646 3/28/25	WIRE	406	FASTENAL COMPANY					110.10
UTLIN181173			Vending Machine Issuances	0402.1	2	420	100.45	
			Vending Machine Issuances	0592.0	3	420	9.65	
Total for Check/Tran - 2646:								110.10
2647 3/1/25	WIRE	406	FASTENAL COMPANY					598.11
UTLIN180588			Glove Purchase	0402.1	1	265	598.11	
2648 3/1/25	WIRE	406	FASTENAL COMPANY					0.00
PO CLEANUP 1			Universal Heavy WeightSorbent Pad	0542.0	8	375	443.50	
PO CLEANUP 1REV			PO Cleanup	0542.0	8	375	-443.50	
Total for Check/Tran - 2648:								0.00
2652 3/20/25	WIRE	406	FASTENAL COMPANY					289.14
UTLIN181560			Vending Machine Issuances	0402.1	1	420	17.95	
			Vending Machine Issuances	0402.2	2	420	106.96	
			Vending Machine Issuances	0556.0	5	420	10.55	
			Vending Machine Issuances	0591.0	2	420	95.43	
			Vending Machine Issuances	0592.0	3	420	47.90	
			Vending Machine Issuances	0935.3	6	420	10.35	

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Bank Account: 1 - ZIONS BANK GENERAL FUND

Check / Tran Date	Pmt Type	Vendor	Vendor Name	General Ledger					
Invoice			GL Reference	Div	Account	Dept	Actv	BU Project	Distr Amount
									Amount
Total for Check/Tran - 2652:									289.14
2654 3/31/25	WIRE	760	ZIONS CREDIT CARD ACCT						27,120.92
MARCH 2025			IEEE Membership Patricio Hernandez	0401.0		1	200		264.00
			E & O Engineering Conference Airfare	0401.2		1	10		2,347.88
			APPA B&F Planning hotel BMiller	0401.2		1	185		673.73
			Payroll Workshop lodging KSchindler	0401.2		1	185		628.37
			Linkedin Membership	0401.2		1	200		1,197.82
			E & O Engineering Conference A Dedrickso	0401.2		1	390		800.00
			E & O Engineering Conference P Hernandez	0401.2		1	390		800.00
			APPA B&F Planning Uber BMiller	0401.2		1	415		27.04
			APPA B&F Planning airport parking BMille	0401.2		1	415		36.00
			APPA B&F Planning fuel BMiller	0401.2		1	415		6.00
			APPA B&F Planning rental car BMiller	0401.2		1	415		42.11
			E&O Engineering Allianze protection	0401.2		1	415		55.00
			IPSA Testing Devan Clyde	0401.2		2	185		311.26
			IPSA Testing Wes Rowley	0401.2		2	185		405.48
			IPSA meeting Riley Wright	0401.2		2	185		184.48
			E & O Engineering Conf Kelly Sweat	0401.2		2	390		800.00
			E & O Engineering Conference Chad Daley	0401.2		2	390		800.00
			IPSA meetings/testing Jess Graham	0401.2		3	185		421.13
			Wregis Training	0401.2		5	390		50.00
			FR Clothing Chad Daley	0402.1		1	125		198.45
			FR Clothing Trey Bunker	0402.1		1	125		984.62
			Boots Mark Walker	0402.1		2	20		214.40
			FR Clothing Chad Daley	0402.1		2	125		1,067.15
			FR Clothing Chelsea Pyne	0402.1		2	125		943.89
			FR Clothing Kolbe Ward	0402.1		2	125		251.60
			FR Clothing Lindy Allen	0402.1		2	125		1,588.60
			FR Clothing Shayne Cluff	0402.1		2	125		672.15
			FR Clothing Steve Henning	0402.1		2	125		1,578.32
			Taffy for Emergency Preparedness Fair	0426.4		1	480		22.58
			Gallon meter	0548.0		4	235		901.82
			Generation parts	0548.0		4	235		81.81
			Plant 2 building Maintenance	0548.0		4	235		317.38
			Ear Tags	0591.0		2	375		200.18
			Probe w/ cast iron head	0592.0		3	235		287.88
			Duracell Battery	0592.0		3	375		21.40

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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	ActvBU Project	Distr Amount	Amount	
			Label making material	0 592.0	3	375	190.56		
			Pressboard cover, laminating	0 592.0	3	375	79.00		
			Staples - erasers, pencils	0 592.0	3	375	88.68		
			Toner Cartridges	0 921.0	1	275	559.78		
			Stamps	0 921.0	1	370	1,462.55		
			Carlson Retirement	0 930.2	1	90	59.55		
			Carlson Retirement luncheon	0 930.2	1	90	221.45		
			Bond School/Puller registration lunch	0 930.2	1	410	8.40		
			Employee Birthday Gifts	0 930.2	1	410	169.76		
			Garbage bags for Operations	0 930.2	1	410	29.98		
			Office Staff meeting	0 930.2	1	410	22.27		
			Carlson Retirement breakfast	0 930.2	2	410	351.91		
			Amazon Web service	0 935.1	6	175	35.87		
			AT&T Firstnet Payment	0 935.1	6	245	3,386.81		
			Allwest March payment	0 935.1	6	245	1,154.32		
			Polaris registration	0 935.2	4	165	117.50		
Total for Check/Tran - 2654:								27,120.92	
2658 3/31/25	WIRE	406	FASTENAL COMPANY						1,587.59
UTLIN181681			Vending Machine Issuances	0 402.1	2	420	302.52		
			Vending Machine Issuances	0 591.0	2	420	1,133.06		
			Vending Machine Issuances	0 592.0	3	420	39.59		
			Vending Machine Issuances	0 935.3	6	420	112.42		
Total for Check/Tran - 2658:								1,587.59	
2659 3/31/25	WIRE	406	FASTENAL COMPANY						69.23
UTLIN181735			Vending Machine Issuances	0 591.0	2	420	39.23		
			Vending Machine Issuances	0 921.0	1	420	30.00		
Total for Check/Tran - 2659:								69.23	
2660 3/31/25	WIRE	121	AFLAC						220.20
447287			AFLAC Withholdings	0 926.0	1	12	220.20		
2661 3/31/25	WIRE	276	CIMA ENERGY, LP						94,228.64
0325-355301-1			March Natural Gas Purchases	0 547.0	4	140	94,228.64		
68294 3/7/25	CHK	1	TRAVIS TERRY						1,975.00

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Bank Account: 1 - ZIONS BANK GENERAL FUND

Check / Tran Date	Pmt Type	Vendor	Vendor Name	General Ledger			BU Project	Distr Amount	Amount
Invoice			GL Reference	Div Account	Dept	Actv			
TERRY, REBATE 0325			ECM rebate	0 555.2	1	160		100.00	
			Tier 3 rebate	0 555.2	1	160		1,800.00	
			Thermostat rebate	0 555.2	1	385		75.00	
Total for Check/Tran - 68294:									1,975.00
68295 3/7/25	CHK	2	NOORDA DEVELOPMENT						206.67
20250306115249872			Credit Balance Refund 82726001	0 142.99	0	0		206.67	
68296 3/7/25	CHK	14	LINDY ALLEN						125.00
PHYSICAL 2025			2025 Physical reimbursement	0 401.0	2	95		125.00	
68297 3/7/25	CHK	52	LEE'S MARKETPLACE HEBER						14.29
54645			Oil sample shipping bags	0 592.0	3	375		14.29	
68298 3/7/25	CHK	81	TESCO - THE EASTERN SPECIALTY CO						4,258.73
214038			PO Material received	0 154.0	0	0		4,074.96	
			Frieght	0 921.3	0	350		183.77	
Total for Check/Tran - 68298:									4,258.73
68299 3/7/25	CHK	256	CDW-G						871.75
AC7IQ7U			Server Batteries	0 935.3	6	335		871.75	
68300 3/7/25	CHK	267	CHARLESTON TOWN						2,811.85
0225-FRANCHISE			Franchise Tax Collection Remittance	0 241.5	0	0		2,811.85	
68301 3/7/25	CHK	323	DANIEL TOWN						2,404.16
0225-FRANCHISE			Franchise Tax Collection Remittance	0 241.6	0	0		2,404.16	
68302 3/7/25	CHK	425	JORDAN BEHUNIN						125.00
PHYSICAL 2025			2025 Physical reimbursement	0 401.0	2	95		125.00	
68303 3/7/25	CHK	428	FREEDOM MAILING						5,652.43
49791			February 2025 Billing Cycle 1 Statements	0 921.5	1	55		5,652.43	
68304 3/7/25	CHK	480	HEBER CITY CORPORATION						75,783.29
MAR25 STIPEND			Aaron Cheatwood HLP Board Stipend	0 920.0	0	180		475.32	
			Heidi Franco HLP Board Stipend	0 920.0	0	180		607.92	

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Bank Account: 1 - ZIONS BANK GENERAL FUND

