



## HEBER LIGHT & POWER COMPANY

31 S 100 W  
Heber City, UT 84032

### **BOARD MEETING NOTICE & AGENDA**

Date: **January 28, 2026**  
Time: **4:00 pm Board Meeting**  
Location: **Heber Light & Power**  
**31 S 100 W, Heber City, UT**

Zoom Link:  
[https://heberpower.zoom.us/webinar/register/WN\\_5h5A03J6RlaUgATpNj1IAA](https://heberpower.zoom.us/webinar/register/WN_5h5A03J6RlaUgATpNj1IAA)

#### **Board of Directors:**

Heber City Mayor – Heidi Franco  
Midway City Rep. – Craig Simons  
Charleston Town Mayor – Doug Clements  
Wasatch County Council Rep. - Kendall Crittenden  
Heber City Council Rep. – Morgan Murdock  
Heber City Council Rep. – Aaron Cheatwood

### **AGENDA**

1. Approval of Consent Agenda:
  - November 19, 2025, Board Meeting Minutes
  - November/December 2025 Financial Statement
  - November/December 2025 Warrants
2. Review and Approval of Fraud Assessment and Completion of Board Ethics Form. (Bart Miller)
3. Approval of Street Light Energy Charge Forgiveness Resolution 2026-01. (Bart Miller)
4. Review of Cash Reserve Analysis and Dividend Calculation. (Bart Miller)
5. Discussion and Approval of 2026 Board Meeting Schedule, Committee Assignments, and Emergency Interim Successors (Jason Norlen)
6. Wholesale Power Report- (Emily Brandt)

#### **GM Report-**

- UAMPS eport
- IPA eport
- 2026 Financing Update
- Lake Creek Cell Tower Request
- Building Update
- Additional Conference and Meeting Dates
- Heber City Park Improvements on Power for Food Truck

Closed Session: As needed

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## Agenda Item 1: Consent Agenda Board Minutes

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Board Meeting January 28, 2026

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## HEBER LIGHT & POWER COMPANY

31 South 100 West  
Heber City, Utah 84032

### BOARD MEETING

November 19, 2025

The Board of Directors of Heber Light & Power met on November 19, 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 (via Zoom)  
Director – Kevin Payne: Present  
Director – Brenda Christensen: Present  
Director – Sid Ostergaard: Not Present  
Director – Aaron Cheatwood: Present (via Zoom)  
Director – Kendall Crittenden: Not Present

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

With Chair Franco calling in to the meeting, Director Christensen conducted the meeting in-person and welcomed those in attendance.

1. Consent agenda - approval of a) October 22, 2025 Board Meeting Minutes, b) October 2025 Financial Statements, c) October 2025 Warrants. Director Christensen asked for a motion to approve the Consent agenda.  
Motion. Director Ostergaard moved to approve the three items on the Consent agenda. 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: Not Present
2. Discussion and Possible Approval of a Change to Organization Agreement Regarding the Dividend Calculation Resolution 2025-09. Adam reviewed with the Board the proposed change to the organization agreement and explained the updated, simplified definition of Distributable Income. He noted that Distributable Income refers to the Company’s net income—before depreciation or amortization—that is available to distribute after all operating costs and debt service are paid, and after required amounts are set aside in rate stabilization, surplus, or similar funds. He also explained that this includes any reserves the Board finds necessary for unexpected costs such as energy price spikes, equipment failures, or repairs of self-insured assets.

Motion. Director Payne moved to accept the changes to Dividend Calculation Resolution 2025-09. Director Ostergaard seconded the motion. The motion carried with the following vote:

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

Director Ostergaard was excused from the meeting.

3. Discussion and Possible Approval of the 2026-2030 Strategic Plan. Jason noted that the strategic plan is the same information the Board has discussed in prior meetings and asked if there were any questions. No questions were raised.

Motion. Director Cheatwood moved to accept the 2026-2030 Strategic Plan. Director Franco 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: Not Present  
Director– Aaron Cheatwood: Approve  
Director–Kendall Crittenden Not Present

4. Wholesale Power Report. Emily Brandt reported that overall, we are at about 70% of budget for wholesale power and natural gas combined. Power purchases are approximately 76% of the annual budget. She noted that September costs were slightly higher than expected but still on track. Natural gas expenses are under budget at 32% year-to-date. Emily stated that we may end the year slightly over budget on total power purchases. She also noted that the IRP survey has been taken down and she will prepare a report and send it to the Board.

5. GM Report.

UAMPS Report. Jason reported that UAMPS is updating its pooling agreement due to changes in day-ahead energy operations. Staff have some concerns about the draft language, which will be addressed before the Board reviews it, with approval expected before June 1. Discussion is planned for the HLP January Board meeting. He also noted that all UAMPS projects are running well, and the Fremont solar power agreement has been executed with all energy fully subscribed.

IPA Update. Unit 1 has reached commercial operation, and Unit 4 is expected to do so in December. The coal unit at the plant is still scheduled to be shut down on November 26.

Director Crittenden entered the meeting.

Building Update. The HLP building construction is progressing well. The contractor expects to turn over the keys to HLP in early January. Additional time will be needed to install furniture and systems, with occupancy expected by the end of January or early February. Flooring is currently being installed, painting is underway upstairs, and finishing touches are being completed. Director Cheatwood entered the meeting, and Chair Franco exited the meeting via her Zoom call.

Director Cheatwood entered the meeting, and Chair Franco exited the meeting via her Zoom call.

Motion: Director Crittenden moved to recess the meeting until 5:50 pm. Director Cheatwood seconded the motion. The motion carried with the following vote:

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

### **6:00 PM – Public Hearings**

**Board Member Attendance:** Board Chair – Heidi Franco: Present Not Present  
Director – Kevin Payne: Present  
Director – Brenda Christensen: Present  
Director – Sid Ostergaard: Present (via Zoom)  
Director – Aaron Cheatwood: Present  
Director – Kendall Crittenden: Present

**Others Present:** Jason Norlen, Bart Miller, Adam Long, Karly Schindler, Rylee Allen, Colby Houghton, Patricio Hernandez, Shawn Taylor, Scott Lemon, Scott Rhees, Bruce Heywood, Tiffany Caldwell.

**Public Hearing on 2026 Bonds.** Director Christensen opened the public hearing on the 2026 Bonds.

Randy Larsen with Gilmore & Bell provided information regarding the proposed 2026 Bonds. He explained that the bonds will have the same lien as the HLP prior bonds and will finance capital improvements. At the previous meeting, the Board approved the parameters for the bonds. The maximum term is 25 years, and this issuance will be a separate series of bonds. The bonds will carry a fixed interest rate, with a maximum potential rate of 5.5%, though the actual rate is expected to be significantly lower. The total proposed issuance is \$28 million. Capital projects to be funded include a substation, power plant improvements, and other related infrastructure.

Director Christensen opened the public comment portion of the hearing

Shawn Taylor asked whether a rate increase would be required to repay the bond. Bart Miller responded that rate adjustments had already been approved in last year's budget. These include a 3.5% increase in October 2026 and an additional 3.5% increase in October 2027. He also noted that HLP currently has three other bonds outstanding.

Scott Reese asked about the system's financial ratio, which was stated as 1.25. He also asked when HLP might require another bond or how long the proposed issuance would meet current needs. Bart estimated that another bond may be needed in approximately three years. Scott asked whether growth could pay for growth—potentially with 70% covered by new development and 30% by existing customers. Bart explained that the utility uses impact fees wherever possible, and that new customer load will support system costs. However, substations are more difficult because they must be built before new customers can be connected. Director Payne added that staff continually evaluates and updates items that can be included in impact fees.

Director Christensen closed the public hearing for the 2026 bonds.

**Public Hearing for Impact Fee Enactment and Capital Facilities Plan.** Director Christensen opened the public hearing on Impact Fees.

Mark Beauchamp joined the meeting via Zoom and presented his findings from the Impact Fee Study. He shared his screen and reviewed the analysis. Mark noted that impact fees were adjusted last year and that an additional 2.5% increase is being recommended based on the Capital Improvement Plan. He reviewed the proposed impact fee rates and stated that HLP is on the high end for both residential and commercial impact fees. Jason added that residential development represents the primary driver of system impacts, as the community is not experiencing significant commercial growth.

Director Christensen opened the public comment portion of the hearing.

Scott Reese asked how often HLP conducts an Impact Fee Study. The Board explained that historically the fees had not been reviewed for some time, which resulted in the need for two larger increases once the study was updated. The studies are now being done more regularly.

Scott Lemon asked whether HLP has projected impact fee revenues for 2026. Staff reported that HLP anticipates collecting approximately \$4 million next year. Director Cheatwood encouraged the public to visit the HLP website under the “Agenda and Meetings” section for detailed information.

Bruce Heywood asked how much power HLP produces. Emily Brandt stated that HLP produces approximately 27% of its power needs. Director Crittenden further explained the diversity of HLP’s energy portfolio.

Shawn Taylor expressed concern that new construction consists primarily of high-value homes and suggested raising fees so that existing residents are not burdened. Director Payne explained that impact fees are limited by state law, and HLP is currently assessing the maximum allowable amount.

Scott Lemon commented that the projected \$4 million in impact fees equates to roughly 600 homes, which he felt seemed low. Jason Norlen clarified that the \$4 million figure is an average estimate and that impact fees are collected only when projects are ready for electrical hook-up, which creates a time delay between project start and payment.

Scott Reese asked how often HLP updates its Integrated Resource Plan (IRP). Staff noted that it was updated a few months ago.

Director Christensen closed the public comment portion of the hearing.

**Public Hearing on 2026 Capital and Operating Fee Schedule.** Director Christensen opened the public hearing on the 2026 Budget.

Bart Miller presented the budget, beginning with company data, rates, and capital considerations. He reviewed customer growth from 2024 to the present and provided a comparison of energy sales over that period. He also discussed the dollar increases in residential revenues, noting that much of the growth is attributed to previously approved rate increases. Bart also reviewed current employee numbers. In the section on Rates and Fees, Bart explained that there are minimal changes on the business rate side. He reviewed construction charges and provided a breakdown of what those charges include and the reasons for them. He noted that HLP typically implements rate changes during lower-cost months, usually in October, to lessen the impact on customers. Bart also

discussed the transition to Time-of-Use (TOU) rates. Residential customers will be moved to TOU beginning September 2026, with rates defined by summer and winter seasons and divided into on-peak and off-peak periods. Shawn Taylor asked whether the 0.9 reimbursement rate for solar customers was applied uniformly, and whether there would ever be an incentive for customers to send excess power back to HLP. Staff explained that there is no incentive because the amount received from residential solar is minimal and does not provide a system benefit. Bart also reviewed the rate increases by service size. Bart then reviewed the OMAG Budget, including actuals, forecasts, and proposed figures for electricity sales, Jordanelle sales, connection fees, and miscellaneous income, and how these contribute to projected revenues. He proceeded to review HLP expenses, including power purchases, Jordanelle power purchases, unallocated salaries and benefits, system maintenance and training, depreciation (unallocated), gas generation, other operational categories, vehicle and office costs, energy rebates, professional services.

Shawn Taylor asked why gas generation expenses were projected to increase next year. Bart explained that HLP anticipates increased generator use because state requirements now mandate submitting projected power needs one day in advance; inaccurate forecasts result in penalties. Increased generator use will help HLP learn and adapt during the first year of these new rules. Shawn also asked about insurance costs. Bart explained that the insurance review process begins in January and is finalized by May 5 each year. He and Jason regularly review insured items and remove those that are more expensive to insure than their actual value. This year, HLP transitioned to a self-insured model. Bart continued the presentation with materials, building expenses, and bad debt projections. He also reviewed non-operating revenues and expenses, which include debt service, interest income, impact fees, contributions in aid of construction, and dividends. Finally, Bart presented the capital plan, which includes generation (hydro), gas plant generators, distribution improvements, Substation projects, metering upgrades, building expenses, vehicles, tools, technology improvements.

Bart Miller asked if there were any additional comments from the public. Shawn Taylor asked if there were restrictions on keeping cash on hand. Bart explained that our target is to have 120 days cash on hand, but we are below that right now because of a land purchase for a substation. Director Crittenden noted that we will be back to 120 days after the bonds are sold.

Director Christensen closed the public comment portion of the hearing.

6. Approval of Resolution 2025-08 approving the preliminary Official Statement for the sale of Electric Revenue Bonds Series 2026. Director Christensen called for questions or a motion on this item.

Motion. Director Cheatwood moved to accept 2026 Bonds as presented. Director Crittenden seconded the motion. The motion carried with the following vote:

Board Chair – Heidi Franco: Not present  
Director – Kevin Payne: Approve  
Director – Brenda Christensen: Approve  
Director – Sid Ostergaard: Approve (zoom)  
Director – Aaron Cheatwood: Approve  
Director – Kendall Crittenden: Approve

7. Approval of change in Impact Fee Enactment. Director Christensen called for questions or a motion on this item.

Motion. Director Crittenden moved to accept the Impact Fee and Capital Plan as presented. Director Payne seconded the motion. The motion carried with the following vote:

Board Chair – Heidi Franco: Not Present

Director – Kevin Payne: Approve  
Director – Brenda Christensen: Approve  
Director – Sid Ostergaard: Approve (zoom)  
Director – Aaron Cheatwood: Approve  
Director – Kendall Crittenden: Approve

8. Approval of 2026 Capital and Operating Budget and Fee Schedule. Director Christensen called for questions or a motion on this item.

Motion. Director Cheatwood moved to accept the 2026 capital plan and operating budget. Director Crittenden seconded the motion. The motion carried with the following vote:

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

With no further business to discuss, Director Christensen asked for a motion to adjourn the meeting.

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

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

Meeting adjourned.

Rylee Allen  
Board Secretary

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## Agenda Item 1: Consent Agenda Financials

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Board Meeting January 28, 2026

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

|     |   | 12/31/21    | 12/31/22    | 12/31/23    | 12/31/24    | YTD<br>12/31/25 | YTD<br>Budget | Annual<br>Budget |
|-----|---|-------------|-------------|-------------|-------------|-----------------|---------------|------------------|
| 1   | Total Customers                           | 13,682      | 14,181      | 15,078      | 15,757      | 16,564          |               |                  |
| 2   | Customer Growth                           | 3.85%       | 3.65%       | 6.33%       | 4.50%       | 5.12%           |               |                  |
| 3   | Cash and Investments (Operating)          | 369,478     | (280,982)   | 1,029,003   | 1,264,329   | (67,587)        |               | 20,427,450       |
| 4   | Cash and Investments (Operating Reserves) | 3,531,800   | 6,913,764   | 5,172,668   | 13,672,059  | 2,966,670       |               | 8,011,509        |
| 5   | Days cash on hand                         | 82          | 109         | 100         | 202         | 37              |               | 120              |
| 6   | Cash and Investments Restricted           | 18,152,483  | 9,925,319   | 23,152,516  | 8,282,790   | 2,677,119       |               |                  |
| 7   | Net Capital Assets                        | 48,024,733  | 59,655,315  | 81,055,577  | 94,925,367  | 119,171,357     |               |                  |
| 8   | Total Assets                              | 77,162,287  | 86,592,269  | 125,205,376 | 133,634,112 | 144,327,787     |               |                  |
| 9   | Total Liabilities                         | 26,703,304  | 30,764,597  | 61,018,562  | 57,821,713  | 55,316,324      |               |                  |
| 10  | Net Position (Equity)                     | 50,531,782  | 54,998,754  | 64,186,815  | 75,812,399  | 89,011,463      |               |                  |
| 11  | Operating Revenues                        | 21,420,515  | 23,077,390  | 25,991,779  | 27,466,150  | 33,124,742      | 29,180,901    | 29,180,901       |
| 12  | Operating Expenses                        | 20,057,173  | 25,223,257  | 26,165,610  | 29,474,699  | 31,961,396      | 32,134,076    | 32,134,076       |
| 13  | Operating Income                          | 1,363,342   | (2,145,867) | (173,831)   | (2,008,550) | 1,163,346       | (2,953,175)   | (2,953,175)      |
| 13a | Operating Income less Depreciation        | 4,069,767   | 858,571     | 3,224,640   | 2,447,104   | 6,232,874       | 1,652,599     | 1,652,599        |
| 14  | Impact Fees                               | 2,387,447   | 3,195,068   | 4,142,767   | 4,865,618   | 4,481,274       | 3,000,000     | 3,000,000        |
| 14a | Impact Fees Paid                          | 745         | 692         | 609         | 696         | 562             |               |                  |
| 15  | Contributions (CIAC)                      | 6,100,580   | 4,056,099   | 5,472,934   | 9,437,873   | 7,133,635       | 3,000,000     | 3,000,000        |
| 16  | Restricted Net Assets CIAC                | 1,143,545   | 1,121,123   | 1,643,529   | 1,706,032   | 1,839,919       |               |                  |
| 17  | Inventory                                 | 3,757,132   | 4,430,810   | 6,406,955   | 8,484,856   | 10,787,386      |               |                  |
| 18  | CIAC Inventory included in line 18        | 2,255,274   | 2,992,759   | 3,716,034   | 4,921,217   | 6,256,684       |               |                  |
| 19  | Distributions                             | 300,000     | 300,000     | 75,000      | 0           | 0               | 0             | 0                |
| 20  | Change In Net Position (Net Income)       | 9,059,325   | 4,466,972   | 9,113,065   | 9,085,309   | 9,796,218       | 64,789        | 64,789           |
| 22  | Net Cash Provided by Operating Activities | 2,021,413   | 3,847,915   | (2,586,448) | 1,209,698   |                 |               |                  |
| 23  | Debt Service                              | 1,615,023   | 1,625,499   | 1,326,952   | 3,209,632   | 2,982,036       | 2,982,036     | 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 | 3.84 / 2        |               | >1.25            |
| 27  | Payroll, Benefits, Taxes                  | 5,641,900   | 6,392,193   | 7,258,341   | 7,863,272   | 8,261,446       | 8,138,487     | 8,138,487        |
| 28  | Rates/Rate Increases                      | 2.0%        | 5.5%        | 5.5%        | 5.5%        | 13.1%           | 0.0%          | 0.0%             |
| 29  | Energy Supply (MWh)                       | 207,035     | 215,711     | 220,434     | 236,708     | 245,107         |               | 248,543          |
| 30  | Energy Sales (MWh)                        | 193,144     | 201,380     | 206,013     | 221,222     | 228,907         |               | 232,283          |
| 31  | Energy Growth                             | 3.11%       | 4.19%       | 2.19%       | 6.87%       | 5.07%           |               | 5.00%            |
| 32  | Sales Growth                              | 3.39%       | 4.26%       | 2.30%       | 6.87%       | 3.47%           |               | 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  | 33,760,569      |               | 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 (12/31 FS pkg. pg 1. - line 3 and line 4 add together to arrive at Cash and investments deposited in unrestricted accounts. Annual budget is min recommendation by UFS.)
- 4 (12/31 FS pkg. pg 1.- line 3 and line 4 add together to arrive at Cash and investments deposited in unrestricted accounts. Board requires no less than 91 days in reserve.)
- 5 (FITCH requirement/Bart calculation-target 115-150 to be in a better position for potential financing) Days of cash on hand is calculated by dividing unrestricted cash and cash. equivalents by the system's average daily cost of operations, excluding depreciation (annual operating expenses, excluding depreciation, divided by 365). Current Cash Reserve Policy is minimum 91 days.
- 6 (12/31 FS pkg. pg 1. Restricted cash and investments, namely Bond Funds, Escrow Payments, and CIAC amounts. Annual budget is min recommendation by UFS.)
- 7 (12/31/FS pkg. pg 1)
- 8 (12/31/FS pkg. pg 1)
- 9 (12/31/FS pkg. pg 1)
- 10 (12/31/FS pkg. pg 1 - Net Position reflects total assets less total liabilities)
- 11 (12/31/FS pkg. pg 4)
- 12 (12/31/FS pkg. pg 4)
- 13 (12/31/FS pkg. pg 4 Operating Revenues less Operating Expenses)
- 13a (12/31/FS pkg. pg 4 Operating Revenues less Operating Expenses plus Depreciation Expense)
- 14 (12/31/FS pkg. pg 4 - Impact Fees Revenue brought in during the year.)
- 14a (12/31/Miscellaneous Charge Activity Report
- 15 (12/31/FS pkg. pg 4 - CIAC Revenue brought in during the year.)
- 16 (CIAC received but project not completed.)
- 17 (12/31 FS pkg. Pg. 1, pg 10, )
- 18 (12/31 FS pkg. Pg. 1, pg 10
- 19 (12/31 FS pkg. Pg. 4 Distributions to Owners)
- 20 (12/31 FS pkg. Pg. 4 Bottom Line including all income and expenses including CIAC, Impact Fees and Debt Service.)
- 22 (Audit Statement of Cash Flows provided annually with audit - Target from UFS)
- 23 GenSet Lease (164,308.29) + 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 December2025 to the December2024)
- 32 (calculated % Energy sales growth from year to year) (2025 reflects the December2025 to the December2024)
- 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  
December 31, 2025 and 2024