Check / Tran Date	Pmt Type	Vendor	Vendor Name	General Ledger				
Invoice			GL Reference	Div Account	Dept	ActvBU Project	Distr Amount	Amount
0225-FRANCHISE			Sid Ostergaard HLP Board Stipend	0 920.0	0	180	475.32	
			Franchise Tax Collection Remittance	0 241.3	0	0	74,224.73	
Total for Check/Tran - 68304:								75,783.29
68305 3/7/25	CHK	484	HEBER LIGHT & POWER CO					10,000.00
MAR25 RESERVE			Monthly Reserve Funding	0 131.2	0	0	10,000.00	
68306 3/7/25	CHK	705	MIDWAY CITY OFFICES					31,522.18
0225-FRANCHISE			Franchise Tax Collection Remittance	0 241.4	0	0	31,522.18	
68307 3/7/25	CHK	740	IRBY CO.					282,382.81
S014175505.001			PO Material received	0 154.0	0	0	77,765.45	
S014175505.003			PO Material received	0 154.0	0	0	7,140.00	
S014175465.001			PO Material received	0 154.0	0	0	15,540.50	
S014175505.002			PO Material received	0 154.0	0	0	820.00	
S014031174.001			BITE5-ADV	0 394.0	0	0	8,100.00	
			CERT-NIST	0 394.0	0	0	650.00	
			Y24-WARRANTY	0 394.0	0	0	765.00	
S014174241.001			PO Material received	0 154.0	0	0	24,096.90	
S014175464.001			PO Material received	0 154.0	0	0	27,125.00	
S014175505.004			PO Material received	0 154.0	0	0	650.00	
S014117983.006			PO Material received	0 154.0	0	0	1,770.00	
S014082736.002			PO Material received	0 154.0	0	0	111,250.00	
S014181944.001			PO Material received	0 154.0	0	0	1,200.00	
S014177810.001			PO Material received	0 154.0	0	0	5,029.96	
S014177810.002			PO Material received	0 154.0	0	0	480.00	
Total for Check/Tran - 68307:								282,382.81
68308 3/7/25	CHK	784	ELECTRICAL CONSULTANTS, INC.					8,789.00
129133			Gas Plant to Jailhouse reconductor	0 107.0	0	100	8,789.00	
68309 3/7/25	CHK	821	CREDA					45.57
CREDA 0325			CREDA Board Member Dues - Mar 2025	0 555.0	5	162	45.57	

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Check / Tran Date	Pmt Type	Vendor	Vendor Name	General Ledger						
Invoice			GL Reference	Div	Account	Dept	Actv	BU Project	Distr	Amount
68310 3/7/25	CHK	845	ENBRIDGE GAS							539.96
0382516748FEB25			Probst House February Gas Charges	0 401.1		1	405		340.99	
1344060000FEB25			Snake Creek House February Fuel Charges	0 401.1		1	405		189.40	
8060020000FEB25			Operations February Meter Fee	0 401.1		1	405		9.57	
Total for Check/Tran - 68310:										539.96
68311 3/7/25	CHK	860	PETERSON TREE CARE							21,200.00
8014209756			3 Man Crew 2025 Contract	0 591.0		2	395		21,200.00	
68312 3/7/25	CHK	908	SECURITY INSTALL SOLUTIONS, INC							240.00
I-10828			March Brivo OnAir Hosting	0 935.3		6	330		240.00	
68313 3/7/25	CHK	1014	TIMBERLINE GENERAL STORE							8.99
182870			Battery Tester	0 592.0		3	375		8.99	
68314 3/7/25	CHK	1095	WASATCH COUNTY							475.32
MAR25 STIPEND			Mar 2025 HLP Board Stipend	0 920.0		0	180		475.32	
68315 3/7/25	CHK	1131	WHEELER MACHINERY CO.							531.70
PS001844876			Gen 800 Cool/Level 2 Pro	0 548.0		4	375		329.76	
PS001844877			Unit 1 Valve-train	0 548.1		4	235		201.94	
Total for Check/Tran - 68315:										531.70
68316 3/7/25	CHK	1178	ZIPLOCAL							29.00
ZIPLOCAL-23111			February 2025 Yellow Pages Listing	0 935.1		6	245		29.00	
68317 3/7/25	CHK	1188	WELLABLE LLC							160.00
33564			March Wellable Subscription	0 930.2		1	410		160.00	
68318 3/7/25	CHK	1237	BURT BROTHERS							236.37
1220009930-1			Truck 251 Tire package & service	0 935.2		4	340		236.37	
68319 3/7/25	CHK	1276	HOSE & RUBBER							60.49
02027538			Unit 7 Heater hose	0 548.1		4	235		60.49	

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Bank Account: 1 - ZIONS BANK GENERAL FUND

Check / Tran Date	Pmt Type	Vendor	Vendor Name	General Ledger			BU Project	Distr Amount	Amount
Invoice			GL Reference	Div	Account	Dept	Actv		
68320 3/7/25	CHK	1291	NORCO INC						254.96
0042848428			800 General parts	0	548.0	4	235	254.96	
68321 3/10/25	CHK	2	MILDRET CASIANO						2,769.68
20250310102055104			Credit Balance Refund 11946003	0	142.99	0	0	2,769.68	
68322 3/14/25	CHK	1	ANNIE SWEET						50.00
SWEET, REBATE0325			Fridge rebate	0	555.2	1	300	50.00	
68323 3/14/25	CHK	1	GARY GORGA						525.00
GORGA, REBATE0325			ECM rebate	0	555.2	1	160	100.00	
			Tier 1 AC rebate	0	555.2	1	160	350.00	
			Thermostat rebate	0	555.2	1	385	75.00	
Total for Check/Tran - 68323:									525.00
68324 3/14/25	CHK	1	JOHN BACH						75.00
BACH, REBATE0325			Thermostat rebate	0	555.2	1	385	75.00	
68325 3/14/25	CHK	2	CHET HILTON						117.46
20250313103952186			Credit Balance Refund 80893001	0	142.99	0	0	117.46	
68326 3/14/25	CHK	26	TRAVIS JEPPERSON						384.30
ALTERATIONS 0325			Pant alterations reimbursement	0	402.1	5	125	384.30	
68327 3/14/25	CHK	52	LEE'S MARKETPLACE HEBER						28.68
54221			Distilled water	0	592.0	3	375	28.68	
68328 3/14/25	CHK	105	A T & T						70.22
0512678562001MAR25			March 2025 Phone Service	0	935.1	6	245	70.22	
68329 3/14/25	CHK	262	CENTURYLINK - DATA SERVICES						2,508.88
724784605			Feb 2025 IP & Data Service	0	935.1	6	175	2,508.88	
68330 3/14/25	CHK	386	BORDER STATES INDUSTRIES INC.						29,423.03
929897513			PO Material received	0	154.0	0	0	2,685.88	
929897512			PO Material received	0	154.0	0	0	26,272.50	

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Bank Account: 1 - ZIONS BANK GENERAL FUND

Check / Tran Date	Pmt Type	Vendor	Vendor Name	General Ledger					
Invoice			GL Reference	Div Account	Dept	ActvBU Project	Distr Amount	Amount	
929914659			Compression lugs	0 548.0	4	235	66.00		
929914665			Mounting base, cable ties Cloyes Sub	0 592.0	3	235	97.61		
929922960			Electrical parts	0 107.0	0	235	17.01		
929956772			Packout organizer	0 548.0	4	375	99.94		
929956565			Upper Snake Creek electrical supplies	0 542.0	8	375	6.84		
929982603			Unit 11 parts	0 548.1	4	235	177.25		
Total for Check/Tran - 68330:								29,423.03	
68331 3/14/25	CHK	479	HEBER APPLIANCE						70.00
224617			Fridge Pick-up	0 555.2	1	300	70.00		
68332 3/14/25	CHK	480	HEBER CITY CORPORATION						806.01
10.23970.1 FEB25			Feb 2025 Heber Substation Water/Sewer	0 401.1	1	405	45.29		
10.24620.1 FEB25			Feb 2025 Operations Water/Sewer	0 401.1	1	405	173.05		
10.24625.1 FEB25			Feb 2025 Operations Water/Sewer	0 401.1	1	405	46.37		
10.24630.1 FEB25			Feb 2025 Line Shop Water/Sewer	0 401.1	1	405	91.15		
20.02049.0 FEB25			Feb 2025 Cowboy Village Water/Sewer	0 401.1	1	405	320.42		
9.22740.1 FEB25			Feb 2025 Office Water/Sewer	0 401.1	1	405	129.73		
Total for Check/Tran - 68332:								806.01	
68333 3/14/25	CHK	698	LYTHGOE DESIGN GROUP, INC						16,559.85
2748			Jan-2025 Design Hours - Admin Bldg	0 107.0	0	100	1,204.50		
2744			Jan-2025 Design Hours - Cogen Bldg	0 107.0	0	100	10,187.70		
2743			Jan-2025 Design Hours - Admin Bldg	0 107.0	0	100	5,167.65		
Total for Check/Tran - 68333:								16,559.85	
68334 3/14/25	CHK	734	MOUNTAINLAND ONE STOP						70.28
149366			Forklift propane	0 935.2	4	130	36.21		
142330			Forklift propane	0 935.2	4	130	34.07		
Total for Check/Tran - 68334:								70.28	
68335 3/14/25	CHK	736	PROTELESIS CORPORATION						522.09
I-101079			March SIP Trunk Support	0 935.1	6	245	522.09		