|   | 2025                  | 2024                  | Variance               | % Change    |
|---|-----------------------|-----------------------|------------------------|-------------|
| <b>ASSETS</b>                           |                       |                       |                        |             |
| <b>Current Assets:</b>                  |                       |                       |                        |             |
| Cash and Investments                    | 2,899,082.61          | 14,936,388.25         | (12,037,305.64)        | -81%        |
| Restricted Cash and Investments         | 2,677,119.19          | 8,282,789.91          | (5,605,670.72)         | -68%        |
| AR(Net of Doubtful Accounts)            | 2,776,492.37          | 2,301,780.06          | 474,712.31             | 21%         |
| Unbilled Receivables                    | 1,707,944.98          | 1,707,944.98          | -                      | 0%          |
| Prepaid Expenses                        | 1,909,988.73          | 1,093,449.98          | 816,538.75             | 75%         |
| Material Inventory                      | 10,787,385.54         | 8,484,856.46          | 2,302,529.08           | 27%         |
| Other Current Assets                    | 201,283.71            | 109,852.86            | 91,430.85              | 83%         |
| <i>Total Current Assets</i>             | <i>22,959,297.13</i>  | <i>36,917,062.50</i>  | <i>(13,957,765.37)</i> | <i>-38%</i> |
| <b>Capital Assets:</b>                  |                       |                       |                        |             |
| Land, CWIP & Water Rights               | 33,246,576.90         | 17,660,572.72         | 15,586,004.18          | 88%         |
| Depreciable (net of Accum Depreciation) | 85,924,779.78         | 77,943,654.69         | 7,981,125.09           | 10%         |
| <i>Net Capital Assets</i>               | <i>119,171,356.68</i> | <i>95,604,227.41</i>  | <i>23,567,129.27</i>   | <i>25%</i>  |
| <b>TOTAL ASSETS</b>                     | <b>142,130,653.81</b> | <b>132,521,289.91</b> | <b>9,609,363.90</b>    | <b>7%</b>   |
| <b>DEFERRED OUTFLOWS OF RESOURCES</b>   |                       |                       |                        |             |
| Pension Related                         | 2,197,132.87          | 2,197,132.87          | -                      | 0%          |
| <b>TOTAL DEFERRED OUTFLOWS</b>          | <b>2,197,132.87</b>   | <b>2,197,132.87</b>   | <b>-</b>               | <b>0%</b>   |
| <b>LIABILITIES</b>                      |                       |                       |                        |             |
| <b>Current Liabilities:</b>             |                       |                       |                        |             |
| Accounts Payable                        | 380,328.44            | 1,386,117.81          | (1,005,789.37)         | -73%        |
| Accrued Expenses                        | 1,589,806.55          | 2,769,049.95          | (1,179,243.40)         | -43%        |
| Related Party Payable                   | 475,633.83            | 428,714.20            | 46,919.63              | 11%         |
| Current Portion of LTD                  | 1,785,324.65          | 1,785,324.65          | -                      | 0%          |
| <i>Total Current Liabilities</i>        | <i>4,231,093.47</i>   | <i>6,369,206.61</i>   | <i>(2,138,113.14)</i>  | <i>-34%</i> |
| <b>Non-Current Liabilities:</b>         |                       |                       |                        |             |
| Revenue Bonds Payable                   | 42,204,675.35         | 43,359,675.35         | (1,155,000.00)         | -3%         |
| Bond Premium                            | 4,729,397.60          | 4,729,397.60          | -                      | 0%          |
| Capital Lease Obligations               | 615,001.53            | 758,858.58            | (143,857.05)           | -19%        |
| Compensated Absences                    | 1,358,922.95          | 1,249,841.76          | 109,081.19             | 9%          |
| Early Retirement Incentive              | 140,131.74            | 140,131.74            | -                      | 0%          |
| Contract Payable                        | 1,199,436.00          | 1,199,436.00          | -                      | 0%          |
| Net Pension Liability                   | 837,664.95            | 837,664.95            | -                      | 0%          |
| <i>Total Non-Current Liabilities</i>    | <i>51,085,230.12</i>  | <i>52,275,005.98</i>  | <i>(1,189,775.86)</i>  | <i>-2%</i>  |
| <b>TOTAL LIABILITIES</b>                | <b>55,316,323.59</b>  | <b>58,644,212.59</b>  | <b>(3,327,889.00)</b>  | <b>-6%</b>  |
| <b>DEFERRED INFLOWS OF RESOURCES</b>    |                       |                       |                        |             |
| Pension Related                         | 9,227.65              | 9,227.65              | -                      | 0%          |
| <b>TOTAL DEFERRED INFLOWS</b>           | <b>9,227.65</b>       | <b>9,227.65</b>       | <b>-</b>               | <b>0%</b>   |
| <b>NET POSITION</b>                     |                       |                       |                        |             |
| Net Investment in Capital Assets        | 101,384,318.65        | 77,218,332.33         | 24,165,986.32          | 31%         |
| Restricted for Capital Projects         | 2,307,913.14          | 1,879,235.75          | 428,677.39             | 23%         |
| Unrestricted                            | (14,689,996.35)       | (3,032,585.54)        | (11,657,410.81)        | 384%        |
| <b>TOTAL NET POSITION</b>               | <b>89,002,235.44</b>  | <b>76,064,982.54</b>  | <b>12,937,252.90</b>   | <b>17%</b>  |



HEBER LIGHT & POWER COMPANY

Statement of Net Position

December 31, 2025 and 2024

|  | 2025                  | 2024                  | Variance               | % Change    |
|--|-----------------------|-----------------------|------------------------|-------------|
| <b>ASSETS</b>  |                       |                       |                        |             |
| <b>Current Assets:</b>                               |                       |                       |                        |             |
| <u>Cash and Investments</u>                          | <u>2,899,082.61</u>   | <u>14,936,388.25</u>  | <u>(12,037,305.64)</u> | <u>-81%</u> |
| 130.00 - Cash on Hand                                | 212.83                | 212.83                | -                      | 0%          |
| 131.00 - Cash - General                              | (1,444,375.37)        | (177,228.62)          | (1,267,146.75)         | 715%        |
| 131.20 - Cash - Vehicle Reserve                      | 95,354.15             | 724,055.30            | (628,701.15)           | -87%        |
| 131.98 - Cash - Sweep                                | 1,399,598.84          | 1,436,565.11          | (36,966.27)            | -3%         |
| 131.99 - Cash - Clearing                             | (23,023.28)           | 4,779.89              | (27,803.17)            | -582%       |
| 134.00 - PTIF - Reserve                              | 2,694,753.83          | 12,779,048.47         | (10,084,294.64)        | -79%        |
| 134.01 - PTIF - Self-Insurance                       | 177,285.92            | 169,679.58            | 7,606.34               | 4%          |
| 134.10 - PTIF - Valuation                            | (724.31)              | (724.31)              | -                      | 0%          |
| <u>Restricted Cash and Investments</u>               | <u>2,677,119.19</u>   | <u>8,282,789.91</u>   | <u>(5,605,670.72)</u>  | <u>-68%</u> |
| 131.30 - Impact Fee                                  | 20.42                 | 20,269.41             | (20,248.99)            | -100%       |
| 134.02 - PTIF - CIAC Holding                         | 2,182,782.16          | 3,495,674.59          | (1,312,892.43)         | -38%        |
| 136.20 - 2012 Debt Service Escrow                    | 4,127.66              | 9,932.61              | (5,804.95)             | -58%        |
| 136.50 - 2019 Project Fund                           | -                     | -                     | -                      | 100%        |
| 136.51 - 2023 Project Fund                           | 26,343.18             | 4,605,189.14          | (4,578,845.96)         | -99%        |
| 136.60 - 2019 Debt Service Escrow                    | 139,474.49            | 93,344.57             | 46,129.92              | 49%         |
| 136.61 - 2023 Debt Service Escrow                    | 324,371.28            | 58,379.59             | 265,991.69             | 456%        |
| <u>AR(Net of Doubtful Accounts)</u>                  | <u>2,776,492.37</u>   | <u>2,301,780.06</u>   | <u>474,712.31</u>      | <u>21%</u>  |
| 142.00 - Accounts Receivable                         | 2,691,770.76          | 2,220,920.50          | 470,850.26             | 21%         |
| 142.10 - Jordanelle Receivable                       | 42,671.52             | 74,334.70             | (31,663.18)            | -43%        |
| 144.00 - Allowance for Doubtful Accounts             | (154,090.23)          | (154,131.74)          | 41.51                  | 0%          |
| 144.10 - Factored Doubtful Accounts                  | 196,140.32            | 160,656.60            | 35,483.72              | 22%         |
| <u>Unbilled Receivables</u>                          | <u>1,707,944.98</u>   | <u>1,707,944.98</u>   | <u>-</u>               | <u>0%</u>   |
| 142.98 - Unbilled Accounts Receivable                | 1,707,944.98          | 1,707,944.98          | -                      | 0%          |
| <u>Prepaid Expenses</u>                              | <u>1,909,988.73</u>   | <u>1,093,449.98</u>   | <u>816,538.75</u>      | <u>75%</u>  |
| 165.00 - Prepaid Expenses                            | 494,785.91            | 411,822.83            | 82,963.08              | 20%         |
| 165.10 - Unearned Leave                              | 1,415,202.82          | 681,627.15            | 733,575.67             | 100%        |
| <u>Material Inventory</u>                            | <u>10,787,385.54</u>  | <u>8,484,856.46</u>   | <u>2,302,529.08</u>    | <u>27%</u>  |
| 154.00 - Material Inventory                          | 10,787,385.54         | 8,484,856.46          | 2,302,529.08           | 27%         |
| <u>Other Current Assets</u>                          | <u>201,283.71</u>     | <u>109,852.86</u>     | <u>91,430.85</u>       | <u>83%</u>  |
| 142.99 - CIS Clearing                                | -                     | -                     | -                      | 100%        |
| 143.00 - Miscellaneous Receivables                   | 201,283.71            | 109,852.86            | 91,430.85              | 83%         |
| <i>Total Current Assets</i>                          | <i>22,959,297.13</i>  | <i>36,917,062.50</i>  | <i>(13,957,765.37)</i> | <i>-38%</i> |
| <b>Capital Assets:</b>                               |                       |                       |                        |             |
| <u>Land, CWIP &amp; Water Rights</u>                 | <u>33,246,576.90</u>  | <u>17,660,572.72</u>  | <u>15,586,004.18</u>   | <u>88%</u>  |
| 107.00 - Construction in Progress                    | 25,142,887.21         | 12,061,542.57         | 13,081,344.64          | 108%        |
| 389.00 - Land  | 7,448,510.02          | 4,968,655.15          | 2,479,854.87           | 50%         |
| 399.00 - Water Rights                                | 655,179.67            | 630,375.00            | 24,804.67              | 4%          |
| <u>Depreciable (net of Accumulated Depreciation)</u> | <u>85,924,779.78</u>  | <u>77,943,654.69</u>  | <u>7,981,125.09</u>    | <u>10%</u>  |
| 108.00 - Accumlated Depreciation                     | (51,253,562.00)       | (46,496,277.69)       | (4,757,284.31)         | 10%         |
| 331.00 - Witt Power Plant                            | 2,776,919.57          | 2,776,919.57          | -                      | 0%          |
| 332.00 - Generation Plant - Hydro                    | 257,024.41            | 250,065.63            | 6,958.78               | 3%          |
| 334.00 - Generation Plant - Natural Gas              | 12,316,720.57         | 8,657,988.78          | 3,658,731.79           | 42%         |
| 361.00 - Lines                                       | 80,280,223.76         | 95,225,852.47         | (14,945,628.71)        | -16%        |
| 362.00 - Substations                                 | 25,493,609.00         | 3,762,911.26          | 21,730,697.74          | 577%        |
| 368.00 - Transformers                                | 19,869.84             | 19,869.84             | -                      | 0%          |
| 370.00 - Metering Assets                             | 1,215,701.26          | 1,045,195.61          | 170,505.65             | 16%         |
| 390.00 - Buildings                                   | 3,807,688.06          | 3,795,029.37          | 12,658.69              | 0%          |
| 391.00 - Office Building Assets                      | 355,813.73            | 355,813.73            | -                      | 0%          |
| 392.00 - Trucks and Motor Vehicles                   | 5,939,306.57          | 4,303,726.10          | 1,635,580.47           | 38%         |
| 394.00 - Machinery, Equipment & Tools                | 2,852,522.82          | 2,536,053.79          | 316,469.03             | 12%         |
| 397.00 - Technology/Office Equipment                 | 1,862,942.19          | 1,710,506.23          | 152,435.96             | 9%          |
| <i>Net Capital Assets</i>                            | <i>119,171,356.68</i> | <i>95,604,227.41</i>  | <i>23,567,129.27</i>   | <i>25%</i>  |
| <b>TOTAL ASSETS</b>                                  | <b>142,130,653.81</b> | <b>132,521,289.91</b> | <b>9,609,363.90</b>    | <b>7%</b>   |
| <b>DEFERRED OUTFLOWS OF RESOURCES</b>                |                       |                       |                        |             |
| <u>Pension Related</u>                               | <u>2,197,132.87</u>   | <u>2,197,132.87</u>   | <u>-</u>               | <u>0%</u>   |
| 134.20 - Net Pension Asset                           | -                     | -                     | -                      | 100%        |
| 134.30 - Deferred Outflows of Resources              | 2,197,132.87          | 2,197,132.87          | -                      | 0%          |
| <b>TOTAL DEFERRED OUTFLOWS</b>                       | <b>2,197,132.87</b>   | <b>2,197,132.87</b>   | <b>-</b>               | <b>0%</b>   |