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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
68336 3/14/25	CHK	740	IRBY CO.								161,534.90
S014130350.005			PO Material received	0	154.0	0	0			4,250.00	
S013564553.003			PO Material received	0	154.0	0	0			25,000.00	
S014099991.007			PO Material received	0	154.0	0	0			8,500.00	
S014177810.003			PO Material received	0	154.0	0	0			3,032.40	
S014117939.007			PO Material received	0	154.0	0	0			4,250.00	
S014082736.003			PO Material received	0	154.0	0	0			22,250.00	
S014175505.005			PO Material received	0	154.0	0	0			93,712.50	
S014175505.006			PO Material received	0	154.0	0	0			540.00	
Total for Check/Tran - 68336:											161,534.90
68337 3/14/25	CHK	780	O'REILLY AUTOMOTIVE INC								272.96
3664-476434			Truck 207 Antifreeze	0	935.2	4	187			27.98	
3664-481517			Antifreeze, oil for Dept 2	0	591.0	2	375			202.91	
3664-481539			Grease gun & grease for Dept 2	0	591.0	2	375			38.27	
SC04723976			Finance-Late payment fee	0	591.0	2	235			3.80	
Total for Check/Tran - 68337:											272.96
68338 3/14/25	CHK	825	LINDE GAS & EQUIPMENT INC								137.67
48114046			Acetylene Cylinder Rental	0	592.0	3	375			92.80	
48151115			Stargon-Stargold Cylinder Rental	0	592.0	3	375			44.87	
Total for Check/Tran - 68338:											137.67
68339 3/14/25	CHK	860	PETERSON TREE CARE								21,200.00
8014209758			3 Man Crew 2025 Contract	0	591.0	2	395			21,200.00	
68340 3/14/25	CHK	1007	UPS STORE								642.12
15707			Oil samples for Southfield Sub	0	592.0	3	220			35.78	
15897			Rubber Glove Testing	0	402.1	2	265			606.34	
Total for Check/Tran - 68340:											642.12
68341 3/14/25	CHK	1047	US DEPT OF ENERGY								2,263.72
JJPB1643B0225			Feb-2025 Provo River Firm Electric SVC	0	555.0	5	162			2,263.72	

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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
68342 3/14/25	CHK	1075	VERIZON WIRELESS								173.82
6107484805			March Data Coverage	0	935.1	6	175			173.82	
68343 3/14/25	CHK	1091	WASATCH AUTO PARTS								82.60
314542			Truck 257 glass cleaner, fluid	0	935.2	4	187			10.88	
314645			Truck 264 wiper blades, air filter	0	935.2	4	187			71.72	
Total for Check/Tran - 68343:											82.60
68344 3/14/25	CHK	1100	WASATCH COUNTY SOLID WASTE								828.00
93539 MAR25			March - Operations Garbage Removal	0	401.1	1	405			269.00	
90083 MAR25			Office March - 2025 Waste Removal	0	401.1	1	405			110.00	
17348			Weighed Load & Roll Off Fee	0	401.1	1	405			449.00	
Total for Check/Tran - 68344:											828.00
68345 3/14/25	CHK	1131	WHEELER MACHINERY CO.								22,582.00
PS001846144			Unit 11 Plate	0	548.1	4	235			189.03	
			Unit 12 Plate	0	548.1	4	235			189.03	
			Unit 13 Plate	0	548.1	4	235			189.03	
PS001846145			Unit 5 spark plugs, Transformer	0	548.1	4	235			2,209.56	
PS001846146			Unit 8 couplings, seals	0	548.1	4	235			700.49	
PS001847005			Safety glasses	0	402.1	4	265			3.01	
			Unit 1 Couplings	0	548.1	4	465			391.72	
PS001847734			800 Misc consumption hardware	0	548.0	4	235			188.29	
PS001848503			Unit 7 Couplings, hose	0	548.1	4	235			768.69	
PS001848504			Plant 2 General parts	0	548.0	4	235			112.30	
SS000541660			Unit 5 Oil/Level SW	0	548.1	4	187			4,218.15	
SS000541661			Unit 7 Oil/Level SW	0	548.1	4	187			6,441.61	
SS000541662			Unit 8 Oil/Level SW	0	548.1	4	187			5,043.84	
SS000541663			Unit 8 Inspection	0	548.1	4	187			1,937.25	
Total for Check/Tran - 68345:											22,582.00
68346 3/14/25	CHK	1145	PEHP GROUP INSURANCE FLEX								787.33
FLEX 3/6/25			Employee FSA Contributions	0	243.0	0	12			787.33	

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Check / Tran Date	Pmt Type	Vendor	Vendor Name	General Ledger			BU Project	Distr	Amount	Amount
Invoice			GL Reference	Div	Account	Dept	Actv			
68347 3/14/25	CHK	1198	KEVIN PAYNE							475.32
MAR25 STIPEND			Mar 2025 HLP Board Stipend	0	920.0	0	180		475.32	
68348 3/14/25	CHK	1230	BURK COLEMAN							107.24
CDL 2025			CDL Training lodging	0	401.2	2	185		107.24	
68349 3/14/25	CHK	1237	BURT BROTHERS							1,092.39
1220009250			Truck 272 Tire package	0	935.2	4	340		1,092.39	
68350 3/14/25	CHK	1253	SEL ENGINEERING SERVICES INC							5,494.42
69948			Upper Snake Creek Relay upgrade	0	107.0	0	100		5,494.42	
68351 3/14/25	CHK	1260	VALVOLINE							98.98
10878			Truck 264 Oil Change service	0	935.2	4	340		98.98	
68352 3/14/25	CHK	1263	EPIC ENGINEERING							598.15
20250406			Material Testing on New Bldg - Jan 2025	0	107.0	0	100		598.15	
68353 3/14/25	CHK	1291	NORCO INC							333.87
0042899721			Unit 8 maintenance parts	0	548.1	4	235		333.87	
68354 3/14/25	CHK	1298	ADDIGY INC							100.00
CINV-24670			IOS CORP monthly Subscription	0	935.3	6	374		100.00	
68355 3/14/25	CHK	1472	BART MILLER							352.08
DC PER DIEM			APPA B&F Conference Planning Travel	0	401.2	1	240		230.00	
			APPA B&F Conference Planning Travel	0	401.2	1	415		122.08	
Total for Check/Tran - 68355:										352.08
68356 3/21/25	CHK	1285	KOLBE WARD							125.00
PHYSICAL 2025			DOT Physical reimbursement	0	401.0	2	95		125.00	
68357 3/21/25	CHK	1065	UTAH STATE RETIREMENT							107,129.50
W43523987			Carlson retirement buyout	0	926.3	1	12		107,129.50	
68358 3/21/25	CHK	1230	BURK COLEMAN							243.07

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Bank Account: 1 - ZIONS BANK GENERAL FUND

Check / Tran Date	Pmt Type	Vendor	Vendor Name	General Ledger					
Invoice			GL Reference	Div Account	Dept	ActvBU Project	Distr Amount	Amount	
CDL TEST 2025			CDL Driving Test	0 401.2	2	185	118.07		
PHYSICAL 2025			DOT Physical reimbursement	0 401.0	2	95	125.00		
Total for Check/Tran - 68358:								243.07	
68359 3/21/25	CHK	105	A T & T						141.00
0300550933001MAR25			March 2025 Phone Service	0 935.1	6	245	141.00		
68360 3/21/25	CHK	167	SMITH HARTVIGSEN,PLLC						20,409.50
67620			February Legal General Matters	0 923.0	1	440	15,249.50		
67621			February Travel Time	0 923.0	1	440	320.00		
67622			February Water Adjudication Review	0 923.0	1	440	67.00		
67623			Feb - Gertsch Litigation Legal Support	0 923.0	1	440	4,773.00		
Total for Check/Tran - 68360:								20,409.50	
68361 3/21/25	CHK	206	BLUE STAKES OF UTAH 811						400.68
UT202500316			Feb 2025 Staking Notifications	0 591.0	2	15	400.68		
68362 3/21/25	CHK	261	CENTURYLINK						231.99
333641720MAR25			Mar-2025 Phone Charges 435-654-1118	0 935.1	6	245	39.85		
333725663MAR25			Mar-2025 Phone Charges 435-654-7103	0 935.1	6	245	136.31		
333725665MAR25			Mar-2015 Phone Charges 435-654-1682	0 935.1	6	245	55.83		
Total for Check/Tran - 68362:								231.99	
68363 3/21/25	CHK	320	CUWCD						100,070.00
377			Feb 2025 Jordanelle Hydro Power Sales	0 555.0	5	162	100,070.00		
68364 3/21/25	CHK	386	BORDER STATES INDUSTRIES INC.						164.63
930042798			Plant 2 maintenance	0 548.0	4	235	53.53		
930057695			Concrete screw anchors	0 592.0	3	235	111.10		
Total for Check/Tran - 68364:								164.63	
68365 3/21/25	CHK	428	FREEDOM MAILING						4,716.52
49857			February 2025 Billing Cycle 2 Statements	0 921.5	1	55	4,716.52		