HEBER LIGHT & POWER COMPANY

Statement of Net Position

December 31, 2025 and 2024

|   | 2025                   | 2024                  | Variance               | % Change    |
|---|------------------------|-----------------------|------------------------|-------------|
| <b>LIABILITIES</b>                      |                        |                       |                        |             |
| <b>Current Liabilities:</b>             |                        |                       |                        |             |
| <u>Accounts Payable</u>                 | <u>380,328.44</u>      | <u>1,386,117.81</u>   | <u>(1,005,789.37)</u>  | <u>-73%</u> |
| 232.00 - Accounts Payable               | 380,328.44             | 1,386,117.81          | (1,005,789.37)         | -73%        |
| <u>Accrued Expenses</u>                 | <u>1,589,806.55</u>    | <u>2,769,049.95</u>   | <u>(1,179,243.40)</u>  | <u>-43%</u> |
| 232.98 - Accrued Liabilities            | 1,344,422.50           | 2,406,134.06          | (1,061,711.56)         | -44%        |
| 232.99 - Uninvoiced Materials           | 65,894.94              | 73,127.79             | (7,232.85)             | -10%        |
| 235.10 - Customer Deposits              | 1,000.00               | 1,355.00              | (355.00)               | -26%        |
| 241.00 - Sales Tax Payable              | 156,182.54             | 135,861.29            | 20,321.25              | 15%         |
| 241.10 - Federal Withholding Payable    | -                      | -                     | -                      | 100%        |
| 241.20 - State Withholding Payable      | 21,027.93              | -                     | 21,027.93              | 100%        |
| 242.10 - Accrued Wages Payable          | -                      | 150,594.17            | (150,594.17)           | -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          | (1,641.78)             | (942.78)              | (699.00)               | 74%         |
| <u>Related Party Payable</u>            | <u>475,633.83</u>      | <u>428,714.20</u>     | <u>46,919.63</u>       | <u>11%</u>  |
| 241.30 - Franchise Tax - Heber          | 319,090.16             | 288,481.13            | 30,609.03              | 11%         |
| 241.40 - Franchise Tax - Midway         | 121,983.72             | 108,881.14            | 13,102.58              | 12%         |
| 241.50 - Franchise Tax - Charleston     | 17,202.72              | 15,727.47             | 1,475.25               | 9%          |
| 241.60 - Franchise Tax - Daniel         | 17,357.23              | 15,624.46             | 1,732.77               | 11%         |
| <u>Current Portion of LTD</u>           | <u>1,785,324.65</u>    | <u>1,785,324.65</u>   | <u>-</u>               | <u>0%</u>   |
| 242.50 - Current Portion of LTD         | 1,785,324.65           | 1,785,324.65          | -                      | 0%          |
| <i>Total Current Liabilities</i>        | <i>4,231,093.47</i>    | <i>6,369,206.61</i>   | <i>(2,138,113.14)</i>  | <i>-34%</i> |
| <b>Non-Current Liabilities:</b>         |                        |                       |                        |             |
| <u>Revenue Bonds Payable</u>            | <u>42,204,675.35</u>   | <u>43,359,675.35</u>  | <u>(1,155,000.00)</u>  | <u>-3%</u>  |
| 221.10 - 2012 Bonds Principal           | -                      | 100,000.00            | (100,000.00)           | -100%       |
| 221.20 - 2019 Bonds Principal           | 16,270,000.00          | 16,625,000.00         | (355,000.00)           | -2%         |
| 221.21 - 2023 Bonds Principal           | 27,720,000.00          | 28,420,000.00         | (700,000.00)           | -2%         |
| 242.60 - Current Portion of LTD         | (1,785,324.65)         | (1,785,324.65)        | -                      | 0%          |
| <u>Bond Premium</u>                     | <u>4,729,397.60</u>    | <u>4,729,397.60</u>   | <u>-</u>               | <u>0%</u>   |
| 225.00 - 2012 Bond Premium              | -                      | -                     | -                      | 100%        |
| 225.10 - 2019 Bond Premium              | 1,487,925.15           | 1,487,925.15          | -                      | 0%          |
| 225.11 - 2023 Bond Premium              | 3,241,472.45           | 3,241,472.45          | -                      | 0%          |
| <u>Capital Lease Obligations</u>        | <u>615,001.53</u>      | <u>758,858.58</u>     | <u>(143,857.05)</u>    | <u>-19%</u> |
| 227.00 - GENSET Capital Lease           | 615,001.53             | 758,858.58            | (143,857.05)           | -19%        |
| <u>Compensated Absences</u>             | <u>1,358,922.95</u>    | <u>1,249,841.76</u>   | <u>109,081.19</u>      | <u>9%</u>   |
| 242.20 - Accrued Vacation Payable       | 321,363.88             | 284,234.03            | 37,129.85              | 13%         |
| 242.30 - Accrued Sick Payable           | 1,037,559.07           | 965,607.73            | 71,951.34              | 7%          |
| <u>Early Retirement Incentive</u>       | <u>140,131.74</u>      | <u>140,131.74</u>     | <u>-</u>               | <u>0%</u>   |
| 254.00 - Post Employment Liabilities    | 140,131.74             | 140,131.74            | -                      | 0%          |
| <u>Contract Payable</u>                 | <u>1,199,436.00</u>    | <u>1,199,436.00</u>   | <u>-</u>               | <u>0%</u>   |
| 224.00 - CUWCD Debt Payback             | 1,199,436.00           | 1,199,436.00          | -                      | 0%          |
| <u>Net Pension Liability</u>            | <u>837,664.95</u>      | <u>837,664.95</u>     | <u>-</u>               | <u>0%</u>   |
| 254.10 - Net Pension Liability          | 837,664.95             | 837,664.95            | -                      | 0%          |
| <i>Total Non-Current Liabilities</i>    | <i>51,085,230.12</i>   | <i>52,275,005.98</i>  | <i>(1,189,775.86)</i>  | <i>-2%</i>  |
| <b>TOTAL LIABILITIES</b>                | <b>55,316,323.59</b>   | <b>58,644,212.59</b>  | <b>(3,327,889.00)</b>  | <b>-6%</b>  |
| <b>DEFERRED INFLOWS OF RESOURCES</b>    |                        |                       |                        |             |
| <u>Pension Related</u>                  | <u>9,227.65</u>        | <u>9,227.65</u>       | <u>-</u>               | <u>0%</u>   |
| 254.20 - Deferred Inflows of Resources  | 9,227.65               | 9,227.65              | -                      | 0%          |
| <b>TOTAL DEFERRED INFLOWS</b>           | <b>9,227.65</b>        | <b>9,227.65</b>       | <b>-</b>               | <b>0%</b>   |
| <b>NET POSITION</b>                     |                        |                       |                        |             |
| <u>Net Investment in Capital Assets</u> | <u>101,384,318.65</u>  | <u>77,218,332.33</u>  | <u>24,165,986.32</u>   | <u>31%</u>  |
| <u>Restricted for Capital Projects</u>  | <u>2,307,913.14</u>    | <u>1,879,235.75</u>   | <u>428,677.39</u>      | <u>23%</u>  |
| 131.30 - Impact Fee                     | 20.42                  | 20,269.41             | (20,248.99)            | -100%       |
| 136.20 - 2012 Debt Service Escrow       | 4,127.66               | 9,932.61              | (5,804.95)             | -58%        |
| 136.60 - 2019 Debt Service Escrow       | 139,474.49             | 93,344.57             | 46,129.92              | 49%         |
| 136.61 - 2023 Debt Service Escrow       | 324,371.28             | 58,379.59             | 265,991.69             | 456%        |
| 415.00 - Contributions in Aid           | 1,839,919.29           | 1,697,309.57          | 142,609.72             | 8%          |
| <u>Unrestricted</u>                     | <u>(14,689,996.35)</u> | <u>(3,032,585.54)</u> | <u>(11,657,410.81)</u> | <u>384%</u> |
| <b>TOTAL NET POSITION</b>               | <b>89,002,235.44</b>   | <b>76,064,982.54</b>  | <b>12,937,252.90</b>   | <b>17%</b>  |



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

|   | 2024 Actual            | 2025 Actual            | 2025 Budget            | Variance to Budget   | %<br>Variance  |
|---|------------------------|------------------------|------------------------|----------------------|----------------|
| <b>Operating Revenues:</b>                    |                        |                        |                        |                      |                |
| Electricity Sales                             | 25,131,182.13          | 30,795,807.19          | 27,162,850.00          | 3,632,957.19         | 13.4%          |
| Electricity Sales - Jordanelle                | 1,865,669.08           | 1,806,739.50           | 1,542,601.24           | 264,138.26           | 17.1%          |
| Connection Fees                               | 198,694.29             | 185,745.60             | 188,199.00             | (2,453.40)           | -1.3%          |
| Other Income                                  | 270,604.29             | 336,449.45             | 293,406.73             | 43,042.72            | 14.7%          |
| <i>Total Operating Revenues</i>               | <i>27,466,149.79</i>   | <i>33,124,741.74</i>   | <i>29,187,056.97</i>   | <i>3,937,684.77</i>  | <i>13.5%</i>   |
| <b>Operating Expenses:</b>                    |                        |                        |                        |                      |                |
| Power Purchases                               | (12,620,939.03)        | (13,930,741.35)        | (14,675,061.71)        | 744,320.36           | -5.1%          |
| Power Purchases - Jordanelle                  | (1,867,628.80)         | (1,806,739.54)         | (1,542,601.24)         | (264,138.30)         | 17.1%          |
| Salaries, Wages and Benefits (Unallocated)    | (1,289,457.70)         | (1,556,928.42)         | (1,283,933.68)         | (272,994.74)         | 21.3%          |
| System Maintenance and Training               | (4,716,292.06)         | (5,319,393.35)         | (5,165,295.35)         | (154,098.00)         | 3.0%           |
| Depreciation (Unallocated)                    | (4,455,653.94)         | (5,069,528.43)         | (4,605,774.36)         | (463,754.07)         | 10.1%          |
| Gas Generaton                                 | (2,603,136.83)         | (2,194,238.56)         | (3,169,394.49)         | 975,155.93           | -30.8%         |
| Other   | (375,173.18)           | (440,422.86)           | (379,112.61)           | (61,310.25)          | 16.2%          |
| Vehicle                                       | (515,922.18)           | (747,490.09)           | (523,498.88)           | (223,991.21)         | 42.8%          |
| Office  | (142,682.23)           | (145,663.48)           | (155,298.14)           | 9,634.66             | -6.2%          |
| Energy Rebates                                | (119,411.51)           | (167,167.38)           | (214,555.00)           | 47,387.62            | -22.1%         |
| Professional Services                         | (235,479.48)           | (282,613.07)           | (231,434.94)           | (51,178.13)          | 22.1%          |
| Materials                                     | (231,145.97)           | (254,552.79)           | (226,022.56)           | (28,530.23)          | 12.6%          |
| Building Expenses                             | (40,379.81)            | (45,916.74)            | (42,353.44)            | (3,563.30)           | 8.4%           |
| Bad Debts                                     | (16,410.00)            | -                      | (24,915.27)            | 24,915.27            | -100.0%        |
| <i>Total Operating Expenses</i>               | <i>(29,229,712.72)</i> | <i>(31,961,396.06)</i> | <i>(32,239,251.67)</i> | <i>277,855.61</i>    | <i>-0.9%</i>   |
| <b>Operating Income</b>                       | <b>(1,763,562.93)</b>  | <b>1,163,345.68</b>    | <b>(3,052,194.70)</b>  | <b>4,215,540.38</b>  | <b>-138.1%</b> |
| <b>Non-Operating Revenues(Expenses)</b>       |                        |                        |                        |                      |                |
| Impact Fees                                   | 4,865,617.71           | 4,481,273.81           | 3,000,000.00           | 1,481,273.81         | 49.4%          |
| Interest Income                               | 1,518,409.35           | 742,865.93             | 642,852.37             | 100,013.56           | 15.6%          |
| Gain(Loss) on Sale of Capital Assets          | (17,600.10)            | 875,750.00             | -                      | 875,750.00           | 0.0%           |
| Interest Expense                              | (1,769,624.24)         | (2,183,201.24)         | (1,803,504.66)         | (379,696.58)         | 21.1%          |
| <i>Total Non-Operating Revenues(Expenses)</i> | <i>4,596,802.72</i>    | <i>3,916,688.50</i>    | <i>1,839,347.71</i>    | <i>2,077,340.79</i>  | <i>112.9%</i>  |
| <b>Contributions(Distributions):</b>          |                        |                        |                        |                      |                |
| Contributed Capital                           | 9,437,873.49           | 7,133,634.94           | 3,000,000.00           | 4,133,634.94         | 137.8%         |
| Distribution to Owners                        | (75,000.00)            | -                      | -                      | -                    | 0.0%           |
| <i>Total Contributions(Distributions)</i>     | <i>9,362,873.49</i>    | <i>7,133,634.94</i>    | <i>3,000,000.00</i>    | <i>4,133,634.94</i>  | <i>137.8%</i>  |
| Change in Net Position                        | 12,196,113.28          | 12,213,669.12          | 1,787,153.01           | 10,426,516.11        | 583.4%         |
| Net Position at Beginning of Year             | 55,073,749.50          | 63,758,612.26          | 63,758,612.26          | -                    | 0.0%           |
| <b>Net Position at End of Year</b>            | <b>67,269,862.78</b>   | <b>75,972,281.38</b>   | <b>65,545,765.27</b>   | <b>10,426,516.11</b> | <b>15.9%</b>   |



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

|   | 2024 Actual     | 2025 Actual     | 2025 Budget     | Variance to Budget | % Variance |
|---|-----------------|-----------------|-----------------|--------------------|------------|
| <b>Operating Revenues:</b>                    |                 |                 |                 |                    |            |
| Electricity Sales                             | 25,131,182.13   | 30,795,807.19   | 27,162,850.00   | 3,632,957.19       | 13.4%      |
| 440.00 - Electric - Residential Income        | 15,798,712.30   | 19,644,171.07   | 17,289,385.00   | 2,354,786.07       | 13.6%      |
| 442.00 - Electric - General Service Income    | 9,332,469.83    | 11,151,636.12   | 9,873,465.00    | 1,278,171.12       | 12.9%      |
| Electricity Sales - Jordanelle                | 1,865,669.08    | 1,806,739.50    | 1,542,601.24    | 264,138.26         | 17.1%      |
| 445.00 - Jordanelle Power Sales               | 1,865,669.08    | 1,806,739.50    | 1,542,601.24    | 264,138.26         | 17.1%      |
| Connection Fees                               | 198,694.29      | 185,745.60      | 188,199.00      | (2,453.40)         | -1.3%      |
| 414.20 - Connection Fee Income                | 198,694.29      | 185,745.60      | 188,199.00      | (2,453.40)         | -1.3%      |
| Other Income                                  | 270,604.29      | 336,449.45      | 293,406.73      | 43,042.72          | 14.7%      |
| 414.00 - Other Income                         | 15.00           | -               | -               | -                  | 0.0%       |
| 414.10 - Pole Attachment Income               | 43,114.76       | 115,662.14      | 83,421.00       | 32,241.14          | 38.6%      |
| 414.30 - Penalty Income                       | 58,151.33       | 67,662.59       | 63,597.00       | 4,065.59           | 6.4%       |
| 417.00 - Revenues from Non-Utility Ops        | 32,902.45       | 8,985.48        | 8,699.17        | 286.31             | 3.3%       |
| 418.00 - Non-Operating Rental Income          | 6,912.99        | 16,800.00       | 8,800.00        | 8,000.00           | 90.9%      |
| 445.10 - Jordanelle O&M                       | 127,445.36      | 125,345.64      | 126,827.16      | (1,481.52)         | -1.2%      |
| 449.01 - Other Sales Clear Peaks              | 842.40          | 813.60          | 842.40          | (28.80)            | -3.4%      |
| 451.10 - Meter Reading Charge                 | 1,220.00        | 1,180.00        | 1,220.00        | (40.00)            | -3.3%      |
| Total Operating Revenues                      | 27,466,149.79   | 33,124,741.74   | 29,187,056.97   | 3,937,684.77       | 13.5%      |
| <b>Operating Expenses:</b>                    |                 |                 |                 |                    |            |
| Power Purchases                               | (12,620,939.03) | (13,930,741.35) | (14,675,061.71) | 744,320.36         | -5.1%      |
| 555.00 - Power Purchases                      | (11,628,918.90) | (13,072,475.22) | (13,585,973.30) | 513,498.08         | -3.8%      |
| 556.00 - System Control and Load Dispatch     | (992,020.13)    | (858,266.13)    | (1,089,088.41)  | 230,822.28         | -21.2%     |
| Power Purchases - Jordanelle                  | (1,867,628.80)  | (1,806,739.54)  | (1,542,601.24)  | (264,138.30)       | 17.1%      |
| 555.10 - Jordanelle Partner Energy            | (1,867,628.80)  | (1,806,739.54)  | (1,542,601.24)  | (264,138.30)       | 17.1%      |
| Salaries, Wages and Benefits (Unallocated)    | (1,289,457.70)  | (1,556,928.42)  | (1,283,933.68)  | (272,994.74)       | 21.3%      |
| 908.00 - Customer Assistance Expenses         | (205,589.72)    | (165,316.01)    | (289,030.88)    | 123,714.87         | -42.8%     |
| 920.00 - Salaries Administrative              | (1,168,016.42)  | (1,320,114.64)  | (1,422,125.69)  | 102,011.05         | -7.2%      |
| 920.10 - Paid Administrative Leave            | -               | -               | -               | -                  | 0.0%       |
| 926.00 - Employee Pension and Benefits        | (4,274.56)      | (4,006.98)      | -               | (4,006.98)         | 0.0%       |
| 926.10 - Post-Employment Benefits             | (63,321.85)     | (27,347.64)     | (23,605.07)     | (3,742.57)         | 15.9%      |
| 926.2 - FICA Benefits                         | -               | -               | -               | -                  | 0.0%       |
| 926.30 - Retirement                           | 808,993.14      | (40,143.15)     | 802,852.96      | (842,996.11)       | -105.0%    |
| 926.40 - Actuarial Calculated Pension Expense | (657,248.29)    | -               | (352,025.00)    | 352,025.00         | -100.0%    |
| System Maintenance and Training               | (4,716,292.06)  | (5,319,393.35)  | (5,165,295.35)  | (154,098.00)       | 3.0%       |
| 401.00 - Operations Expense                   | (505,186.79)    | (594,586.57)    | (479,615.97)    | (114,970.60)       | 24.0%      |
| 401.20 - Training/Travel Expenses             | (355,311.65)    | (449,909.93)    | (379,162.27)    | (70,747.66)        | 18.7%      |
| 542.00 - Hydro Maintenance                    | (177,414.91)    | (115,511.32)    | (201,414.69)    | 85,903.37          | -42.7%     |
| 586.00 - Meter Expenses                       | (52,706.10)     | (46,366.42)     | (52,444.54)     | 6,078.12           | -11.6%     |
| 591.00 - Maintenance of Lines                 | (2,383,431.46)  | (2,544,012.55)  | (2,554,675.07)  | 10,662.52          | -0.4%      |
| 592.00 - Maintenance of Substations           | (461,968.90)    | (881,491.74)    | (581,180.16)    | (300,311.58)       | 51.7%      |
| 597.00 - Metering Maintenance                 | (287,699.22)    | (149,697.02)    | (403,063.00)    | 253,365.98         | -62.9%     |
| 935.00 - Facilities Maintenance               | (39,151.66)     | (42,995.22)     | (32,210.95)     | (10,784.27)        | 33.5%      |
| 935.30 - IT Maintenance and Support           | (453,421.37)    | (494,822.58)    | (481,528.70)    | (13,293.88)        | 2.8%       |
| Depreciation (Unallocated)                    | (4,455,653.94)  | (5,069,528.43)  | (4,605,774.36)  | (463,754.07)       | 10.1%      |
| 403.00 - Depreciation Expense (unallocated)   | (4,455,653.94)  | (5,069,528.43)  | (4,605,774.36)  | (463,754.07)       | 10.1%      |
| Gas Generaton                                 | (2,603,136.83)  | (2,194,238.56)  | (3,169,394.49)  | 975,155.93         | -30.8%     |
| 547.00 - Gas Generation Fuel Costs            | (1,286,442.97)  | (1,078,593.53)  | (2,277,834.81)  | 1,199,241.28       | -52.6%     |
| 548.00 - Generation Expenses                  | (1,316,693.86)  | (1,115,645.03)  | (891,559.68)    | (224,085.35)       | 25.1%      |
| 548.10 - Generation Expenses - Generator      | -               | -               | -               | -                  |            |
| Other   | (375,173.18)    | (440,422.86)    | (379,112.61)    | (61,310.25)        | 16.2%      |
| 426.40 - Community Relations                  | (28,528.45)     | (46,885.37)     | (30,810.22)     | (16,075.15)        | 52.2%      |
| 903.23 - Collection Fee / Commissions         | (3,324.29)      | (3,217.12)      | (3,325.56)      | 108.44             | -3.3%      |
| 910.00 - Misc Customer Related-Expenses       | (4,513.16)      | 602.04          | (20,000.00)     | 20,602.04          | -103.0%    |
| 921.40 - Bank & Credit Card Fees              | (143,518.09)    | (171,206.41)    | (137,228.77)    | (33,977.64)        | 24.8%      |
| 921.50 - Billing Statement Expenses           | (146,096.19)    | (157,808.21)    | (143,923.42)    | (13,884.79)        | 9.6%       |
| 930.20 - Miscellaneous Charges                | (49,193.00)     | (61,907.79)     | (43,824.64)     | (18,083.15)        | 41.3%      |
| Vehicle                                       | (515,922.18)    | (747,490.09)    | (523,498.88)    | (223,991.21)       | 42.8%      |
| 935.20 - Vehicle Expenses                     | (515,922.18)    | (747,490.09)    | (523,498.88)    | (223,991.21)       | 42.8%      |
| Office  | (142,682.23)    | (145,663.48)    | (155,298.14)    | 9,634.66           | -6.2%      |
| 921.00 - Office Supplies                      | (15,478.50)     | (12,136.44)     | (30,115.80)     | 17,979.36          | -59.7%     |
| 921.30 - Postage / Shipping Supplies          | (2,904.79)      | (2,661.44)      | (6,064.23)      | 3,402.79           | -56.1%     |
| 935.10 - Communications                       | (124,298.94)    | (130,865.60)    | (119,118.11)    | (11,747.49)        | 9.9%       |
| Energy Rebates                                | (119,411.51)    | (167,167.38)    | (214,555.00)    | 47,387.62          | -22.1%     |
| 555.20 - Energy Rebates                       | (119,411.51)    | (167,167.38)    | (214,555.00)    | 47,387.62          | -22.1%     |
| Professional Services                         | (235,479.48)    | (282,613.07)    | (231,434.94)    | (51,178.13)        | 22.1%      |
| 923.00 - Professional Services                | (235,479.48)    | (282,613.07)    | (231,434.94)    | (51,178.13)        | 22.1%      |



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

|   | 2024 Actual            | 2025 Actual            | 2025 Budget            | Variance to Budget   | % Variance     |
|---|------------------------|------------------------|------------------------|----------------------|----------------|
| <u>Materials</u>                              | <u>(231,145.97)</u>    | <u>(254,552.79)</u>    | <u>(226,022.56)</u>    | <u>(28,530.23)</u>   | <u>12.6%</u>   |
| 402.00 - Materials                            | (591.79)               | (545.93)               | (591.79)               | 45.86                | -7.7%          |
| 402.10 - Safety Materials                     | (170,578.66)           | (162,107.19)           | (165,608.10)           | 3,500.91             | -2.1%          |
| 402.20 - Materials - Tools                    | (59,975.52)            | (91,899.67)            | (59,822.67)            | (32,077.00)          | 53.6%          |
| <u>Building Expenses</u>                      | <u>(40,379.81)</u>     | <u>(45,916.74)</u>     | <u>(42,353.44)</u>     | <u>(3,563.30)</u>    | <u>8.4%</u>    |
| 401.10 - Building Expenses                    | (40,379.81)            | (45,916.74)            | (42,353.44)            | (3,563.30)           | 8.4%           |
| <u>Bad Debts</u>                              | <u>(16,410.00)</u>     | <u>-</u>               | <u>(24,915.27)</u>     | <u>24,915.27</u>     | <u>-100.0%</u> |
|   | <u>(16,410.00)</u>     | <u>-</u>               | <u>(24,915.27)</u>     | <u>24,915.27</u>     | <u>-100.0%</u> |
| <i>Total Operating Expenses</i>               | <u>(29,229,712.72)</u> | <u>(31,961,396.06)</u> | <u>(32,239,251.67)</u> | <u>277,855.61</u>    | <u>-0.9%</u>   |
| <b>Operating Income</b>                       | <b>(1,763,562.93)</b>  | <b>1,163,345.68</b>    | <b>(3,052,194.70)</b>  | <b>4,215,540.38</b>  | <b>-138.1%</b> |
| <b>Non-Operating Revenues(Expenses)</b>       |                        |                        |                        |                      |                |
| Impact Fees                                   | 4,865,617.71           | 4,481,273.81           | 3,000,000.00           | 1,481,273.81         | 49.4%          |
| Interest Income                               | 1,518,409.35           | 742,865.93             | 642,852.37             | 100,013.56           | 15.6%          |
| Gain(Loss) on Sale of Capital Assets          | (17,600.10)            | 875,750.00             | -                      | 875,750.00           | 0.0%           |
| Interest Expense                              | (1,769,624.24)         | (2,183,201.24)         | (1,803,504.66)         | (379,696.58)         | 21.1%          |
| <i>Total Non-Operating Revenues(Expenses)</i> | <u>4,596,802.72</u>    | <u>3,916,688.50</u>    | <u>1,839,347.71</u>    | <u>2,077,340.79</u>  | <u>112.9%</u>  |
| <b>Contributions(Distributions):</b>          |                        |                        |                        |                      |                |
| Contributed Capital                           | 9,437,873.49           | 7,133,634.94           | 3,000,000.00           | 4,133,634.94         | 137.8%         |
| Distribution to Owners                        | (75,000.00)            | -                      | -                      | -                    | 0.0%           |
| <i>Total Contributions(Distributions)</i>     | <u>9,362,873.49</u>    | <u>7,133,634.94</u>    | <u>3,000,000.00</u>    | <u>4,133,634.94</u>  | <u>137.8%</u>  |
| Change in Net Position                        | 12,196,113.28          | 12,213,669.12          | 1,787,153.01           | 10,426,516.11        | 583.4%         |
| Net Position at Beginning of Year             | 55,073,749.50          | 63,758,612.26          | 63,758,612.26          | -                    | 0.0%           |
| <b>Net Position at End of Year</b>            | <b>67,269,862.78</b>   | <b>75,972,281.38</b>   | <b>65,545,765.27</b>   | <b>10,426,516.11</b> | <b>15.9%</b>   |

## December - 2025 - HLP Investment/Banking Summary

### Investment Statement

| Holding                            | Purpose                     | 11/30 Balance    | Activity           | Interest      | 12/31 Balance    |
|------------------------------------|-----------------------------|------------------|--------------------|---------------|------------------|
| PTIF                               | Reserve Account             | 3,542,814        | (682,930)          | 11,431        | 2,871,315        |
| Zions - General                    | Main Operations             | 249,161          | (318,743)          | 1,996         | (67,587)         |
| Grand Valley Bank                  | Equipment Reserve Account   | 785,104          | (690,000)          | 250           | 95,354           |
|                                    |                             | <b>4,577,078</b> | <b>(1,691,673)</b> | <b>13,677</b> | <b>2,899,082</b> |
| <b>Restricted Holdings</b>         |                             |                  |                    |               |                  |
| Zions - Impact Fee                 | Impact Capital Improvements | 862              | (861)              | 19            | 20               |
| PTIF - CIAC                        | CIAC Projects               | 2,175,370        | -                  | 7,412         | 2,182,782        |
| 2019 Bond                          | Project Fund                | (0)              | -                  | -             | (0)              |
| 2012 Bond Escrow                   | Debt Payment                | 105,797          | (102,000)          | 330           | 4,127            |
| 2019 Bond Escrow                   | Debt Payment                | 740,311          | (603,042)          | 2,205         | 139,475          |
| 2023 Bond                          | Project Fund                | 26,254           | -                  | 89            | 26,344           |
| 2023 Bond Escrow                   | Debt Payment                | 1,592,350        | (1,272,787)        | 4,809         | 324,372          |
|                                    |                             |                  |                    |               | <b>2,677,119</b> |
| <b>Total Cash and Investments:</b> |                             |                  |                    |               | <b>5,576,202</b> |

### Summary of Activity

- PTIF account had standard monthly interest activity, December generator reimbursement.
- General fund seen typical December expenditures and revenues, AP Aging has \$380K owed.
- Impact Fee December payments, and interest.
- Grand Valley Bank interest earned, and December fleet deposit.
- Project accounts had standard monthly interest activity, transfers out as shown above.

# Heber Light Power 2025 Approved Capital Budget vs Actual

In Thousands

Data as of: 12/31/2025

|  | 2025<br>Budget<br>Total | 2025<br>Actual<br>Total | Prior Years<br>Actual<br>Total | Future<br>Estimate<br>Total | Total<br>Project<br>Estimates | Total<br>Project<br>Actuals | Actual<br>Start | Actual<br>Finish |
|--|-------------------------|-------------------------|--------------------------------|-----------------------------|-------------------------------|-----------------------------|-----------------|------------------|
| <b>Projects Capitalized (Completed and In-Service)</b>               |                         |                         |                                |                             |                               |                             |                 |                  |
| <i>Generation (GL: 344.00)</i>                                       |                         |                         |                                |                             |                               |                             |                 |                  |
| 10042 - Units 1,2 and 4 Radiator Replacements                        | -                       | 469                     |                                |                             | 469                           | 469                         | Oct-2022        | Feb-2025         |
| 10052 - Unit 4 Rebuild   | -                       | 684                     |                                |                             | 728                           | 728                         | Oct-2023        | Feb-2025         |
| 10063 - Plant 3 Compressor Change                                    | -                       | 35                      |                                |                             | 35                            | 35                          | May-2024        | Feb-2025         |
| 10069 - Generation Plant Tool Room Adjustments                       | -                       | 19                      |                                |                             | 19                            | 19                          | Dec-2024        | Feb-2025         |
| 10078 - Unit 1 Top End Overhaul                                      | -                       | 253                     |                                |                             | -                             | 253                         |                 |                  |
| 10813 - Plant Exhaust Stack DAQ Compliance                           | -                       | 952                     |                                |                             | 952                           | 952                         | Jan-2021        | Feb-2025         |
| 10909 - Unit 14 Install  | -                       | 1,246                   |                                |                             | 351                           | 351                         | Jul-2022        | Feb-2025         |
|  | -                       | 3,658                   |                                |                             | 2,554                         | 2,807                       |                 |                  |
| <i>Lines (GL: 361.00)</i>  |                         |                         |                                |                             |                               |                             |                 |                  |
| CIAC Driven Projects   | 3,000                   | 6,101                   |                                |                             | 3,000                         | 6,101                       | Jan-2025        | Dec-2025         |
| ~ Underground System Improvements (5225)                             | 275                     | 286                     | -                              | -                           | 1,000                         | 286                         | Jan-2025        | Dec-2025         |
| ~ Aged & Environmental Distribution Replacement/Upgrade (5025, 5125) | 220                     | 236                     | -                              | -                           | 1,000                         | 236                         | Jan-2025        | Dec-2025         |
|  | 3,495                   | 6,623                   |                                |                             | 5,000                         | 6,623                       |                 |                  |
| <i>Substation (GL: 362.00)</i>                                       |                         |                         |                                |                             |                               |                             |                 |                  |
| 10065 - Midway Recloser Replacement                                  | -                       | 80                      |                                |                             | -                             | 80                          | Aug-2024        | Feb-2025         |
|  | -                       | 80                      |                                |                             | -                             | 80                          |                 |                  |
| <i>Buildings (GL: 390.00)</i>  |                         |                         |                                |                             |                               |                             |                 |                  |
| College Substation - HVAC Unit                                       | -                       | 13                      |                                |                             | 0                             | 13                          |                 |                  |
|  | -                       | 13                      |                                |                             | -                             | 13                          |                 |                  |
| <i>Vehicle (GL: 392.00)</i>  |                         |                         |                                |                             |                               |                             |                 |                  |
| Line/Bucket Truck  | 600                     | 1,287                   |                                |                             | 600                           | 1,287                       | Jan-2025        | Jan-2025         |
| Fleet Vehicle  | 100                     | 91                      |                                |                             | 100                           | 91                          | Apr-25          | Apr-25           |
|  | 700                     | 1,378                   |                                |                             | 700                           | 1,378                       |                 |                  |
| <i>Machinery, Equipment, &amp; Tools (GL:394.00)</i>                 |                         |                         |                                |                             |                               |                             |                 |                  |
| Underground Puller   | 250                     | 243                     |                                |                             | 250                           | 243                         | Mar-2025        | Mar-2025         |
| Drone  | 50                      | 15                      |                                |                             | 50                            | 15                          | Apr-2025        | Apr-2025         |
| Fleet Shop Setup   | -                       | 182                     |                                |                             | -                             | 182                         | Aug-25          | Dec-25           |
| Tilt Deck Trailer  | 40                      | 15                      |                                |                             | 40                            | 15                          | Aug-25          | Aug-25           |
| Turret Trailer   | 150                     | 149                     |                                |                             | 150                           | 149                         | Jun-2025        | Jun-2025         |
|  | 490                     | 604                     |                                |                             | 490                           | 604                         |                 |                  |
| <i>Tech/ Office Equipment (GL: 397.00)</i>                           |                         |                         |                                |                             |                               |                             |                 |                  |
| 10070 - 2024 Meraki Switches   | -                       | 56                      |                                |                             | 56                            | 56                          | Jun-24          | May-25           |
| 2025 Computer Deployments  | 75                      | 92                      |                                |                             | 92                            | 92                          | Jan-24          | Dec-25           |
| Radio Repeater   | -                       | 4                       |                                |                             | 4                             | 4                           | Aug-25          | Aug-25           |
|  | 75                      | 152                     |                                |                             | 152                           | 152                         |                 |                  |
| <i>Metering (GL: 370.00)</i>   |                         |                         |                                |                             |                               |                             |                 |                  |
| Meter Deployments  | 114                     | 170                     |                                |                             | 114                           | 170                         |                 |                  |
|  | 114                     | 170                     |                                |                             | 114                           | 170                         |                 |                  |
| <b>2025 Capital Plan Totals:</b>                                     | <b>4,685</b>            | <b>12,356</b>           |                                |                             | <b>8,744</b>                  | <b>11,505</b>               |                 |                  |

|  | 2025<br>Budget<br>Total | 2025<br>Actual<br>Total | Prior Years<br>Actual<br>Total | Future<br>Estimate<br>Total | Total<br>Project<br>Estimates | Total<br>Project<br>Actuals | Est.<br>Start | Est.<br>Finish |
|--|-------------------------|-------------------------|--------------------------------|-----------------------------|-------------------------------|-----------------------------|---------------|----------------|
| <b>Projects - Construction Work in Progress (CWIP)</b>                         |                         |                         |                                |                             |                               |                             |               |                |
| <i>Generation (GL: 344.00)</i>   |                         |                         |                                |                             |                               |                             |               |                |
| ~ Annual Generation Capital Improvements                                       | 50                      | -                       | -                              | -                           | 50                            | -                           | as needed     | as needed      |
| ~ Lower Snake Creek Plant Upgrade  | 5                       | -                       | -                              | -                           | 5                             | -                           | as needed     | as needed      |
| ~ Lower Snake Creek Penstock   | 250                     | -                       | -                              | -                           | 250                           | -                           | as needed     | as needed      |
| ~ Hydro Plant Battery Replacement  | 20                      | -                       | -                              | 20                          | 40                            | -                           | as needed     | as needed      |
| ~ Lake Creek Capital Improvements  | 5                       | -                       | -                              | -                           | 5                             | -                           | as needed     | as needed      |
| ~ Unit Overhauls   | 250                     | -                       | -                              | -                           | 250                           | -                           | as needed     | as needed      |
| ~ Gas Plant 2 Relay Upgrade  | 700                     | -                       | -                              | -                           | 700                           | -                           | June          | July           |
| ~ Upper Snake Creek Capital Improvements                                       | 25                      | -                       | -                              | -                           | 25                            | -                           | July          | August         |
| ~ Plant Hydraulics System Upgrade  | 50                      | -                       | -                              | -                           | 50                            | -                           | Fall-22       | Dec-2025       |
| o Plant 1 Replacement (10047)  | 7,000                   | 52                      | 3                              | 13,000                      | 20,003                        | 55                          | Jan-2024      | Dec-2026       |
|  | 8,355                   | 52                      | 3                              | 13,020                      | 21,378                        | 55                          |               |                |
| <i>Lines (GL: 361.00)</i>  |                         |                         |                                |                             |                               |                             |               |                |
| ~ Fault Indicator - Underground System   | 10                      | -                       | -                              | -                           | 100                           | -                           | Jan-2025      | Dec-2025       |
| o Annexation Asset Purchase  | 25                      | -                       | -                              | -                           | 250                           | -                           | Jan-2025      | Dec-2025       |
| ~ ROW Purchases (10029, 10060)   | 1,000                   | -                       | 9                              | 800                         | 1,800                         | 9                           | Nov-2024      | Apr-2025       |
| ~ Heber Substation Additional Circuits (South & West)                          | 300                     | -                       | -                              | 1,150                       | 1,450                         | -                           | as needed     | as needed      |
| o Tie line from 305 to 402 to 303 (10988)                                      | 350                     | -                       | -                              | -                           | 350                           | -                           | Jun-2025      | Dec-2025       |
| o Rebuild PR201_Main Street to Burgi Lane                                      | 700                     | -                       | -                              | -                           | 1,471                         | -                           | Jun-2023      | Oct-2025       |
| ~ Fire Mitigation - Single Phase Reclosers                                     | 45                      | -                       | -                              | 100                         | 145                           | -                           | as needed     | as needed      |
| o Provo River Substation Get Aways Reconnect to New Site (39944, 47210, 47211) | 1,200                   | 818                     | 22                             | 750                         | 2,300                         | 840                         | Jul-2024      | Oct-2025       |
| o Additional Circuits out of College to South and East                         | 204                     | -                       | -                              | 1,350                       | 1,554                         | -                           | May-2024      | Jul-2025       |
| o College to Heber Circuit Network Upgrades                                    | 250                     | -                       | -                              | 750                         | 1,000                         | -                           | Jul-2024      | Dec-2025       |
| o Tie 502 to 505 (10994)   | 200                     | -                       | -                              | 200                         | 400                           | -                           | Apr-21        | Dec-2025       |
| o Airport Road Rebuild & Loop (10992)  | 800                     | 126                     | -                              | -                           | 800                           | 126                         | Nov-2024      | Aug-2025       |
| o Reconductor Jailhouse to Timber Lakes (Regulators)                           | 15                      | -                       | -                              | 1,000                       | 1,015                         | -                           | Oct-2025      | Sep-2026       |
|  | 5,099                   | 944                     | 37                             | 6,100                       | 12,635                        | 975                         |               |                |