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Check / Tran Date	Pmt Type	Vendor	Vendor Name	General Ledger						
Invoice			GL Reference	Div	Account	Dept	Actv	BU Project	Distr Amount	Amount
68366 3/21/25	CHK	448	CORPORATE TRADITIONS, INC							943.00
7EA9D7F9-0009			Employee Birthday Gift Certificates	0	930.2	1	410		943.00	
68367 3/21/25	CHK	456	GRAINGER, INC.							2,745.69
9420863020			Eye wash stations College & Southfield	0	402.1	3	315		2,491.60	
9420863038			Utility containers College Sub	0	592.0	3	375		127.04	
			Utility containers Southfield Sub	0	592.0	3	375		127.05	
Total for Check/Tran - 68367:										2,745.69
68368 3/21/25	CHK	557	IPSA							800.00
3690			IPSA Banquet Dinner	0	401.2	2	325		300.00	
3666			Apprentice Testing - Clyde & Rowley	0	401.2	2	325		500.00	
Total for Check/Tran - 68368:										800.00
68369 3/21/25	CHK	562	STAKER PARSON MATERIALS & CONST							72.74
6559000			Rock for WO 5125 Pole replacement	0	591.0	2	47		72.74	
68370 3/21/25	CHK	644	US BANK NATIONAL ASSOCIATION							391,223.48
43464			March - 2012 Bond Payment	0	136.2	0	18		8,666.66	
43495			March - 2019 Bond Payment	0	136.6	0	18		91,062.50	
47064			DEC 2023 Bond - Short payment	0	136.61	0	18		114,744.32	
47067			March - 2023 Bond Payment	0	136.61	0	18		176,750.00	
Total for Check/Tran - 68370:										391,223.48
68371 3/21/25	CHK	740	IRBY CO.							46,390.50
S014025460.005			PO Material received	0	154.0	0	0		412.50	
S014159605.006			PO Material received	0	154.0	0	0		8,500.00	
S014147164.007			PO Material received	0	154.0	0	0		12,750.00	
S014175465.002			PO Material received	0	154.0	0	0		442.00	
S014175505.007			PO Material received	0	154.0	0	0		2,536.00	
S014117939.008			PO Material received	0	154.0	0	0		2,995.00	
S014147164.008			PO Material received	0	154.0	0	0		5,990.00	
S014174241.003			PO Material received	0	154.0	0	0		8,985.00	

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Invoice			GL Reference	Div Account	Dept	Actv			
S014172743.001			PO Material received	0154.0	0	0		3,780.00	
Total for Check/Tran - 68371:									46,390.50
68372 3/21/25	CHK	768	CANON SOLUTIONS AMERICA						164.22
6011055015			Operations Click Counts	0921.0	1	275		112.37	
6011055414			Office Copier Clicks	0921.0	1	275		51.85	
Total for Check/Tran - 68372:									164.22
68373 3/21/25	CHK	775	OLYMPUS INSURANCE AGENCY						1,297.00
17208			2 Freightliner M2 coverage	0401.0	1	170		1,297.00	
68374 3/21/25	CHK	844	PEHP GROUP INSURANCE						78,511.94
506622			Apr 2025 Health/Vision Insurance Premium	0926.0	1	12		73,610.44	
			COBRA - Mecham	0926.0	1	12		2,754.64	
			Klungervick Retiree Benefit Prem	0926.1	1	12		2,146.86	
Total for Check/Tran - 68374:									78,511.94
68375 3/21/25	CHK	845	ENBRIDGE GAS						20,241.43
5060020000FEB25			Feb-25 Cogen Fuel Transport Charges	0547.0	4	135		20,241.43	
68376 3/21/25	CHK	862	PARKLAND USA CORPORATION						8,002.38
IN-585421-25			Ridgeline DEF	0548.0	4	220		8,002.38	
68377 3/21/25	CHK	878	ESCI						3,040.00
14650			March 2025 Safety & Training Services	0402.1	1	315		3,040.00	
68378 3/21/25	CHK	892	SAFETY-KLEEN SYSTEMS, INC						633.93
96562306			Parts Washer Oil Recovery	0548.0	4	220		633.93	
68379 3/21/25	CHK	897	SALT LAKE COMMUNITY COLLEGE						1,300.00
DA773988			Chase Sabey Apprenticeship 1A	0401.2	3	325		1,300.00	
68380 3/21/25	CHK	907	BURNS & MCDONNELL ENGINEERING						49,050.00
144195-7			138/46/12.5kV POD Greenfield Sub	0592.0	3	100		49,050.00	
68381 3/21/25	CHK	922	SHRED-IT USA						82.32

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Check / Tran Date	Pmt Type	Vendor	Vendor Name	General Ledger					
Invoice			GL Reference	Div Account	Dept	ActvBU Project	Distr Amount	Amount	
8010052917			Office Shredding Service	0 921.0	1	75	82.32		
68382 3/21/25	CHK	933	WESTERN UNITED ELECTRIC SUPPLY C						8,335.65
6136087			PO Material received	0 154.0	0	0	8,335.65		
68383 3/21/25	CHK	1015	BROOKLYN NICHOLAS						638.40
UGFOA PER DIEM			UGFOA Spring Conf Per Diem	0 401.2	1	240	238.00		
			UGFOA Spring Conf mileage	0 401.2	1	415	400.40		
Total for Check/Tran - 68383:									638.40
68384 3/21/25	CHK	1075	VERIZON WIRELESS						88.72
6108027073			Feb 9 - Mar 8 SCADA	0 592.0	3	320	45.34		
			Feb 9 - Mar 8 Backup Router	0 935.3	6	355	43.38		
Total for Check/Tran - 68384:									88.72
68385 3/21/25	CHK	1091	WASATCH AUTO PARTS						71.16
315329			Powerated Belts	0 592.0	3	235	71.16		
68386 3/21/25	CHK	1131	WHEELER MACHINERY CO.						7,322.99
PS001850082			Plant 2 Misc parts	0 548.0	4	235	289.92		
SS000542039			Unit 1 Oil/Level SW	0 548.1	4	187	6,179.41		
PS001850932			Unit 11 Coolant pipe misc parts	0 548.1	4	235	171.50		
PS001851729			Unit 1, Buss Bars	0 548.1	4	235	168.80		
			Unit 7, Buss Bars	0 548.1	4	235	168.80		
			Unit 8, Buss Bars	0 548.1	4	235	168.80		
PS001852569			Plant 2 General parts	0 548.0	4	235	20.08		
PS001853239			Unit 1 Spacers	0 548.1	4	235	155.68		
Total for Check/Tran - 68386:									7,322.99
68387 3/21/25	CHK	1145	PEHP GROUP INSURANCE FLEX						787.33
03/20/2025 FLEX			Employee FSA Contributions	0 243.0	0	12	787.33		
68388 3/21/25	CHK	1148	WCF INSURANCE						12,025.75
8089210			Workers Comp Ins 04/01/2025-04/01/2026	0 165.0	0	170	12,025.75		
68389 3/21/25	CHK	1244	BUD MAHAS CONSTRUCTION, INC						554,325.00

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Check / Tran Date	Pmt Type	Vendor	Vendor Name	General Ledger					
Invoice			GL Reference	Div Account	Dept	ActvBU Project	Distr Amount		Amount
2307 00 #10			New Bldg Pay Request #10	0 107.0	0	47	554,325.00		
68390 3/21/25	CHK	1291	NORCO INC						539.45
0042935739			Extension cord	0 548.0	4	375	244.03		
0042943155			Unit 11 misc parts	0 548.1	4	235	295.42		
Total for Check/Tran - 68390:									539.45
68391 3/21/25	CHK	1292	DELL MARKETING L.P.						37,623.66
10798765592			Dell Pro 16 Plus XCTO Base (3CMSL64)	0 397.0	0	0	2,759.74		
			Dell Pro 16 Plus XCTO Base (4CMSL64)	0 397.0	0	0	2,759.74		
			Dell Pro 16 Plus XCTO Base (5CMSL64)	0 397.0	0	0	2,759.74		
			Dell Pro 16 Plus XCTO Base (6CMSL64)	0 397.0	0	0	2,759.74		
			Dell Pro 16 Plus XCTO Base (7CMSL64)	0 397.0	0	0	2,759.74		
			Dell Pro 16 Plus XCTO Base (8CMSL64)	0 397.0	0	0	2,759.74		
			Dell Pro 16 Plus XCTO Base (9CMSL64)	0 397.0	0	0	2,759.74		
			Dell Pro 16 Plus XCTO Base (BCMSL64)	0 397.0	0	0	2,759.74		
			Dell Pro 16 Plus XCTO Base (CCMSL64)	0 397.0	0	0	2,759.74		
			Dell Pro 16 Plus XCTO Base (DCMSL64)	0 397.0	0	0	2,759.74		
			Dell Pro Rugged RA13250 (8SM2F54)	0 397.0	0	0	5,013.13		
			Dell Pro Rugged RA13250 (9SM2F54)	0 397.0	0	0	5,013.13		
Total for Check/Tran - 68391:									37,623.66
68392 3/21/25	CHK	1300	OUTIFI						1,100.00
1036			Outifi Subscription,IVR Configuration	0 401.0	1	374	1,100.00		
68393 3/21/25	CHK	1301	MH HVAC, LLC						3,154.30
264698			Unit 11 Flex Connectors	0 548.1	4	235	1,198.19		
			Unit 12 Flex Connectors	0 548.1	4	235	1,198.19		
265221			Unit 11 Flex Connectors	0 548.1	4	235	378.96		
			Unit 12 Flex Connectors	0 548.1	4	235	378.96		
Total for Check/Tran - 68393:									3,154.30
68394 3/21/25	CHK	1389	SLATE ROCK FR						105.21
87166			FR Clothing Shane Carlson	0 402.1	2	125	105.21		
68395 3/21/25	CHK	1415	UTB TRANSFORMERS						33,006.00

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Bank Account: 1 - ZIONS BANK GENERAL FUND

Check / Tran Date	Pmt Type	Vendor	Vendor Name	General Ledger					
Invoice			GL Reference	Div Account	Dept	ActvBU Project	Distr Amount		Amount
6033			1000 kva repair	0 591.0	2	0	13,500.00		
			150 kVA Repair	0 591.0	2	0	19,506.00		
Total for Check/Tran - 68395:									33,006.00
68396 3/21/25	CHK	1467	NISC						12,227.15
621063			February 2025 Bank Fees	0 921.4	1	345	366.32		
			February 2025 PDF Posting to Accounts	0 921.5	1	270	106.32		
621788			February 2025 - Monthly Software Fee	0 401.0	1	355	11,754.51		
Total for Check/Tran - 68396:									12,227.15
68397 3/24/25	CHK	844	PEHP GROUP INSURANCE						260.46
506590			April 2025 Bond Post Retiree Ins Premium	0 926.1	1	12	260.46		
68398 3/24/25	CHK	283	SHAYNE CLUFF						129.00
OKANITE PERDIEM0325			Okanite Cable Factory Tour Per Diem	0 401.2	2	240	129.00		
68399 3/24/25	CHK	1194	ANDREW DEDRICKSON						129.00
OKANITE PERDIEM0325			Okanite Cable Factory Tour Per Diem	0 401.2	1	240	129.00		
68400 3/28/25	CHK	1	BRENNEN GRAFF						75.00
GRAFF, REBATE 0325			Thermostat rebate	0 555.2	1	385	75.00		
68401 3/28/25	CHK	1	DENNIS LEE						725.00
LEE, REBATE 0325			ECM rebate	0 555.2	1	160	100.00		
			Tier 2 A/C rebate	0 555.2	1	160	550.00		
			Thermostat rebate	0 555.2	1	385	75.00		
Total for Check/Tran - 68401:									725.00
68402 3/28/25	CHK	81	TESCO - THE EASTERN SPECIALTY CO						38.64
214003-FREIGHT CHG			Short paid on freight for INV 214003	0 921.3	1	350	38.64		
68403 3/28/25	CHK	83	UTAH TRUCKING ASSOC						700.00
15790			Annual Membership Dues 2025	0 401.0	1	200	700.00		
68404 3/28/25	CHK	216	JAN-PRO OF UTAH - MIDVALE						1,709.00
350755			Janitorial Service for April 2025	0 401.1	1	30	1,709.00		

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Check / Tran Date	Pmt Type	Vendor	Vendor Name	General Ledger			BU Project	Distr Amount	Amount
Invoice			GL Reference	Div Account	Dept	Actv			
68405 3/28/25	CHK	333	AIME ALLRED						306.00
WORKSHOP PERDIEM0425			Financials & HR Workshop Per Diem	0 401.2	1	240		306.00	
68406 3/28/25	CHK	353	DISH NETWORK						176.78
DISH-0425			April Cable Subscription	0 401.0	5	374		176.78	
68407 3/28/25	CHK	401	KARLY SCHINDLER						374.60
WORKSHOP PERDIEM0425			Financials & HR Workshop Per Diem	0 401.2	1	240		306.00	
			Financials & HR Workshop mileage	0 401.2	1	415		68.60	
Total for Check/Tran - 68407:									374.60
68408 3/28/25	CHK	635	RECYCLOPS						96.00
8525DE9-0018			February Recycling Fee	0 401.1	1	295		96.00	
68409 3/28/25	CHK	689	SHERMAN+REILLY						242,470.00
57422			DDXHA-100 Puller 2 #316	0 392.0	0	0		242,470.00	
68410 3/28/25	CHK	716	DELTA FIRE SYSTEMS						38,799.00
971590			New Bldg Fire Alarm System	0 107.0	0	100		1,600.00	
971587			New Bldg Fire Supression System	0 107.0	0	100		37,199.00	
Total for Check/Tran - 68410:									38,799.00
68411 3/28/25	CHK	734	MOUNTAINLAND ONE STOP						34.91
149410			Forklift propane	0 935.2	4	130		34.91	
68412 3/28/25	CHK	740	IRBY CO.						83,964.90
S014193496.002			PO Material received	0 154.0	0	0		965.00	
S014187125.001			1601SISF: 16 AWG STRANDED	0 592.0	0	0		90.00	
			HOWC 14-01-SISF	0 592.0	0	0		137.50	
			HOWC HW05101201	0 592.0	0	235		225.00	
S014177810.004			PO Material received	0 154.0	0	0		1,104.00	
S014025460.007			PO Material received	0 154.0	0	0		26.00	
S014186993.002			PO Material received	0 154.0	0	0		22,210.10	
S014186993.001			PO Material received	0 154.0	0	0		279.00	
S014193496.003			PO Material received	0 154.0	0	0		518.00	

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Check / Tran Date	Pmt Type	Vendor	Vendor Name	General Ledger					
Invoice			GL Reference	Div Account	Dept	ActvBU Project	Distr Amount	Amount	
S014186993.003			PO Material received	0 154.0	0	0	5,585.70		
S014192213.001			PO Material received	0 154.0	0	0	1,750.00		
S014193496.001			PO Material received	0 154.0	0	0	46,598.80		
S014192213.002			PO Material received	0 154.0	0	0	342.00		
S014192213.003			PO Material received	0 154.0	0	0	4,133.80		
Total for Check/Tran - 68412:								83,964.90	
68413 3/28/25	CHK	746	FUEL NETWORK						3,758.97
F2508E00812			February 2025 Fleet Fuel	0 935.2	4	130	3,758.97		
68414 3/28/25	CHK	845	ENBRIDGE GAS						364.47
0382516748MAR25			Probst House March Gas Charges	0 401.1	1	405	220.46		
1344060000MAR25			Snake Creek House March Fuel Charges	0 401.1	1	405	134.39		
8060020000MAR25			Operations March Meter Fee	0 401.1	1	405	9.62		
Total for Check/Tran - 68414:								364.47	
68415 3/28/25	CHK	862	PARKLAND USA CORPORATION						24,268.51
IN-596529-25			103667/ - Mobil Pegasus 1005	0 548.0	4	220	20,164.53		
IN-596561-25			12956/ - Ridgeline HD Pre-Charge Grn	0 548.1	4	187	4,103.98		
Total for Check/Tran - 68415:								24,268.51	
68416 3/28/25	CHK	933	WESTERN UNITED ELECTRIC SUPPLY C						148,457.76
6136390			PO Material received	0 154.0	0	0	148,457.76		
68417 3/28/25	CHK	1047	US DEPT OF ENERGY						146,339.77
JJPB1643A0225			February Hydro Energy	0 555.0	5	162	146,339.77		
68418 3/28/25	CHK	1091	WASATCH AUTO PARTS						150.12
315461			Unit 7 Brake parts cleaner	0 548.1	4	187	110.16		
315622			Truck 271 Red N Tacky spray grease	0 592.0	3	375	39.96		
Total for Check/Tran - 68418:								150.12	
68419 3/28/25	CHK	1131	WHEELER MACHINERY CO.						2,264.04
PS001855472			Unit 4 GND Box black paint	0 548.1	4	235	44.40		

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Accounts Payable Check Register