# Heber Light Power 2025 Approved Capital Budget vs Actual

In Thousands

Data as of: 12/31/2025

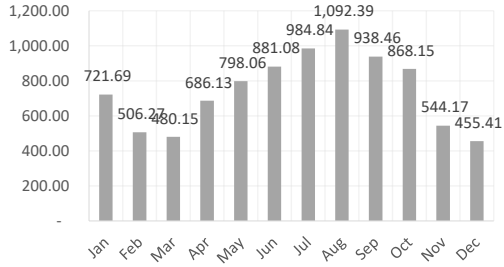
|  | 2025<br>Budget<br>Total | 2025<br>Actual<br>Total | Prior Years<br>Actual<br>Total | Future<br>Estimate<br>Total              | Total<br>Project<br>Estimates | Total<br>Project<br>Actuals | Actual<br>Start | Actual<br>Finish |
|--|-------------------------|-------------------------|--------------------------------|--|-------------------------------|-----------------------------|-----------------|------------------|
| <b>Projects Capitalized (Completed and In-Service)</b>         |                         |                         |                                |  |                               |                             |                 |                  |
| <i>Substation (GL: 362.00)</i>                                 |                         |                         |                                |  |                               |                             |                 |                  |
| ~ Replacement Recloser for Joslyn Reclosers                    | 25                      | -                       | -                              | -  | 25                            | -                           | as needed       | as needed        |
| o Gas Plant 2 XFMR Upgrade and Substation Rebuild              | 2,000                   | -                       | -                              | 3,720                                    | 5,720                         | -                           | Mar-2024        | Oct-2026         |
| ~ Heber Relay Upgrade  | 30                      | -                       | -                              | 35                                       | 65                            | -                           | Jul-2024        | Oct-2025         |
| ~ Jailhouse Fence Replacement                                  | 129                     | -                       | -                              | -  | 129                           | -                           | Mar-2024        | Nov-2025         |
| ~ Cloyes Relay Upgrade   | 36                      | -                       | -                              | -  | 36                            | -                           | Jun-2024        | Oct-2025         |
| o Midway Substation - High Side Rebuild & 138kV Conversion     | 100                     | -                       | -                              | 5,400                                    | 5,500                         | -                           | Mar-2025        | Sep-2027         |
| ~ Gas Plant 1 Interconnection to Heber Substation              | 200                     | -                       | -                              | 500                                      | 700                           | -                           | Aug-2025        | Dec-2027         |
| ~ East Substation Land Purchase                                | 3,000                   | -                       | -                              | -  | 3,000                         | -                           | as needed       | as needed        |
| ~ North Dam POD Substation                                     | 2,850                   | -                       | -                              | 15,000                                   | 17,850                        | -                           | as needed       | as needed        |
| o Daniels Canyon Substation (WO 10024)                         | 500                     | 7                       | 74                             | 15,272                                   | 15,846                        | 81                          | Mar-2025        | Dec-2030         |
|  | <u>8,870</u>            | <u>7</u>                | <u>74</u>                      | <u>39,927</u>                            | <u>48,871</u>                 | <u>81</u>                   |                 |                  |
| <i>Buildings (GL: 390.00)</i>                                  |                         |                         |                                |  |                               |                             |                 |                  |
| * New Office Building - Phase 1 (Building) (10677)             | 11,188                  | 11,673                  | 7,145                          | -  | 18,251                        | 18,818                      | Jan-2020        | Sep-2025         |
| ~ EV Charging System (48417)                                   | 231                     | -                       | -                              | -  | 231                           | -                           | Mar-2024        | Sep-2025         |
| ~ Plant Analysis Fallouts                                      | 140                     | -                       | -                              | -  | 140                           | -                           | Sep-2025        | Dec-2025         |
| ~ Generator Fire Suppression System                            | 1,150                   | -                       | -                              | -  | 2,676                         | -                           | Apr-2025        | Nov-2025         |
| ~ College Substation Perimeter Xeroscaping                     | 10                      | -                       | -                              | -  | 10                            | -                           | May-2025        | May-2025         |
| o New Office Building - Phase 2 (Current Campus Modifications) | 750                     | -                       | -                              | 300                                      | 1,050                         | -                           | Oct-2025        | Oct-2026         |
| ~ New Communications Building                                  | 200                     | -                       | -                              | -  | 200                           | -                           | Apr-2025        | Jun-2025         |
| ~ Plant 2/3 Wiring Upgrade                                     | 25                      | -                       | -                              | -  | 25                            | -                           | Jul-2025        | Sep-2025         |
| ~ Tool Room Relocation   | 35                      | -                       | -                              | -  | 35                            | -                           | Feb-2025        | Apr-2025         |
|  | <u>13,729</u>           | <u>11,673</u>           | <u>7,145</u>                   | <u>300</u>                               | <u>22,618</u>                 | <u>18,818</u>               |                 |                  |
| <i>Vehicle (GL: 392.00)</i>                                    |                         |                         |                                |  |                               |                             |                 |                  |
| ~ Line/Bucket Truck  | -                       | 738                     | -                              | 1,500                                    | 1,500                         | 738                         | as needed       | as needed        |
| ~ Service Truck  | -                       | -                       | -                              | 2,660                                    | 2,660                         | -                           | as needed       | as needed        |
| ~ Fleet Vehicle  | -                       | -                       | -                              | 1,260                                    | 1,260                         | -                           | as needed       | as needed        |
| ~ Trailer  | -                       | -                       | -                              | -  | -                             | -                           | as needed       | as needed        |
|  | <u>-</u>                | <u>738</u>              | <u>-</u>                       | <u>5,420</u>                             | <u>5,420</u>                  | <u>738</u>                  |                 |                  |
| <i>Machinery, Equipment, &amp; Tools (GL:394.00)</i>           |                         |                         |                                |  |                               |                             |                 |                  |
| ~ Substations  | 10                      | -                       | -                              | 60                                       | 70                            | -                           | as needed       | as needed        |
| ~ Distribution   | 425                     | 26                      | -                              | -  | 425                           | 26                          | as needed       | as needed        |
| ~ Generation   | 75                      | 26                      | -                              | -  | 75                            | 26                          | as needed       | as needed        |
| ~ Fleet  | 160                     | -                       | -                              | 100                                      | 260                           | -                           | as needed       | as needed        |
|  | <u>670</u>              | <u>52</u>               | <u>-</u>                       | <u>160</u>                               | <u>830</u>                    | <u>52</u>                   |                 |                  |
| <i>Systems &amp; Technology (GL: 397.00)</i>                   |                         |                         |                                |  |                               |                             |                 |                  |
| ~ Annual IT Upgrades   | 135                     | 51                      | -                              | 615                                      | 750                           | 51                          | as needed       | as needed        |
| Computer/Server/Equipment Replacements                         | 135                     | -                       | -                              | 765                                      | 900                           | -                           | as needed       | as needed        |
| Fiber Upgrade 2025   | 100                     | -                       | -                              | -  | 100                           | -                           | as needed       | as needed        |
| ~ Annual OT Upgrades   | 180                     | -                       | -                              | 990                                      | 1,170                         | -                           | as needed       | as needed        |
| ~ Smart Grid Investment  | 10                      | -                       | -                              | 90                                       | 100                           | -                           | as needed       | as needed        |
| ~ AMI Tower - North Village                                    | -                       | -                       | -                              | 140                                      | 140                           | -                           | as needed       | as needed        |
|  | <u>560</u>              | <u>51</u>               | <u>-</u>                       | <u>2,600</u>                             | <u>3,160</u>                  | <u>51</u>                   |                 |                  |
| <b>2025 Capital Plan Totals:</b>                               | <b><u>37,283</u></b>    | <b><u>13,517</u></b>    |                                | <b><i>HLP Total<br/>Capital Plan</i></b> | <b><u>114,912</u></b>         | <b><u>20,770</u></b>        |                 |                  |
| December Costs:  |                         | <u>67</u>               |                                |  |                               |                             |                 |                  |
| Total 2025 Capitalized:  |                         | <u>25,873</u>           |                                |  |                               |                             |                 |                  |

## Financing Approach

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

EV Charger Analytics  
as of 12/31/2025

**-CHARGEPOINT+ COMBINED  
REVENUE**



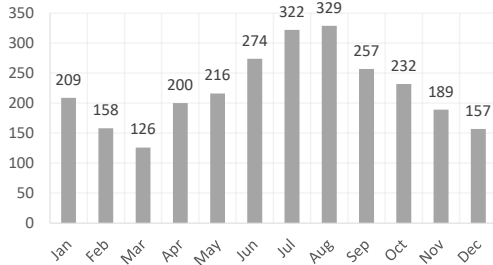
**Wasatch High School**

|     | kWh       | Sessions | Rev    |
|-----|-----------|----------|--------|
| Jan | 569.851   | 28       | 85.47  |
| Feb | 421.368   | 23       | 54.28  |
| Mar | 539.477   | 18       | 75.27  |
| Apr | 734.580   | 35       | 115.83 |
| May | 627.651   | 37       | 100.81 |
| Jun | 740.900   | 37       | 112.21 |
| Jul | 894.566   | 36       | 151.42 |
| Aug | 1,082.700 | 32       | 174.71 |
| Sep | 710.454   | 26       | 102.35 |
| Oct | 619.163   | 20       | 102.53 |
| Nov | 606.636   | 29       | 97.83  |
| Dec | 535.236   | 23       | 83.51  |

**Soldier Hollow Golf Course**

|     | kWh       | Sessions | Rev    |
|-----|-----------|----------|--------|
| Jan | 327.359   | 27       | 49.10  |
| Feb | 44.131    | 4        | 6.63   |
| Mar | 211.859   | 12       | 31.79  |
| Apr | 349.942   | 6        | 52.48  |
| May | 735.416   | 36       | 118.16 |
| Jun | 1,093.050 | 57       | 126.11 |
| Jul | 745.378   | 54       | 114.12 |
| Aug | 981.639   | 57       | 157.46 |
| Sep | 977.979   | 44       | 157.38 |
| Oct | 477.430   | 32       | 76.81  |
| Nov | 167.186   | 14       | 26.91  |
| Dec | 150.663   | 13       | 23.42  |

**-CHARGEPOINT+ COMBINED  
SESSIONS**



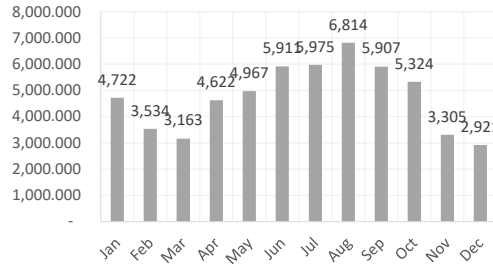
**Public Safety Building**

|     | kWh       | Sessions | Rev    |
|-----|-----------|----------|--------|
| Jan | 841.051   | 31       | 138.62 |
| Feb | 823.870   | 39       | 120.11 |
| Mar | 449.848   | 20       | 71.63  |
| Apr | 1,014.108 | 54       | 152.09 |
| May | 560.928   | 30       | 90.50  |
| Jun | 819.865   | 40       | 112.86 |
| Jul | 766.358   | 41       | 124.76 |
| Aug | 1,429.782 | 62       | 232.18 |
| Sep | 1,059.088 | 46       | 168.29 |
| Oct | 1,113.369 | 48       | 185.31 |
| Nov | 676.923   | 42       | 109.19 |
| Dec | 502.058   | 39       | 78.79  |

**Midway City Offices**

|     | kWh       | Sessions | Rev    |
|-----|-----------|----------|--------|
| Jan | 2,081.214 | 73       | 313.10 |
| Feb | 1,884.979 | 64       | 271.23 |
| Mar | 1,471.870 | 52       | 227.99 |
| Apr | 1,259.835 | 50       | 189.01 |
| May | 1,432.655 | 53       | 225.11 |
| Jun | 1,982.736 | 77       | 314.16 |
| Jul | 1,930.997 | 109      | 331.50 |
| Aug | 1,095.051 | 68       | 178.42 |
| Sep | 1,268.693 | 64       | 195.16 |
| Oct | 1,100.363 | 53       | 189.57 |
| Nov | 681.661   | 47       | 112.10 |
| Dec | 1,021.967 | 45       | 158.17 |

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



**Heber City Offices**

|     | kWh       | Sessions | Rev    |
|-----|-----------|----------|--------|
| Jan | 816.206   | 34       | 122.44 |
| Feb | 305.823   | 21       | 45.87  |
| Mar | 479.398   | 22       | 71.92  |
| Apr | 1,189.060 | 51       | 165.49 |
| May | 1,467.972 | 54       | 240.46 |
| Jun | 893.917   | 33       | 154.32 |
| Jul | 955.589   | 42       | 153.45 |
| Aug | 1,522.725 | 71       | 236.42 |
| Sep | 1,286.024 | 45       | 216.79 |
| Oct | 1,392.621 | 50       | 222.69 |
| Nov | 788.265   | 30       | 127.13 |
| Dec | 319.212   | 15       | 50.49  |

**Wasatch County Offices**

|     | kWh     | Sessions | Rev    |
|-----|---------|----------|--------|
| Jan | 86.388  | 16       | 12.96  |
| Feb | 54.266  | 7        | 8.15   |
| Mar | 10.317  | 2        | 1.55   |
| Apr | 74.885  | 4        | 11.23  |
| May | 142.728 | 6        | 23.02  |
| Jun | 380.968 | 30       | 61.42  |
| Jul | 682.309 | 40       | 109.59 |
| Aug | 701.922 | 39       | 113.20 |
| Sep | 604.598 | 32       | 98.49  |
| Oct | 621.229 | 29       | 91.24  |
| Nov | 384.663 | 27       | 71.01  |
| Dec | 391.697 | 22       | 61.03  |

**Prepaid Expenses Activity**  
as of 12/31/2025

**Account Activity**

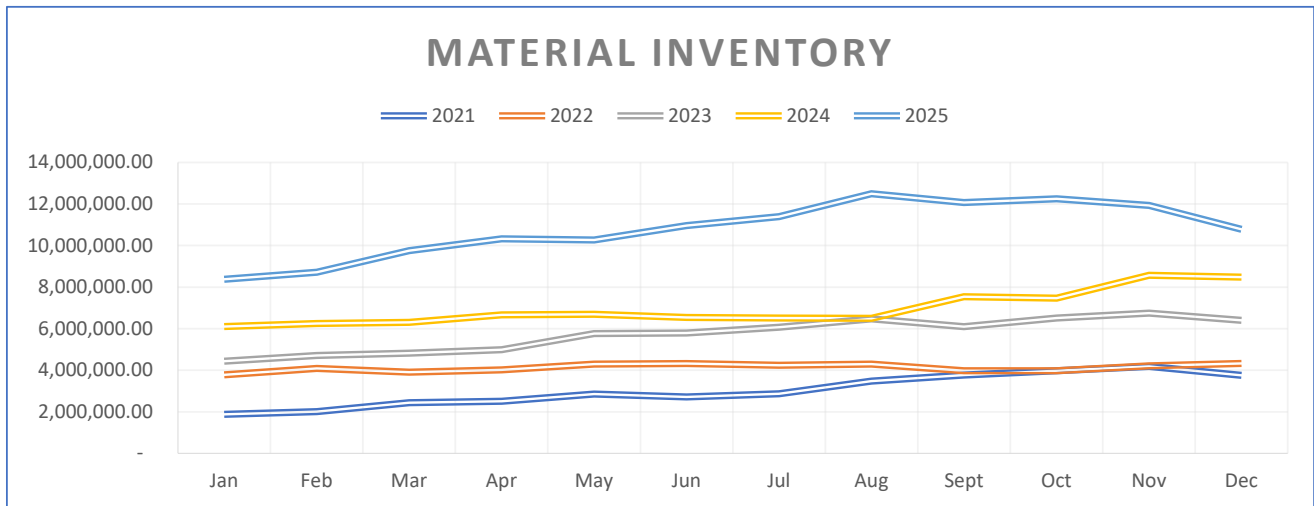
|                             |                  |                          |
|-----------------------------|------------------|--------------------------|
| <i>Beginning Balance:</i>   |                  | <i>411,822.83</i>        |
| New Prepaid Amounts         | 654,913.91       |                          |
| Prepaid Xfers Out (Jan-Dec) | (571,950.83)     |                          |
| <b>Change in Balance:</b>   | <b>82,963.08</b> |                          |
| <i>Ending Balance:</i>      |                  | <u><u>494,785.91</u></u> |

**New Prepaids**

|                                      |            |
|--------------------------------------|------------|
| <b>January</b>                       | -          |
| <b>February</b>                      |            |
|                                      | -          |
| <b>March</b>                         |            |
| Workers Compensation Premium         | 48,103.00  |
| Workers Compensation Insurance       | 12,025.75  |
| ESRI - Mapping Solutions             | 29,000.00  |
| VLCM - Sophos Subscription           | 33,457.45  |
| <b>April</b>                         |            |
| Insurance Renewal                    | 392,102.00 |
| <b>May</b>                           |            |
| Mini-X Rental                        | 6,750.00   |
| Workers Compensation                 | -          |
| <b>June</b>                          |            |
|                                      | -          |
| <b>July</b>                          |            |
| <b>Aug</b>                           |            |
| <b>Sept</b>                          |            |
| Backhoe Lease                        | 8,843.19   |
| AutoCad Renewal - DLT Solutions, LLC | 23,030.04  |
| <b>Oct</b>                           |            |
| Skid Steer Rental                    | 6,500.00   |
| <b>Nov</b>                           |            |
| SENSUS                               | 55,499.73  |
| Backhoe Lease                        | 10,302.75  |
| <b>Dec</b>                           |            |
| January Bond Payments                | -          |
| ESRI - Mapping Solutions             | 29,300.00  |

**Inventory**  
as of 12/31/2025

|      | 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 | 10,323,609.56    |
| May  | 2,859,551.36 | 4,294,115.02 | 5,767,761.70 | 6,687,504.16 | 10,267,379.62    |
| Jun  | 2,717,905.59 | 4,317,016.55 | 5,787,929.69 | 6,537,416.12 | 10,955,387.87    |
| Jul  | 2,868,558.09 | 4,241,175.30 | 6,063,140.93 | 6,518,408.24 | 11,387,225.35    |
| Aug  | 3,480,918.77 | 4,288,987.67 | 6,467,051.69 | 6,503,028.42 | 12,495,177.66    |
| Sept | 3,771,207.98 | 3,971,466.47 | 6,089,668.24 | 7,539,567.55 | 12,076,597.41    |
| Oct  | 3,973,984.50 | 3,973,358.34 | 6,511,174.81 | 7,471,624.20 | 12,247,500.23    |
| Nov  | 4,183,177.91 | 4,217,668.66 | 6,748,276.42 | 8,569,672.52 | 11,926,599.56    |
| Dec  | 3,757,131.63 | 4,326,309.61 | 6,406,955.09 | 8,484,856.46 | 10,787,385.54 ** |



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6,256,683.61 Reserved for CIAC Projects  
 1,047,659.89 Reserved for HLP Capital Projects  
 3,483,042.04 Ready Stores for OMAG Purposes

**Open Miscellaneous Receivable Invoices**  
as of 12/31/2025

| Customer                 | Purpose                 | Period | Amount     |
|--------------------------|-------------------------|--------|------------|
| Brian Myers              | Damage Claim            | Jun-24 | 3,137.36   |
| Farm Bureau Property     | Damage Claim            | Aug-24 | 1,360.00   |
| Lythgoe Design Group     | Antenna Pole Correction | Sep-24 | 19,582.50  |
| Torres Underground       | Damage Claim            | Nov-24 | 17,917.64  |
| Hadco Construction       | Damage Claim            | Nov-24 | 3,803.55   |
| Progressive Insurance    | Damage Claim            | Feb-25 | 2,352.81   |
| MC Contractors           | Damage Claim            | Feb-25 | 5,037.13   |
| Staker Parsons Co.       | Damage Claim            | Jun-25 | 4,765.76   |
| Edgewood Capital LLC     | Transformer Relocation  | Aug-25 | 1,888.77   |
| Chiwas Construction      | Damage Claim            | Sep-25 | 2,149.97   |
| Simpson, Ryan            | Damage Claim            | Oct-25 | 1,401.50   |
| Mustang Cat Power System | Genset Sale             | Oct-25 | 95,000.00  |
| Southill Development     | Damage Claim            | Dec-25 | 30,631.63  |
| Benjamin Whittaker       | Line Extension          | Dec-25 | 7,576.64   |
| J Robinson Inc.          | Damage Claim            | Dec-25 | 4,678.45   |
|                          |                         |        | <hr/>      |
|                          |                         |        | 201,283.71 |

## December - 2025 \_ Actual versus Estimate

| Work Order                                      | Project Description | Open Date  | Closed Date | Actual Costs | Estimate   | CIAC         | Network Upgrade |
|---|---------------------|------------|-------------|--------------|------------|--------------|-----------------|
| 28986 - Jordanelle Plat C                       | Line Extension      | 6/18/2021  | 12/31/2025  | 207,302.97   | 221,479.78 | (221,788.38) | -               |
| 33294 - Whitaker Hot Springs 1477 N Pine Canyon | Line Extension      | 5/2/2022   | 12/31/2025  | 7,083.50     | 7,719.20   | (7,719.20)   | -               |
| 36556 - Daniels Business Park 3300 S Hwy 40     | Line Extension      | 12/28/2022 | 12/31/2025  | 12,035.04    | 15,188.34  | (15,488.26)  | -               |
| 39943 - HLP Red Ledges Bypass Road              | Line Extension      | 8/3/2023   | 12/31/2025  | 204,013.82   | 159,196.39 | (16,258.00)  | 187,755.82      |
| 41430 - Stony Oaks Subdivision 11 lots          | Line Extension      | 10/16/2023 | 12/31/2025  | 85,562.76    | 95,140.40  | (95,465.47)  | -               |
| 42403 - Fitzgerald Farms Subdivision Ph 1       | Line Extension      | 11/28/2023 | 12/31/2025  | 204,525.34   | 242,789.49 | (242,482.79) | -               |
| 45610 - Village 2 Pod 21A Ph2                   | Subdivision         | 5/21/2024  | 12/31/2025  | 163,569.30   | 189,595.87 | (191,062.03) | -               |
| 46299 - Knell Residence 2770 S 3000 W           | Line Extension      | 6/24/2024  | 12/31/2025  | 21,710.38    | 28,124.41  | (28,424.34)  | -               |
| 46824 - 1466 Callaway Dr. 200 amp service       | Line Extension      | 7/22/2024  | 12/31/2025  | 3,343.34     | 2,729.23   | (3,029.21)   | 314.13          |
| 46891 - Homestead Guest Condos 120/208          | Line Extension      | 7/25/2024  | 12/31/2025  | 162,219.73   | 187,074.66 | (188,824.79) | -               |
| 54234 - 5333 E 1200 S Service Upgrade           | Service Upgrade     | 9/3/2025   | 12/31/2025  | 15,282.60    | 21,771.52  | (22,071.31)  | -               |
| 54441 - Taylor Residence 697 N 200 E Midway     | Line Extension      | 9/17/2025  | 12/31/2025  | 3,010.73     | 5,312.21   | (5,612.40)   | -               |
| 5125 - Pole Replacements - 2025                 | Network Upgrades    | 12/22/2024 | 12/31/2025  | 252,997.96   | -          | -            | 252,997.96      |
| 5625 - Wire Pulls - 2025                        | Network Upgrades    | 12/22/2024 | 12/31/2025  | 210,107.34   | -          | -            | 210,107.34      |

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Bank Account: 1 - ZIONS BANK GENERAL FUND

| Check /<br>Tran Date         | Pmt<br>Type | Vendor | Vendor Name                         | General Ledger |      |      | BU Project | Distr Amount | Amount    |
|------------------------------|-------------|--------|-------------------------------------|----------------|------|------|------------|--------------|-----------|
| Invoice                      |             |        | GL Reference                        | Div Account    | Dept | Actv |            |              |           |
| 2877 12/1/25                 | WIRE        | 1185   | THE STANDARD INSURANCE COMPAN       |                |      |      |            |              | 3,795.20  |
| 1733630001 DEC25             |             |        | Dec 2025 LTD Premium                | 0 926.0        | 1    | 12   |            | 3,795.20     |           |
| 2878 12/1/25                 | WIRE        | 1294   | ALLIED ADMINISTRATORS FOR DELTA     |                |      |      |            |              | 3,955.77  |
| DEC 2025 DENTAL              |             |        | Dental Coverage for Dec 2025        | 0 926.0        | 1    | 12   |            | 3,955.77     |           |
| 2879 12/1/25                 | WIRE        | 451    | GUARDIAN                            |                |      |      |            |              | 2,879.31  |
| GUARD 1225                   |             |        | Dec 2025 Accident Insurance Premium | 0 926.0        | 1    | 12   |            | 2,879.31     |           |
| 2884 12/4/25                 | WIRE        | 1322   | HEALTH EQUITY                       |                |      |      |            |              | 71.40     |
| DEC25 ADMIN FEE              |             |        | Dec Admin Fee                       | 0 926.0        | 1    | 12   |            | 71.40        |           |
| 2886 12/2/25                 | WIRE        | 965    | STATE TAX COMMISSION-W/H            |                |      |      |            |              | 19,476.62 |
| NOV25 WH                     |             |        | Nov 2025 State Payroll Withholding  | 0 241.2        | 0    | 460  |            | 19,476.62    |           |
| 2891 12/1/25                 | WIRE        | 268    | BRENDA CHRISTENSEN                  |                |      |      |            |              | 475.32    |
| DEC25 STIPEND                |             |        | Dec 2025 HLP Board Stipend          | 0 920.0        | 1    | 180  |            | 475.32       |           |
| 2894 12/11/25                | WIRE        | 1322   | HEALTH EQUITY                       |                |      |      |            |              | 3,653.29  |
| 20251210151717002            |             |        | PL Employee HSA Contributions       | 0 243.0        | 0    | 0    |            | 3,653.29     |           |
| 2895 12/9/25                 | WIRE        | 558    | UNITED STATES TREASURY              |                |      |      |            |              | 7,143.15  |
| 20251209120840001            |             |        | PL Federal Withholding-Married      | 0 241.1        | 0    | 0    |            | 1,054.41     |           |
|                              |             |        | PL Federal Withholding-Single       | 0 241.1        | 0    | 0    |            | 725.64       |           |
|                              |             |        | PL Medicare-Employee                | 0 926.2        | 1    | 0    |            | 516.23       |           |
|                              |             |        | PL Medicare-Employer                | 0 926.2        | 1    | 0    |            | 516.23       |           |
|                              |             |        | PL Social Security-Employee         | 0 926.2        | 1    | 0    |            | 2,165.32     |           |
|                              |             |        | PL Social Security-Employer         | 0 926.2        | 1    | 0    |            | 2,165.32     |           |
| Total for Check/Tran - 2895: |             |        |                                     |                |      |      |            |              | 7,143.15  |
| 2896 12/11/25                | WIRE        | 558    | UNITED STATES TREASURY              |                |      |      |            |              | 55,793.03 |
| 20251210151717001            |             |        | PL Federal Withholding-Married      | 0 241.1        | 0    | 0    |            | 9,501.36     |           |
|                              |             |        | PL Federal Withholding-Single       | 0 241.1        | 0    | 0    |            | 13,241.67    |           |
|                              |             |        | PL Medicare-Employee                | 0 926.2        | 1    | 0    |            | 3,270.47     |           |
|                              |             |        | PL Medicare-Employer                | 0 926.2        | 1    | 0    |            | 3,254.57     |           |
|                              |             |        | PL Social Security-Employee         | 0 926.2        | 1    | 0    |            | 13,262.48    |           |

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Bank Account: 1 - ZIONS BANK GENERAL FUND

| Check /<br>Tran Date         | Pmt<br>Type | Vendor | Vendor Name                              | General Ledger |      |                |              |            |
|------------------------------|-------------|--------|--|----------------|------|----------------|--------------|------------|
| Invoice                      |             |        | GL Reference                             | Div Account    | Dept | ActvBU Project | Distr Amount | Amount     |
|                              |             |        | PL Social Security-Employer              | 0 926.2        | 1    | 0              | 13,262.48    |            |
| Total for Check/Tran - 2896: |             |        |  |                |      |                |              | 55,793.03  |
| 2897 12/4/25                 | WIRE        | 276    | CIMA ENERGY, LP                          |                |      |                |              | 82,981.82  |
| 1125-441095-1                |             |        | November Natural Gas Purchases           | 0 547.0        | 4    | 140            | 82,981.82    |            |
| 2898 12/15/25                | WIRE        | 1047   | US DEPT OF ENERGY                        |                |      |                |              | 136,274.54 |
| JJPB1643A1125                |             |        | November Hydro Energy                    | 0 555.0        | 5    | 162            | 136,274.54   |            |
| 2899 12/16/25                | WIRE        | 121    | AFLAC                                    |                |      |                |              | 220.20     |
| 932683                       |             |        | AFLAC Withholdings                       | 0 926.0        | 1    | 12             | 220.20       |            |
| 2900 12/16/25                | WIRE        | 121    | AFLAC                                    |                |      |                |              | 220.20     |
| 127161                       |             |        | AFLAC Withholdings                       | 0 926.0        | 1    | 12             | 220.20       |            |
| 2901 12/12/25                | WIRE        | 406    | FASTENAL COMPANY                         |                |      |                |              | 218.19     |
| UTLIN185836                  |             |        | Vending Machine Issuances                | 0 402.2        | 2    | 420            | 208.54       |            |
|                              |             |        | Vending Machine Issuances                | 0 591.0        | 2    | 420            | 9.65         |            |
| Total for Check/Tran - 2901: |             |        |  |                |      |                |              | 218.19     |
| 2902 12/9/25                 | WIRE        | 1065   | UTAH STATE RETIREMENT                    |                |      |                |              | 6,067.39   |
| 20251209120840002            |             |        | PL URS Tier 2 Hybrid Employee Contributi | 0 926.3        | 0    | 0              | 2,523.21     |            |
|                              |             |        | PL URS Employer 401k Contribution        | 0 926.3        | 1    | 12             | 609.66       |            |
|                              |             |        | PL URS Tier 1                            | 0 926.3        | 1    | 12             | 2,420.70     |            |
|                              |             |        | PL URS Tier 2 Fund 211 DC                | 0 926.3        | 1    | 12             | 362.10       |            |
|                              |             |        | PL URS Tier 2 Fund 211 DC addtl          | 0 926.3        | 1    | 12             | 151.72       |            |
| Total for Check/Tran - 2902: |             |        |  |                |      |                |              | 6,067.39   |
| 2903 12/11/25                | WIRE        | 1065   | UTAH STATE RETIREMENT                    |                |      |                |              | 48,774.53  |
| 20251210151717003            |             |        | PL Employee 401k Deferral                | 0 242.4        | 0    | 0              | 5,281.53     |            |
|                              |             |        | PL Employee 457 Deferral                 | 0 242.4        | 0    | 0              | 1,072.22     |            |
|                              |             |        | PL Employee Roth IRA Deferrals           | 0 242.4        | 0    | 0              | 1,610.00     |            |
|                              |             |        | PL URS Tier 2 Hybrid Employee Contributi | 0 926.3        | 0    | 0              | 759.83       |            |
|                              |             |        | PL URS Employer 401k Contribution        | 0 926.3        | 1    | 12             | 3,741.12     |            |
|                              |             |        | PL URS Tier 1                            | 0 926.3        | 1    | 12             | 17,221.99    |            |
|                              |             |        | PL URS Tier 2 Fund 111                   | 0 926.3        | 1    | 12             | 13,310.94    |            |
|                              |             |        | PL URS Tier 2 Fund 211 DC                | 0 926.3        | 1    | 12             | 2,251.39     |            |

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Bank Account: 1 - ZIONS BANK GENERAL FUND

| Check /<br>Tran Date         | Pmt<br>Type | Vendor | Vendor Name                              | General Ledger |      |                |              |            |
|------------------------------|-------------|--------|--|----------------|------|----------------|--------------|------------|
| Invoice                      |             |        | GL Reference                             | Div Account    | Dept | ActvBU Project | Distr Amount | Amount     |
|                              |             |        | PL URS Tier 2 Fund 211 DC addtl          | 0926.3         | 1    | 12             | 943.33       |            |
|                              |             |        | PL URS Loan Repayment                    | 0930.2         | 1    | 0              | 2,582.18     |            |
| Total for Check/Tran - 2903: |             |        |  |                |      |                |              | 48,774.53  |
| 2910 12/24/25                | WIRE        | 1322   | HEALTH EQUITY                            |                |      |                |              | 3,653.29   |
| 20251223105420002            |             |        | PL Employee HSA Contributions            | 0243.0         | 0    | 0              | 3,653.29     |            |
| 2911 12/29/25                | WIRE        | 964    | STATE TAX COMMISSION-SALES               |                |      |                |              | 114,992.11 |
| NOV25SALESTAX                |             |        | November Sales Tax Submission            | 0241.0         | 0    | 316            | 114,992.11   |            |
| 2912 12/24/25                | WIRE        | 558    | UNITED STATES TREASURY                   |                |      |                |              | 53,738.22  |
| 20251223105420001            |             |        | PL Federal Withholding-Married           | 0241.1         | 0    | 0              | 9,356.77     |            |
|                              |             |        | PL Federal Withholding-Single            | 0241.1         | 0    | 0              | 12,829.77    |            |
|                              |             |        | PL Medicare-Employee                     | 0926.2         | 1    | 0              | 3,282.54     |            |
|                              |             |        | PL Medicare-Employer                     | 0926.2         | 1    | 0              | 3,209.64     |            |
|                              |             |        | PL Social Security-Employee              | 0926.2         | 1    | 0              | 12,529.75    |            |
|                              |             |        | PL Social Security-Employer              | 0926.2         | 1    | 0              | 12,529.75    |            |
| Total for Check/Tran - 2912: |             |        |  |                |      |                |              | 53,738.22  |
| 2913 12/23/25                | WIRE        | 406    | FASTENAL COMPANY                         |                |      |                |              | 179.04     |
| UTLIN185964                  |             |        | Vending Machine Issuances                | 0402.2         | 1    | 420            | 31.10        |            |
|                              |             |        | Vending Machine Issuances                | 0542.0         | 8    | 420            | 7.20         |            |
|                              |             |        | Vending Machine Issuances                | 0556.0         | 5    | 420            | 17.36        |            |
|                              |             |        | Vending Machine Issuances                | 0591.0         | 2    | 420            | 52.79        |            |
|                              |             |        | Vending Machine Issuances                | 0592.0         | 3    | 420            | 7.20         |            |
|                              |             |        | Vending Machine Issuances                | 0921.0         | 1    | 420            | 63.39        |            |
| Total for Check/Tran - 2913: |             |        |  |                |      |                |              | 179.04     |
| 2915 12/31/25                | WIRE        | 1065   | UTAH STATE RETIREMENT                    |                |      |                |              | 48,607.09  |
| 20251223105420003            |             |        | PL Employee 401k Deferral                | 0242.4         | 0    | 0              | 5,218.24     |            |
|                              |             |        | PL Employee 457 Deferral                 | 0242.4         | 0    | 0              | 1,072.22     |            |
|                              |             |        | PL Employee Roth IRA Deferrals           | 0242.4         | 0    | 0              | 1,610.00     |            |
|                              |             |        | PL URS Tier 2 Hybrid Employee Contributi | 0926.3         | 0    | 0              | 716.23       |            |
|                              |             |        | PL URS Employer 401k Contribution        | 0926.3         | 1    | 12             | 3,656.38     |            |
|                              |             |        | PL URS Tier 1                            | 0926.3         | 1    | 12             | 17,587.26    |            |
|                              |             |        | PL URS Tier 2 Fund 111                   | 0926.3         | 1    | 12             | 12,547.13    |            |
|                              |             |        | PL URS Tier 2 Fund 211 DC                | 0926.3         | 1    | 12             | 2,251.39     |            |