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03/01/2025 To 03/31/2025

Bank Account: 1 - ZIONS BANK GENERAL FUND

Check / Tran Date	Pmt Type	Vendor	Vendor Name	General Ledger					
Invoice			GL Reference	Div Account	Dept	ActvBU Project	Distr Amount	Amount	
PS001855471			Unit 11 paint	0 548.1	4	235	29.60		
PS001856285			Unit 11 couplings, hose	0 548.1	4	235	1,124.12		
PS001856286			Unit 12 couplings, hose	0 548.1	4	235	951.80		
PS001856930			Unit 4 Bracket	0 548.1	4	235	114.12		
Total for Check/Tran - 68419:								2,264.04	
68420 3/28/25	CHK	1148	WCF INSURANCE						48,103.00
8089210-			2025 Workers Compensation Prem	0 165.0	0	170	48,103.00		
68421 3/28/25	CHK	1207	STYLED LIFE DESIGN						5,231.15
1215			New Bldg design work - April 2025	0 107.0	0	100	5,231.15		
68422 3/28/25	CHK	1263	EPIC ENGINEERING						4,682.24
20250544			Material Testing on New Bldg - Feb 2025	0 107.0	0	100	4,682.24		
68423 3/28/25	CHK	1291	NORCO INC						339.23
0043004167			Unit 11 Pipeliner	0 548.1	4	235	339.23		
68424 3/28/25	CHK	1389	SLATE ROCK FR						1,265.27
87454			FR Clothing Kobey Thacker	0 402.1	5	125	1,265.27		
Total for Bank Account - 1 :							(158)	3,586,581.18	
Grand Total :							(158)	3,586,581.18	

04/15/2025

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Accounts Payable Check Register

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PARAMETERS ENTERED:**Check Date:** 03/01/2025 To 03/31/2025**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 6: Wholesale Power Report



Board Meeting April 23, 2025

Wholesale Power Report

Power Purchases (PP) Cost					
	PP Budget (\$)	PP Actual Cost (\$)	PP Accrual (\$)	Actual % of Budget	Accrual % of Budget
* Jan	1,221,115	1,338,581	1,240,328	110%	102%
Feb	1,101,831	1,181,319	1,314,839	107%	119%
**Mar	1,025,861	875,486	1,087,617	85%	106%
YTD	3,348,807	3,395,385	3,642,784	101%	109%

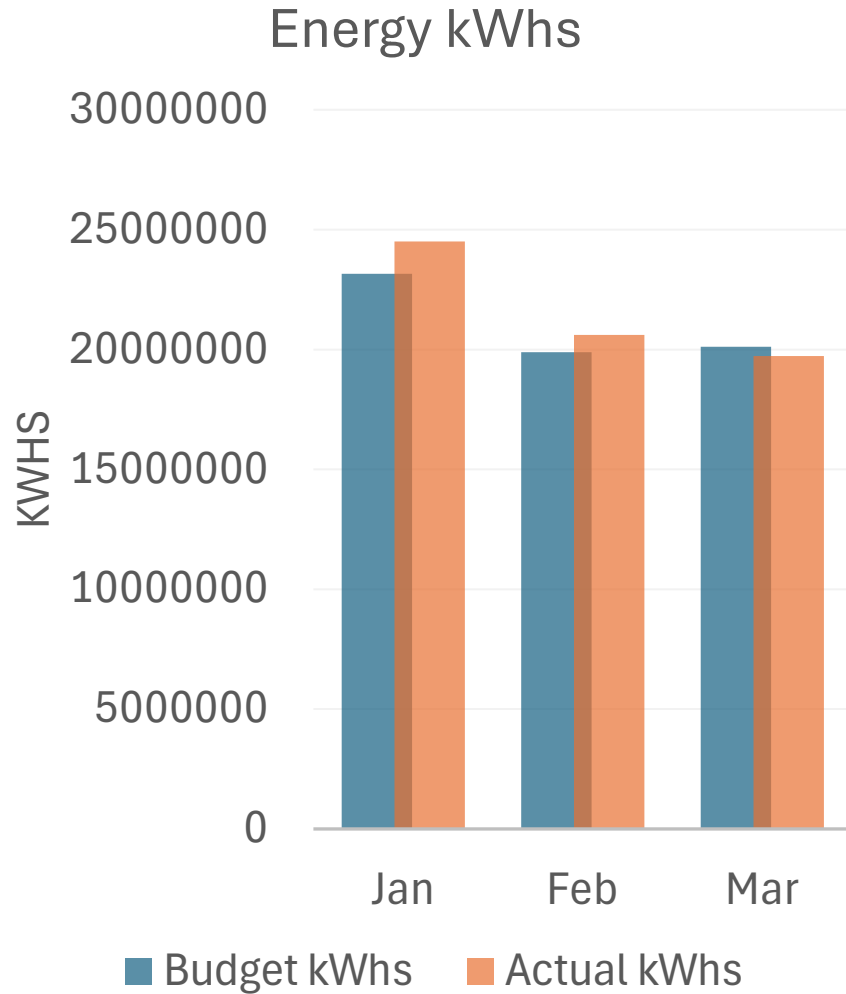
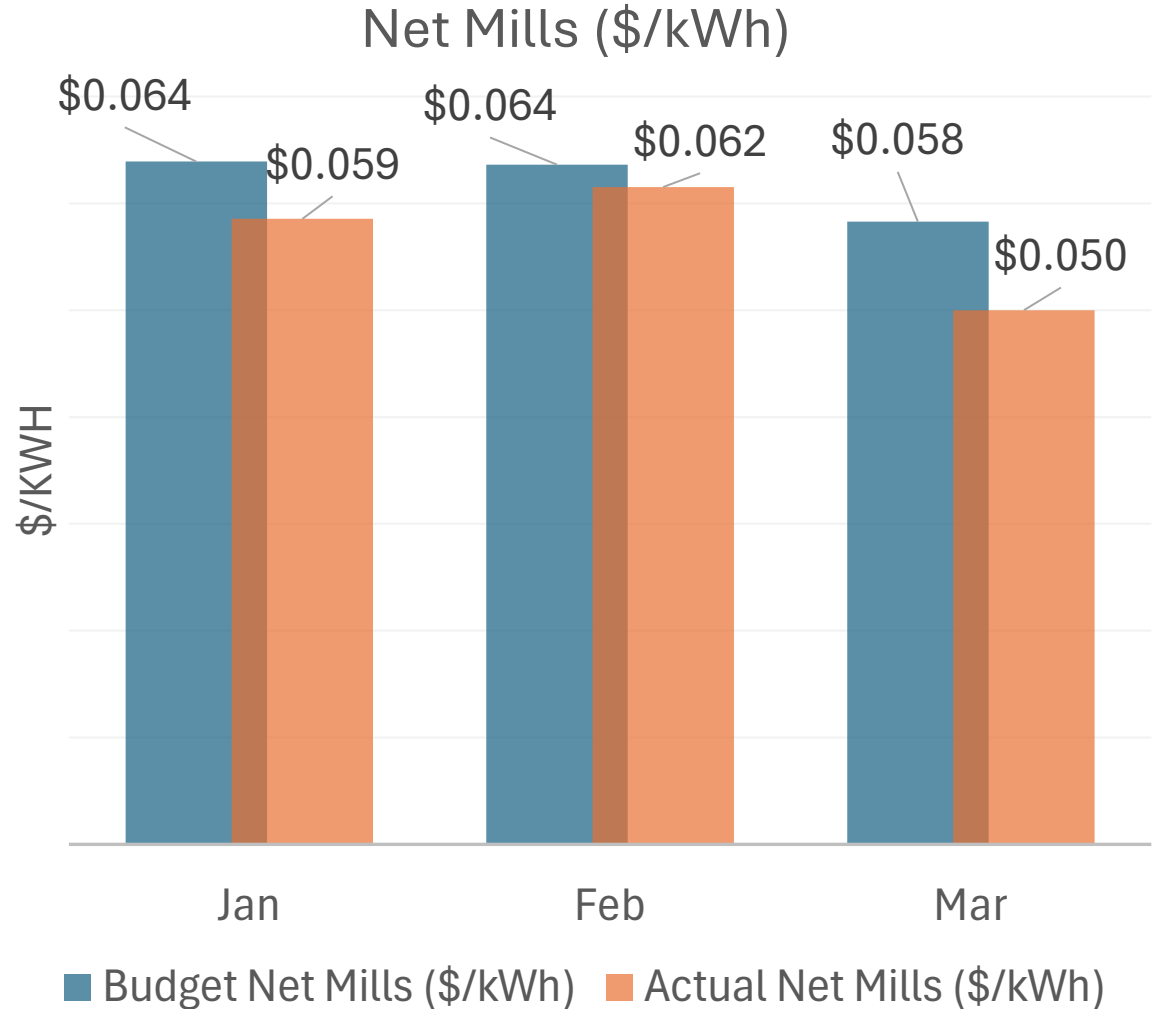
Natural Gas (NG) Cost					
	NG Budget (\$)	NG Actuals (\$)	NG Accrual (\$)	Actual % of Budget	Accrual % of Budget
Jan	224,101	96,138	118,000	43%	53%
Feb	155,045	86,873	106,138	56%	68%
Mar	240,622	110,932	86,507	46%	36%
YTD	619,769	293,942	310,645	47%	50%