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Bank Account: 1 - ZIONS BANK GENERAL FUND

| Check /<br>Tran Date         | Pmt<br>Type | Vendor | Vendor Name                        | General Ledger |      |                |              |           |
|------------------------------|-------------|--------|------------------------------------|----------------|------|----------------|--------------|-----------|
| Invoice                      |             |        | GL Reference                       | Div Account    | Dept | ActvBU Project | Distr Amount | Amount    |
|                              |             |        | PL URS Tier 2 Fund 211 DC addtl    | 0926.3         | 1    | 12             | 943.33       |           |
|                              |             |        | PL URS Loan Repayment              | 0930.2         | 1    | 0              | 3,004.91     |           |
| Total for Check/Tran - 2915: |             |        |                                    |                |      |                |              | 48,607.09 |
| 2916 12/31/25                | WIRE        | 760    | ZIONS CREDIT CARD ACCT             |                |      |                |              | 55,833.69 |
| DEC 25                       |             |        | AED's for New Bldg                 | 0107.0         | 0    | 235            | 15,140.00    |           |
|                              |             |        | Boot scrapers for New Bldg         | 0107.0         | 0    | 235            | 1,242.50     |           |
|                              |             |        | Corn hole for New Bldg             | 0107.0         | 0    | 235            | 674.00       |           |
|                              |             |        | New Bldg IT Access point & adapter | 0107.0         | 0    | 235            | 538.00       |           |
|                              |             |        | New Bldg IT Power Supply           | 0107.0         | 0    | 235            | 159.00       |           |
|                              |             |        | New Bldg IT UNAS Pro 8             | 0107.0         | 0    | 235            | 699.00       |           |
|                              |             |        | SSD Storage Drive for New Bldg     | 0107.0         | 0    | 235            | 311.58       |           |
|                              |             |        | Storage server hard drives         | 0107.0         | 0    | 235            | 2,132.00     |           |
|                              |             |        | College Substation - New HVAC Unit | 0390.0         | 0    | 0              | 12,658.69    |           |
|                              |             |        | Corsair Vengeance Memory (Malani)  | 0397.0         | 0    | 0              | 1,274.46     |           |
|                              |             |        | ApplicantPro Subscription          | 0401.0         | 1    | 374            | 354.92       |           |
|                              |             |        | Asset Tracker Subscription         | 0401.0         | 3    | 374            | 34.95        |           |
|                              |             |        | December Recyclops                 | 0401.1         | 1    | 295            | 96.00        |           |
|                              |             |        | Linkedin Membership                | 0401.2         | 1    | 200            | 1,197.82     |           |
|                              |             |        | IPSA Testing Chad Daley            | 0401.2         | 2    | 185            | 241.96       |           |
|                              |             |        | IPSA Testing Kolbe Ward            | 0401.2         | 2    | 185            | 241.96       |           |
|                              |             |        | IPSA Testing Riley Wright          | 0401.2         | 2    | 185            | 241.96       |           |
|                              |             |        | APPA 2026 Legislative Rally        | 0401.2         | 5    | 390            | 770.00       |           |
|                              |             |        | Boots Kelly Neumann                | 0402.1         | 2    | 20             | 333.39       |           |
|                              |             |        | Riley Wright Boots                 | 0402.1         | 2    | 20             | 166.10       |           |
|                              |             |        | FR Clothing Jeremy Motley          | 0402.1         | 2    | 125            | 665.10       |           |
|                              |             |        | FR Clothing Travis Broadhead       | 0402.1         | 7    | 125            | 1,727.51     |           |
|                              |             |        | Hex Keys Steve Henning             | 0402.2         | 2    | 155            | 28.06        |           |
|                              |             |        | Tools Steve Henning                | 0402.2         | 2    | 155            | 351.09       |           |
|                              |             |        | Emily                              | 0414.0         | 0    | 0              | 395.70       |           |
|                              |             |        | QR code subscription               | 0426.4         | 1    | 200            | 55.62        |           |
|                              |             |        | Totes for Public Power week stuff  | 0426.4         | 1    | 285            | 142.84       |           |
|                              |             |        | Unit 13 couplings                  | 0548.1         | 4    | 235            | 335.14       |           |
|                              |             |        | Radio Battery                      | 0592.0         | 3    | 375            | 75.98        |           |
|                              |             |        | Radio Power supply                 | 0592.0         | 3    | 375            | 27.97        |           |
|                              |             |        | Office Stamps                      | 0921.0         | 1    | 370            | 1,562.75     |           |
|                              |             |        | Christmas Eve Pizza at office      | 0930.2         | 1    | 410            | 227.52       |           |
|                              |             |        | Christmas Eve party at office      | 0930.2         | 1    | 410            | 16.85        |           |

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Bank Account: 1 - ZIONS BANK GENERAL FUND

| Check /<br>Tran Date          | Pmt<br>Type | Vendor | Vendor Name                         | General Ledger |      |                |              |           |           |
|-------------------------------|-------------|--------|-------------------------------------|----------------|------|----------------|--------------|-----------|-----------|
| Invoice                       |             |        | GL Reference                        | Div Account    | Dept | ActvBU Project | Distr Amount | Amount    |           |
|                               |             |        | Lunch with Auditor Andrew D         | 0930.2         | 1    | 410            | 59.43        |           |           |
|                               |             |        | Winter Party Tubing                 | 0930.2         | 1    | 410            | 5,000.00     |           |           |
|                               |             |        | Amazon Web Services                 | 0935.1         | 6    | 175            | 43.58        |           |           |
|                               |             |        | Dispatch radio power cord           | 0935.1         | 6    | 235            | 36.09        |           |           |
|                               |             |        | AT&T Firsnet payment                | 0935.1         | 6    | 245            | 3,340.43     |           |           |
|                               |             |        | Allwest Dec Payment                 | 0935.1         | 6    | 245            | 1,154.32     |           |           |
|                               |             |        | MDM remote Solstice software        | 0935.3         | 6    | 355            | 61.80        |           |           |
|                               |             |        | Addigy monthly Subscription         | 0935.3         | 6    | 374            | 200.00       |           |           |
|                               |             |        | Headset and carry totes for Colby   | 0935.3         | 6    | 375            | 204.13       |           |           |
|                               |             |        | Ipad cases                          | 0935.3         | 6    | 375            | 927.17       |           |           |
|                               |             |        | Ipad security glass(25)             | 0935.3         | 6    | 375            | 686.32       |           |           |
| Total for Check/Tran - 2916:  |             |        |                                     |                |      |                |              | 55,833.69 |           |
| 10840 12/2/25                 | DD          | 1131   | WHEELER MACHINERY CO.               |                |      |                |              |           | 0.00      |
| PS0001950105                  |             |        | Puller bolts                        | 0548.0         | 4    | 235            | 269.05       |           |           |
| PC0000196060                  |             |        | Core Return on Truck 223            | 0935.2         | 4    | 235            | -421.25      |           |           |
| PS0001950106                  |             |        | Fleet Shop supplies RKo4-01 Bit     | 0935.2         | 4    | 235            | 152.20       |           |           |
| Total for Check/Tran - 10840: |             |        |                                     |                |      |                |              | 0.00      |           |
| 10841 12/5/25                 | DD          | 1328   | DAVIS DISTRIBUTIN I ASCENT DIESEL   |                |      |                |              |           | 0.00      |
| 57455CR                       |             |        | Credit return on Inv57455 Truck 280 | 0935.2         | 4    | 235            | -481.40      |           |           |
|                               |             |        | Credit return on Inv57455 Truck 281 | 0935.2         | 4    | 235            | -481.41      |           |           |
| 62321                         |             |        | Fleet shop supplies                 | 0554.0         | 4    | 375            | 962.81       |           |           |
| Total for Check/Tran - 10841: |             |        |                                     |                |      |                |              | 0.00      |           |
| 10940 12/23/25                | DD          | 735    | MOUNTAINLAND SUPPLY CO.             |                |      |                |              |           | 0.00      |
| S107487595.001                |             |        | Unit 13 coupling                    | 0548.1         | 4    | 235            | 35.57        |           |           |
| S107490398.001                |             |        | return on S107487595.001            | 0548.1         | 4    | 235            | -35.57       |           |           |
| Total for Check/Tran - 10940: |             |        |                                     |                |      |                |              | 0.00      |           |
| 69777 12/1/25                 | CHK         | 1362   | WASATCH COUNTY TREASURER            |                |      |                |              |           | 18,833.30 |
| 00-0007-7565 2025             |             |        | North Village Property Tax          | 0401.0         | 1    | 345            | 4,972.76     |           |           |
| 00-0022-0976 2025             |             |        | Property Tax - Probst Property      | 0401.0         | 1    | 345            | 13,860.54    |           |           |
| Total for Check/Tran - 69777: |             |        |                                     |                |      |                |              | 18,833.30 |           |

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Bank Account: 1 - ZIONS BANK GENERAL FUND

| Check /<br>Tran Date          | Pmt<br>Type | Vendor | Vendor Name                         | General Ledger |         |      | BU Project | Distr Amount | Amount    |
|-------------------------------|-------------|--------|-------------------------------------|----------------|---------|------|------------|--------------|-----------|
| Invoice                       |             |        | GL Reference                        | Div            | Account | Dept | Actv       |              |           |
| 69778 12/5/25                 | CHK         | 1      | SUMMIT GROUP LLC                    |                |         |      |            |              | 595.18    |
| INV-956504                    |             |        | 2026 HLP Pocket Books               | 0              | 930.2   | 1    | 410        | 595.18       |           |
| 69779 12/5/25                 | CHK         | 11     | VESTIS                              |                |         |      |            |              | 363.88    |
| 4583541939                    |             |        | Coverall Rental                     | 0              | 402.1   | 4    | 125        | 90.97        |           |
| 4583544910                    |             |        | Coverall Rental                     | 0              | 402.1   | 4    | 125        | 90.97        |           |
| 4583548265                    |             |        | Coverall Rental                     | 0              | 402.1   | 4    | 125        | 90.97        |           |
| 4583551047                    |             |        | Coverall rental                     | 0              | 402.1   | 4    | 125        | 90.97        |           |
| Total for Check/Tran - 69779: |             |        |                                     |                |         |      |            |              | 363.88    |
| 69780 12/5/25                 | CHK         | 52     | LEE'S MARKETPLACE HEBER             |                |         |      |            |              | 37.85     |
| 57125                         |             |        | Lehi Meeting snacks                 | 0              | 930.2   | 1    | 410        | 37.85        |           |
| 69781 12/5/25                 | CHK         | 88     | KARL MALONE                         |                |         |      |            |              | 251.40    |
| 91686                         |             |        | Truck 253 Transmitt/Key-Blank       | 0              | 935.2   | 4    | 235        | 251.40       |           |
| 69782 12/5/25                 | CHK         | 267    | CHARLESTON TOWN                     |                |         |      |            |              | 2,808.30  |
| 1125-FRANCHISE                |             |        | Franchise Tax Collection Remittance | 0              | 241.5   | 0    | 0          | 2,808.30     |           |
| 69783 12/5/25                 | CHK         | 323    | DANIEL TOWN                         |                |         |      |            |              | 1,899.05  |
| 1125-FRANCHISE                |             |        | Franchise Tax Collection Remittance | 0              | 241.6   | 0    | 0          | 1,899.05     |           |
| 69784 12/5/25                 | CHK         | 336    | VLCM                                |                |         |      |            |              | 1,775.14  |
| IN165859                      |             |        | Oct 2025 Microsoft Licensing        | 0              | 935.3   | 6    | 355        | 1,775.14     |           |
| 69785 12/5/25                 | CHK         | 428    | FREEDOM MAILING                     |                |         |      |            |              | 6,144.41  |
| 51703                         |             |        | Nov 2025 Billing Cycle 1 Statements | 0              | 921.5   | 1    | 55         | 6,144.41     |           |
| 69786 12/5/25                 | CHK         | 480    | HEBER CITY CORPORATION              |                |         |      |            |              | 71,626.28 |
| 1125-FRANCHISE                |             |        | Franchise Tax Collection Remittance | 0              | 241.3   | 0    | 0          | 70,067.72    |           |
| DEC25 STIPENDS                |             |        | Aaron Cheatwood HLP Board Stipend   | 0              | 920.0   | 1    | 180        | 475.32       |           |
|                               |             |        | Heidi Franco HLP Board Stipend      | 0              | 920.0   | 1    | 180        | 607.92       |           |
|                               |             |        | Sid Ostergaard HLP Board Stipend    | 0              | 920.0   | 1    | 180        | 475.32       |           |
| Total for Check/Tran - 69786: |             |        |                                     |                |         |      |            |              | 71,626.28 |

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Bank Account: 1 - ZIONS BANK GENERAL FUND

| Check /<br>Tran Date          | Pmt<br>Type | Vendor | Vendor Name                         | General Ledger |         |      | BU Project | Distr Amount | Amount    |
|-------------------------------|-------------|--------|-------------------------------------|----------------|---------|------|------------|--------------|-----------|
| Invoice                       |             |        | GL Reference                        | Div            | Account | Dept | Actv       |              |           |
| 69787 12/5/25                 | CHK         | 484    | HEBER LIGHT & POWER CO              |                |         |      |            |              | 10,000.00 |
| DEC25 RESERVE                 |             |        | Monthly Reserve Funding             | 0              | 131.2   | 0    | 0          | 10,000.00    |           |
| 69788 12/5/25                 | CHK         | 705    | MIDWAY CITY OFFICES                 |                |         |      |            |              | 24,644.02 |
| 1125-FRANCHISE                |             |        | Franchise Tax Collection Remittance | 0              | 241.4   | 0    | 0          | 24,644.02    |           |
| 69789 12/5/25                 | CHK         | 740    | IRBY CO.                            |                |         |      |            |              | 81,793.00 |
| S014425539.001                |             |        | PO Material received                | 0              | 154.0   | 0    | 0          | 33,606.25    |           |
| S014263335.014                |             |        | PO Material received                | 0              | 154.0   | 0    | 0          | 2,925.00     |           |
| S014427702.003                |             |        | PO Material received                | 0              | 154.0   | 0    | 0          | 8,583.00     |           |
| S014175464.007                |             |        | PO Material received                | 0              | 154.0   | 0    | 0          | 32,010.00    |           |
| S014193496.019                |             |        | PO Material received                | 0              | 154.0   | 0    | 0          | 2,925.00     |           |
| S014429260.001                |             |        | PO Material received                | 0              | 154.0   | 0    | 0          | 1,743.75     |           |
| Total for Check/Tran - 69789: |             |        |                                     |                |         |      |            |              | 81,793.00 |
| 69790 12/5/25                 | CHK         | 777    | MONTROSE AIR QUALITY SERVICES, L    |                |         |      |            |              | 8,817.00  |
| CINV-454111                   |             |        | Unit 13 Compliance testing          | 0              | 548.1   | 4    | 85         | 4,408.50     |           |
|                               |             |        | Unit 5 Compliance testing           | 0              | 548.1   | 4    | 85         | 4,408.50     |           |
| Total for Check/Tran - 69790: |             |        |                                     |                |         |      |            |              | 8,817.00  |
| 69791 12/5/25                 | CHK         | 821    | CREDA                               |                |         |      |            |              | 96.19     |
| CREDA 1125                    |             |        | CREDA Board Member Dues - Nov 2025  | 0              | 555.0   | 5    | 162        | 37.90        |           |
| CREDA 1225                    |             |        | CREDA Board Member Dues - Dec 2025  | 0              | 555.0   | 5    | 162        | 58.29        |           |
| Total for Check/Tran - 69791: |             |        |                                     |                |         |      |            |              | 96.19     |
| 69792 12/5/25                 | CHK         | 860    | PETERSON TREE CARE                  |                |         |      |            |              | 16,500.00 |
| 8014210447                    |             |        | Power Line Tree Trimming Year 1 Ext | 0              | 591.0   | 2    | 395        | 16,500.00    |           |
| 69793 12/5/25                 | CHK         | 862    | PARKLAND USA CORPORATION            |                |         |      |            |              | 5,454.18  |
| IN-993696-25                  |             |        | Ridgeline DEF                       | 0              | 548.0   | 4    | 220        | 5,454.18     |           |
| 69794 12/5/25                 | CHK         | 878    | ESCI                                |                |         |      |            |              | 3,040.00  |
| 15071                         |             |        | Dec 2025 Safety & Training Services | 0              | 402.1   | 1    | 315        | 3,040.00     |           |

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Bank Account: 1 - ZIONS BANK GENERAL FUND

| Check /<br>Tran Date          | Pmt<br>Type | Vendor | Vendor Name                          | General Ledger |      |      | BU Project | Distr Amount | Amount     |
|-------------------------------|-------------|--------|--------------------------------------|----------------|------|------|------------|--------------|------------|
| Invoice                       |             |        | GL Reference                         | Div Account    | Dept | Actv |            |              |            |
| 69795 12/5/25                 | CHK         | 908    | SECURITY INSTALL SOLUTIONS, INC      |                |      |      |            |              | 240.00     |
| I-12021                       |             |        | Dec Brivo OnAir Hosting              | 0 935.3        | 6    | 330  |            | 240.00       |            |
| 69796 12/5/25                 | CHK         | 922    | SHRED-IT USA                         |                |      |      |            |              | 81.53      |
| 8012464539                    |             |        | Office Shredding Service             | 0 921.0        | 1    | 75   |            | 81.53        |            |
| 69797 12/5/25                 | CHK         | 933    | WESTERN UNITED ELECTRIC SUPPLY C     |                |      |      |            |              | 2,875.00   |
| 6157910                       |             |        | PO Material received                 | 0 154.0        | 0    | 0    |            | 2,875.00     |            |
| 69798 12/5/25                 | CHK         | 958    | STANDARD PLUMBING SUPPLY CO          |                |      |      |            |              | 15.22      |
| ZMVL34                        |             |        | Unit 1 brass nipple,bushing coupling | 0 548.1        | 4    | 235  |            | 15.22        |            |
| 69799 12/5/25                 | CHK         | 1014   | TIMBERLINE GENERAL STORE             |                |      |      |            |              | 1,087.06   |
| 190029                        |             |        | Grade stakes                         | 0 591.0        | 2    | 375  |            | 42.96        |            |
| 190128                        |             |        | Chainsaw chains                      | 0 402.2        | 2    | 260  |            | 71.98        |            |
| 190207                        |             |        | Flex seal, chip brush                | 0 107.0        | 0    | 235  |            | 79.70        |            |
| 190255                        |             |        | Spray paint to cover grafiti on box  | 0 591.0        | 2    | 187  |            | 31.96        |            |
| 190256                        |             |        | Return on Inv 190254                 | 0 402.1        | 8    | 265  |            | -219.96      |            |
| 190250                        |             |        | Pliers                               | 0 402.2        | 8    | 155  |            | 77.96        |            |
| 190254                        |             |        | Welding helmet,goggles,gloves        | 0 402.1        | 8    | 265  |            | 219.96       |            |
| 190257                        |             |        | Welding helmet,goggles,gloves        | 0 402.1        | 8    | 265  |            | 219.96       |            |
| 190280                        |             |        | Draino, painters tape                | 0 935.0        | 1    | 187  |            | 28.17        |            |
| 190330                        |             |        | Upper Snake Creek misc supplies      | 0 542.0        | 8    | 235  |            | 126.35       |            |
| 190411                        |             |        | Steel Plumb Bob                      | 0 591.0        | 2    | 375  |            | 7.99         |            |
| 190465                        |             |        | Square plugs                         | 0 548.0        | 4    | 235  |            | 19.77        |            |
| 190452                        |             |        | Square plugs, caps                   | 0 548.0        | 4    | 235  |            | 20.17        |            |
| 190513                        |             |        | Extension cords                      | 0 548.0        | 4    | 375  |            | 179.98       |            |
| 190540                        |             |        | Upper Snake Creek supplies           | 0 542.0        | 8    | 375  |            | 170.13       |            |
| 190588                        |             |        | pipe fittings,hose barb              | 0 548.0        | 4    | 235  |            | 9.98         |            |
| Total for Check/Tran - 69799: |             |        |                                      |                |      |      |            |              | 1,087.06   |
| 69800 12/5/25                 | CHK         | 1038   | UAMPS                                |                |      |      |            |              | 315,206.24 |
| HLP-1025                      |             |        | October 2025 Energy Usage payment    | 0 555.0        | 5    | 162  |            | 315,206.24   |            |