Wholesale Power Report

Total Cost of Wholesale Power (WP) (Power Purchases + Natural Gas)					
	WP Budget (\$)	WP Actuals (\$)	WP Accrual (\$)	Actual % of Budget	Accrual % of Budget
Jan	1,445,216	1,434,719	1,358,328	-1%	-6%
Feb	1,256,876	1,268,191	1,420,977	1%	13%
Mar	1,266,484	986,417	1,174,125	-22%	-7%
YTD	3,968,575	3,689,328	3,953,429	-7%	0%

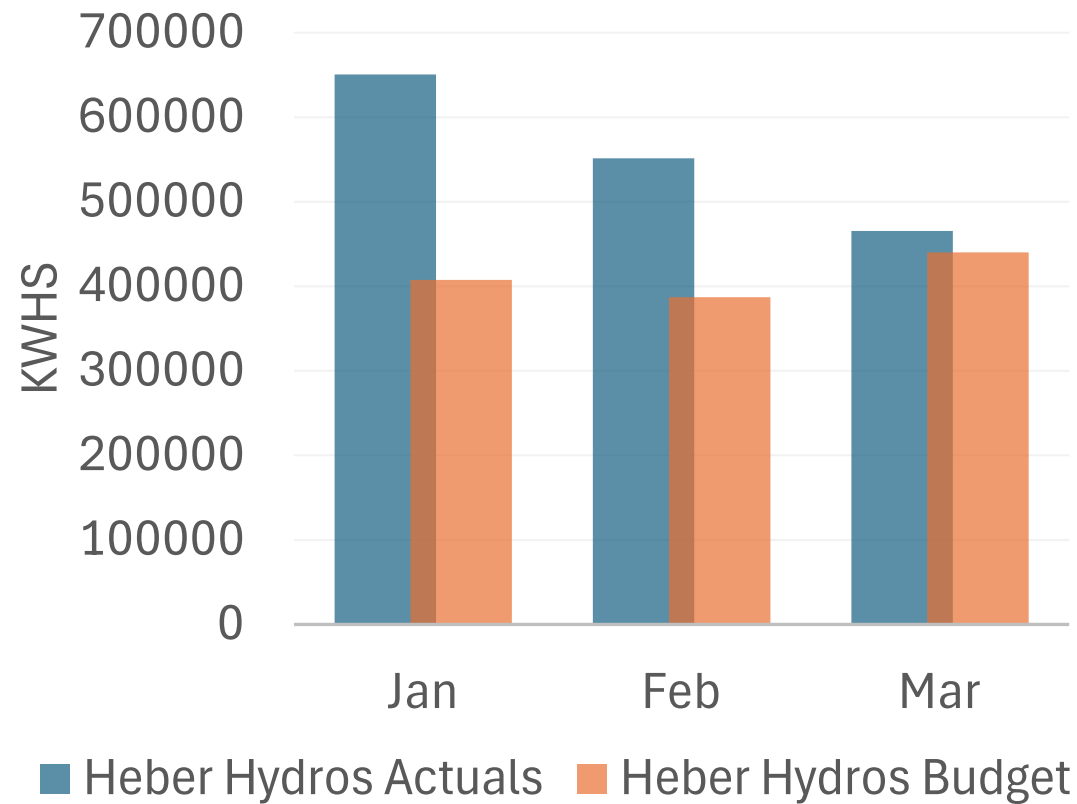
Month	Budget kWhs	Actual kWhs	% Energy (kWhs)	Budget Net Mills (\$/kWh)	Actual Net Mills (\$/kWh)	% Net Mills
Jan	23,164,111	24,507,078	5%	0.0639	0.0585	-9%
Feb	19,884,321	20,613,747	4%	0.0636	0.0615	-3%
Mar	20,109,227	19,728,788	-2%	0.0583	0.0500	-17%

Budget to Actuals

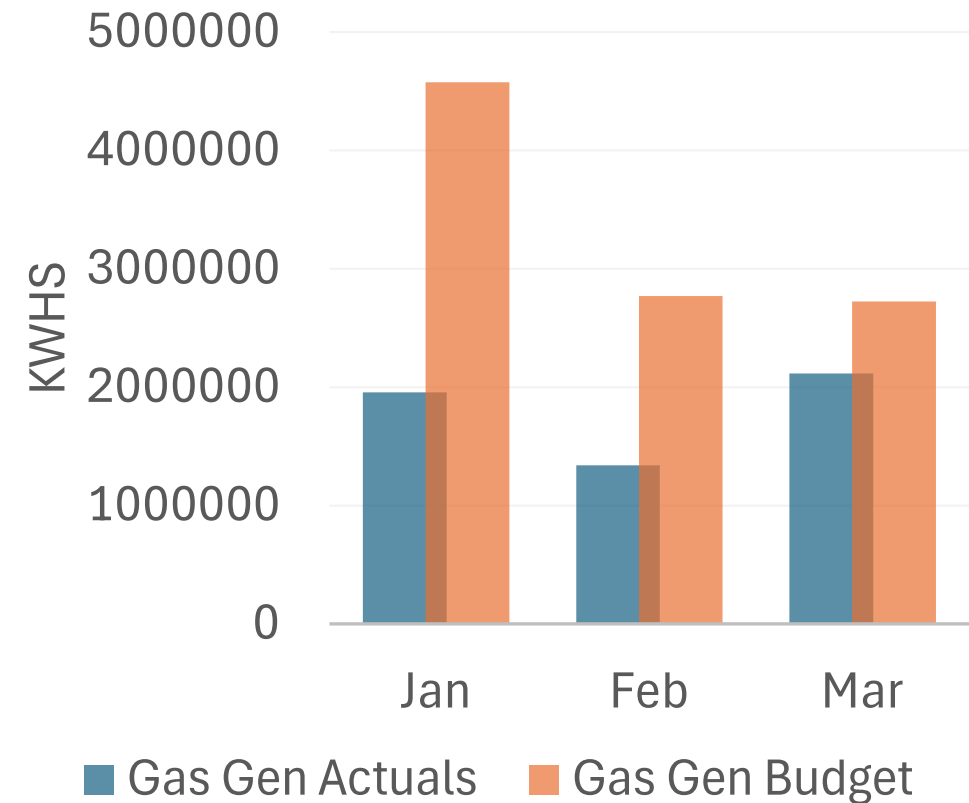


Heber Generation

Heber Hydropower Generation



Natural Gas Generation



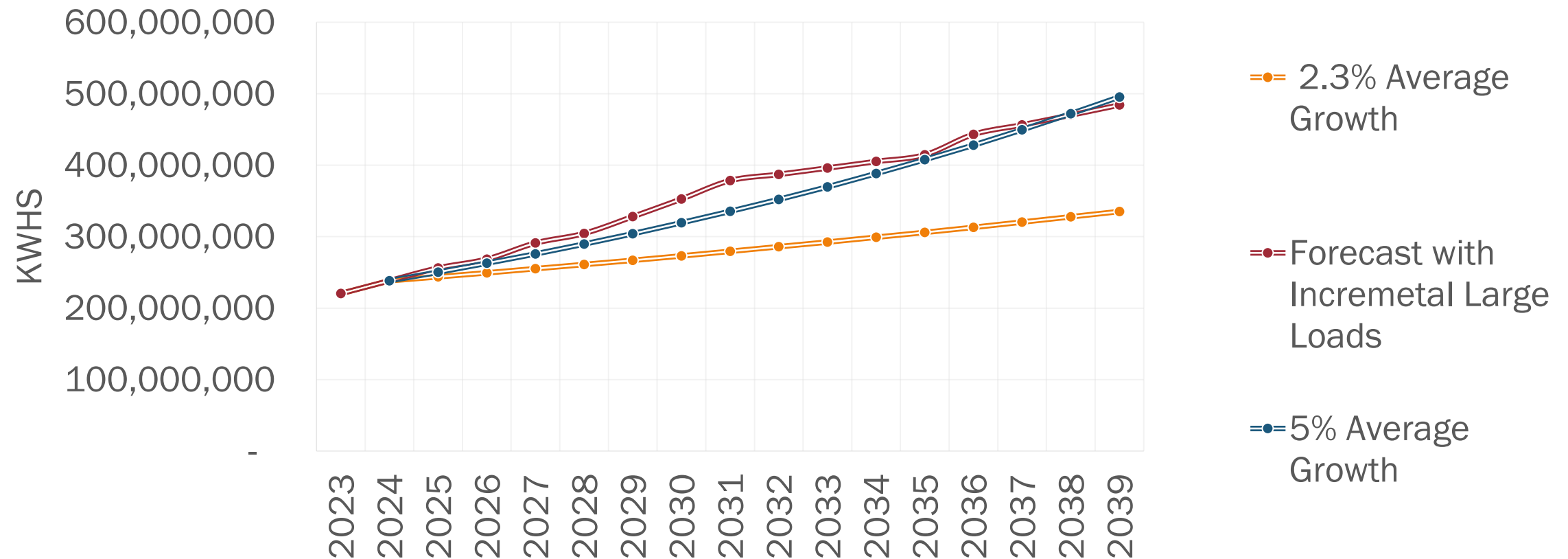
Integrated Resource Planning

Key Elements Influencing Load and Demand Forecasts

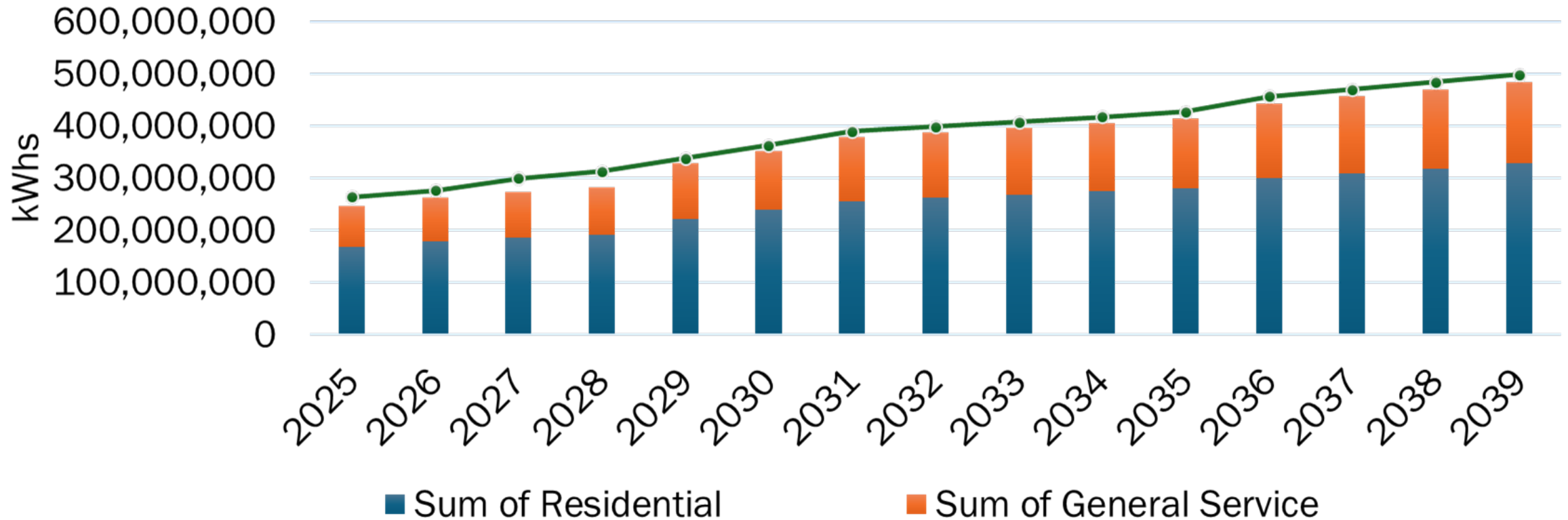
- New large loads
- Annexations
- New building growth rates
- Changes in Residential energy consumption
- Rate Design impacts on energy consumption
- EV Charging and Solar Customers



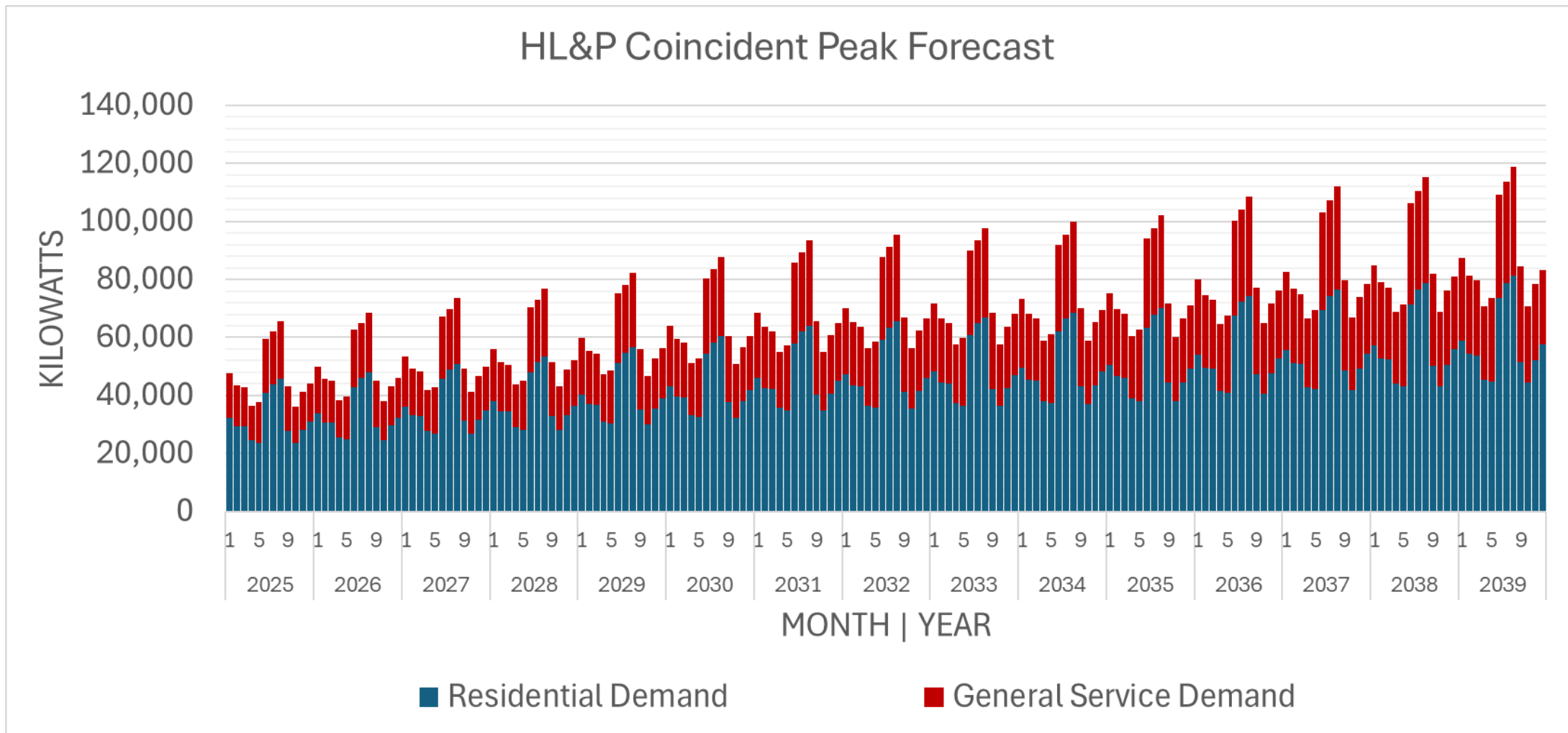
Long-term Energy Forecast



HL&P Energy Forecast

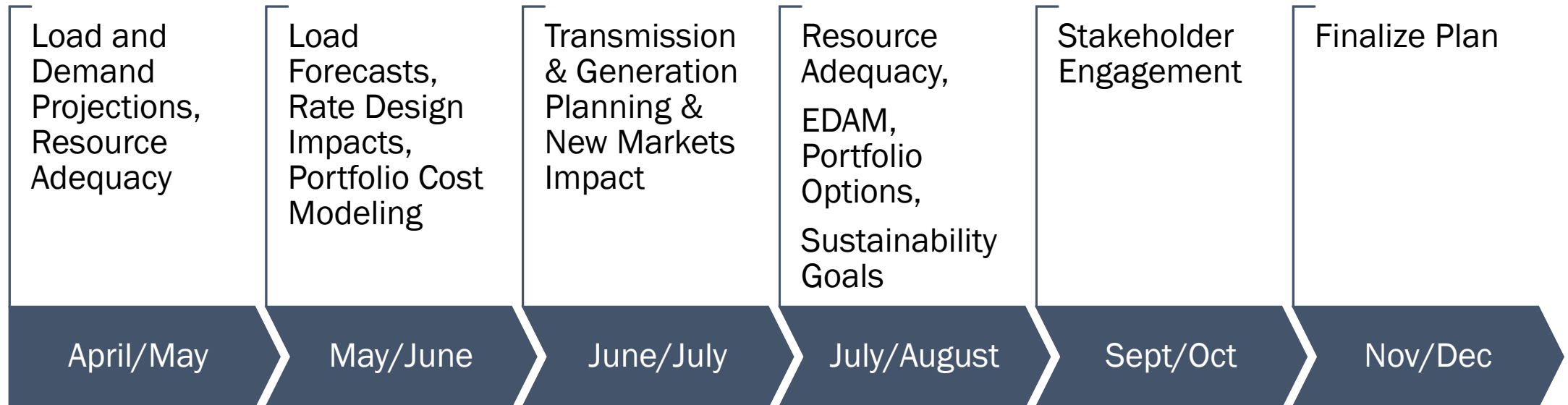


General Service & Residential Loads



Coincident Peak Demand Forecast

Update IRP Timeline



Agenda Item 7: Updated Capital Plan



Board Meeting April 23, 2025

Agenda Item 8: GM Report



Board Meeting April 23, 2025