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Bank Account: 1 - ZIONS BANK GENERAL FUND

| Check /<br>Tran Date          | Pmt<br>Type | Vendor | Vendor Name                          | General Ledger |         |      |      |    |         |            |            |
|-------------------------------|-------------|--------|--------------------------------------|----------------|---------|------|------|----|---------|------------|------------|
| Invoice                       |             |        | GL Reference                         | Div            | Account | Dept | Actv | BU | Project | Distr      | Amount     |
| 69801 12/5/25                 | CHK         | 1084   | GBS BENEFITS, INC                    |                |         |      |      |    |         |            | 196.00     |
| 956587                        |             |        | Teladoc November Premium             | 0              | 926.0   | 1    | 12   |    |         | 196.00     |            |
| 69802 12/5/25                 | CHK         | 1091   | WASATCH AUTO PARTS                   |                |         |      |      |    |         |            | 258.31     |
| 330792                        |             |        | Truck 260 filters                    | 0              | 935.2   | 4    | 235  |    |         | 55.47      |            |
| 330798                        |             |        | Plow markers                         | 0              | 935.2   | 4    | 187  |    |         | 25.99      |            |
| 330809                        |             |        | Truck 269 filters                    | 0              | 935.2   | 4    | 235  |    |         | 45.48      |            |
| 330876                        |             |        | Dielectric grease - Jordanalle Hydro | 0              | 592.0   | 3    | 375  |    |         | 11.49      |            |
| 330978                        |             |        | Plant 3 Carburetor cleaner           | 0              | 548.0   | 4    | 187  |    |         | 119.88     |            |
| Total for Check/Tran - 69802: |             |        |                                      |                |         |      |      |    |         |            | 258.31     |
| 69803 12/5/25                 | CHK         | 1095   | WASATCH COUNTY                       |                |         |      |      |    |         |            | 475.32     |
| DEC25 STIPEND                 |             |        | Dec 2025 HLP Board Stipend           | 0              | 920.0   | 1    | 180  |    |         | 475.32     |            |
| 69804 12/5/25                 | CHK         | 1100   | WASATCH COUNTY SOLID WASTE           |                |         |      |      |    |         |            | 284.00     |
| 34610                         |             |        | Weighed Load & Roll Off Fee          | 0              | 401.1   | 1    | 405  |    |         | 284.00     |            |
| 69805 12/5/25                 | CHK         | 1131   | WHEELER MACHINERY CO.                |                |         |      |      |    |         |            | 897,829.66 |
| PS001994292                   |             |        | Unit 5 Emissions parts               | 0              | 548.1   | 4    | 235  |    |         | 965.92     |            |
| PS001995140                   |             |        | Unit 1 parts                         | 0              | 548.1   | 4    | 235  |    |         | 214.83     |            |
|                               |             |        | Unit 7 parts                         | 0              | 548.1   | 4    | 235  |    |         | 214.83     |            |
|                               |             |        | Unit 8 parts                         | 0              | 548.1   | 4    | 235  |    |         | 214.85     |            |
| PS001995893                   |             |        | Mini X parts                         | 0              | 935.2   | 4    | 235  |    |         | 119.92     |            |
| PS001995892                   |             |        | Unit 11 gaskets, seals               | 0              | 548.1   | 4    | 235  |    |         | 157.53     |            |
| PS001996715                   |             |        | Unit 4 Install Grommets, gage        | 0              | 107.0   | 0    | 235  |    |         | 259.34     |            |
| PC0000196060                  |             |        | Core Return on Truck 223             | 0              | 935.2   | 4    | 235  |    |         | -10.90     |            |
| MS0000062029                  |             |        | Caterpillar G3520K (Unit 14)         | 0              | 344.0   | 0    | 0    |    |         | 895,693.34 |            |
| Total for Check/Tran - 69805: |             |        |                                      |                |         |      |      |    |         |            | 897,829.66 |
| 69806 12/5/25                 | CHK         | 1178   | ZIPLOCAL                             |                |         |      |      |    |         |            | 29.00      |
| ZIPLOCAL-37150                |             |        | November 2025 Yellow Pages Listing   | 0              | 935.1   | 6    | 245  |    |         | 29.00      |            |
| 69807 12/5/25                 | CHK         | 1188   | WELLABLE LLC                         |                |         |      |      |    |         |            | 362.00     |

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Bank Account: 1 - ZIONS BANK GENERAL FUND

| Check /<br>Tran Date          | Pmt<br>Type | Vendor | Vendor Name                              | General Ledger |      |                |              |        |          |
|-------------------------------|-------------|--------|--|----------------|------|----------------|--------------|--------|----------|
| Invoice                       |             |        | GL Reference                             | Div Account    | Dept | ActvBU Project | Distr Amount | Amount |          |
| 41206                         |             |        | November Wellable Subscription           | 0 930.2        | 1    | 410            | 175.00       |        |          |
| 42158                         |             |        | December Wellable Subscription           | 0 930.2        | 1    | 410            | 187.00       |        |          |
| Total for Check/Tran - 69807: |             |        |  |                |      |                |              | 362.00 |          |
| 69808 12/5/25                 | CHK         | 1198   | KEVIN PAYNE                              |                |      |                |              |        | 475.32   |
| DEC25 STIPEND                 |             |        | Dec 2025 HLP Board Stipend               | 0 920.0        | 1    | 180            | 475.32       |        |          |
| 69809 12/5/25                 | CHK         | 1276   | HOSE & RUBBER                            |                |      |                |              |        | 38.64    |
| 02136673                      |             |        | Unit 4 Install material                  | 0 107.0        | 0    | 235            | 38.64        |        |          |
| 69810 12/5/25                 | CHK         | 1282   | MEGGER SYSTEMS AND SERVICES, INC         |                |      |                |              |        | 383.00   |
| 5690040090                    |             |        | Lower Snake Creek Hydro Oil Samples 2025 | 0 542.0        | 8    | 187            | 383.00       |        |          |
| 69811 12/5/25                 | CHK         | 1291   | NORCO INC                                |                |      |                |              |        | 123.30   |
| 0045148779                    |             |        | Unit 4 Install material                  | 0 107.0        | 0    | 235            | 123.30       |        |          |
| 69812 12/5/25                 | CHK         | 1292   | DELL MARKETING L.P.                      |                |      |                |              |        | 103.19   |
| 10844550007                   |             |        | Lithium replacement battery              | 0 935.3        | 6    | 235            | 103.19       |        |          |
| 69813 12/5/25                 | CHK         | 1339   | PURCELL TIRE AND RUBBER CO.              |                |      |                |              |        | 1,385.48 |
| 30431743                      |             |        | Truck 271 Tires                          | 0 935.2        | 4    | 187            | 1,385.48     |        |          |
| 69814 12/5/25                 | CHK         | 1351   | RHOADES NUT & BOLTS                      |                |      |                |              |        | 341.00   |
| 77868                         |             |        | Fleet Shop supplies                      | 0 554.0        | 4    | 375            | 341.00       |        |          |
| 69815 12/5/25                 | CHK         | 1364   | JAMES MADSON                             |                |      |                |              |        | 240.18   |
| 2025 BOOTS                    |             |        | 2025 Boot reimbursement                  | 0 402.1        | 2    | 20             | 240.18       |        |          |
| 69816 12/5/25                 | CHK         | 1433   | EXECUTECH                                |                |      |                |              |        | 863.54   |
| UTH-235697                    |             |        | Azure Plan Oct 2025                      | 0 935.3        | 6    | 310            | 863.54       |        |          |
| 69866 12/12/25                | CHK         | 1      | CENTURYLINK                              |                |      |                |              |        | 2,467.81 |
| C0082792025321                |             |        | 1465 W 650 S                             | 0 592.0        | 3    | 373            | 2,467.81     |        |          |
| 69867 12/12/25                | CHK         | 1      | MILLERS AUTOMOTIVE EQUIPMENT             |                |      |                |              |        | 5,800.00 |
| 1036                          |             |        | BendPak RBJ25000 Rolling Jack            | 0 394.0        | 0    | 0              | 5,800.00     |        |          |

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Bank Account: 1 - ZIONS BANK GENERAL FUND

| Check /<br>Tran Date          | Pmt<br>Type | Vendor | Vendor Name                           | General Ledger |         |      | BU Project | Distr Amount | Amount    |
|-------------------------------|-------------|--------|---------------------------------------|----------------|---------|------|------------|--------------|-----------|
|                               |             |        |                                       | Div            | Account | Dept |            |              |           |
| Invoice                       |             |        | GL Reference                          |                |         |      |            |              |           |
| 69868 12/12/25                | CHK         | 1      | SURGE ELECTRIC                        |                |         |      |            |              | 12,782.02 |
| 11310                         |             |        | Unit 4 Install - progress invoice     | 0              | 107.0   | 0    | 373        | 12,782.02    |           |
| 69869 12/12/25                | CHK         | 2      | KARL REESE                            |                |         |      |            |              | 11.92     |
| 20251211125616337             |             |        | Credit Balance Refund 20099002        | 0              | 142.99  | 0    | 0          | 11.92        |           |
| 69870 12/12/25                | CHK         | 2      | KARL REESE                            |                |         |      |            |              | 62.45     |
| 20251211125703829             |             |        | Credit Balance Refund 20099010        | 0              | 142.99  | 0    | 0          | 62.45        |           |
| 69871 12/12/25                | CHK         | 2      | MADDOX CONSTRUCTION                   |                |         |      |            |              | 22.72     |
| 20251211125319800             |             |        | Credit Balance Refund 84154001        | 0              | 142.99  | 0    | 0          | 22.72        |           |
| 69872 12/12/25                | CHK         | 230    | WILDING ENGINEERING                   |                |         |      |            |              | 7,422.00  |
| 135653                        |             |        | North Dam Sub Surveying               | 0              | 107.0   | 0    | 100        | 7,422.00     |           |
| 69873 12/12/25                | CHK         | 261    | CENTURYLINK                           |                |         |      |            |              | 127.26    |
| 333474355NOV25                |             |        | Nov-2025 Landline Phone Service       | 0              | 935.1   | 6    | 245        | 127.26       |           |
| 69874 12/12/25                | CHK         | 262    | CENTURYLINK - DATA SERVICES           |                |         |      |            |              | 2,818.33  |
| 760752929                     |             |        | Nov 2025 IP & Data Service            | 0              | 935.1   | 6    | 175        | 2,818.33     |           |
| 69875 12/12/25                | CHK         | 480    | HEBER CITY CORPORATION                |                |         |      |            |              | 780.04    |
| 10.23970.1 NOV25              |             |        | Nov 2025 Heber Substation Water/Sewer | 0              | 401.1   | 1    | 405        | 50.07        |           |
| 10.24620.1 NOV25              |             |        | Nov 2025 Operations Water/Sewer       | 0              | 401.1   | 1    | 405        | 193.91       |           |
| 10.24625.1 NOV25              |             |        | Nov 2025 Operations Water/Sewer       | 0              | 401.1   | 1    | 405        | 50.53        |           |
| 10.24630.1 NOV25              |             |        | Nov 2025 Line Shop Water/Sewer        | 0              | 401.1   | 1    | 405        | 101.12       |           |
| 20.02388.5 NOV25              |             |        | Nov 2025 New Building water/sewer     | 0              | 401.1   | 1    | 405        | 234.75       |           |
| 9.22740.1 NOV25               |             |        | Nov 2025 Office Water/Sewer           | 0              | 401.1   | 1    | 405        | 149.66       |           |
| Total for Check/Tran - 69875: |             |        |                                       |                |         |      |            |              | 780.04    |
| 69876 12/12/25                | CHK         | 734    | MOUNTAINLAND ONE STOP                 |                |         |      |            |              | 32.31     |
| 162630                        |             |        | Forklift propane                      | 0              | 935.2   | 4    | 130        | 32.31        |           |
| 69877 12/12/25                | CHK         | 740    | IRBY CO.                              |                |         |      |            |              | 64,386.61 |

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Bank Account: 1 - ZIONS BANK GENERAL FUND

| Check /<br>Tran Date          | Pmt<br>Type | Vendor | Vendor Name                      | General Ledger |      |                |              |           |  |
|-------------------------------|-------------|--------|----------------------------------|----------------|------|----------------|--------------|-----------|--|
| Invoice                       |             |        | GL Reference                     | Div Account    | Dept | ActvBU Project | Distr Amount | Amount    |  |
| S014354373.002                |             |        | OMEGA 2 HARD HAT CHIN STRAP      | 0 402.1        | 0    | 265            | 18.00        |           |  |
| S014363426.006                |             |        | PO Material received             | 0 154.0        | 0    | 0              | 8,880.00     |           |  |
| S014295355.006                |             |        | PO Material received             | 0 154.0        | 0    | 0              | 3,780.00     |           |  |
| S014390234.005                |             |        | PO Material received             | 0 154.0        | 0    | 0              | 8,880.00     |           |  |
| S014437960.004                |             |        | PO Material received             | 0 154.0        | 0    | 0              | 1,316.00     |           |  |
| S014437960.003                |             |        | PO Material received             | 0 154.0        | 0    | 0              | 1,320.00     |           |  |
| S014437960.001                |             |        | PO Material received             | 0 154.0        | 0    | 0              | 10,171.11    |           |  |
| S014416829.001                |             |        | PO Material received             | 0 154.0        | 0    | 0              | 28,821.50    |           |  |
| S014437960.002                |             |        | PO Material received             | 0 154.0        | 0    | 0              | 1,200.00     |           |  |
| Total for Check/Tran - 69877: |             |        |                                  |                |      |                |              | 64,386.61 |  |
| 69878 12/12/25                | CHK         | 780    | O'REILLY AUTOMOTIVE INC          |                |      |                |              | 91.24     |  |
| 3664-149380                   |             |        | Truck 207 coolant hose           | 0 935.2        | 4    | 235            | 91.24        |           |  |
| 69879 12/12/25                | CHK         | 825    | LINDE GAS & EQUIPMENT INC        |                |      |                |              | 155.57    |  |
| 53356579                      |             |        | Stargon-Stargold Cylinder Rental | 0 592.0        | 3    | 375            | 53.82        |           |  |
| 53324714                      |             |        | Acetylene Cylinder Rental        | 0 592.0        | 3    | 375            | 101.75       |           |  |
| Total for Check/Tran - 69879: |             |        |                                  |                |      |                |              | 155.57    |  |
| 69880 12/12/25                | CHK         | 1007   | UPS STORE                        |                |      |                |              | 34.44     |  |
| 21525                         |             |        | AVO Diagnostic Services          | 0 592.0        | 3    | 255            | 34.44        |           |  |
| 69881 12/12/25                | CHK         | 1091   | WASATCH AUTO PARTS               |                |      |                |              | 561.43    |  |
| 331170                        |             |        | Truck 271 air & oil filters      | 0 935.2        | 4    | 235            | 26.29        |           |  |
| 331143                        |             |        | #310 tire chain tightener        | 0 935.2        | 4    | 235            | 68.38        |           |  |
| 331212                        |             |        | Fleet shop supplies              | 0 554.0        | 1    | 375            | 18.44        |           |  |
| 331258                        |             |        | Flannel rags, markers            | 0 542.0        | 8    | 375            | 88.17        |           |  |
| 331351                        |             |        | safety glasses                   | 0 554.0        | 4    | 265            | 5.49         |           |  |
| 331360                        |             |        | Truck 273 oil,air,fuel filter    | 0 935.2        | 4    | 187            | 131.92       |           |  |
| 331437                        |             |        | Truck 245 Filters                | 0 935.2        | 4    | 235            | 187.74       |           |  |
| 331459                        |             |        | Truck 309 parts                  | 0 935.2        | 4    | 235            | 35.00        |           |  |
| Total for Check/Tran - 69881: |             |        |                                  |                |      |                |              | 561.43    |  |

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Bank Account: 1 - ZIONS BANK GENERAL FUND

| Check /<br>Tran Date          | Pmt<br>Type | Vendor | Vendor Name                       | General Ledger |         |      |      |    |         |           |           |
|-------------------------------|-------------|--------|-----------------------------------|----------------|---------|------|------|----|---------|-----------|-----------|
| Invoice                       |             |        | GL Reference                      | Div            | Account | Dept | Actv | BU | Project | Distr     | Amount    |
| 69882 12/12/25                | CHK         | 1100   | WASATCH COUNTY SOLID WASTE        |                |         |      |      |    |         |           | 379.00    |
| 90083 DEC25                   |             |        | Office Dec - 2025 Waste Removal   | 0              | 401.1   | 1    | 405  |    |         | 110.00    |           |
| 93539 DEC25                   |             |        | Dec - Operations Garbage Removal  | 0              | 401.1   | 1    | 405  |    |         | 269.00    |           |
| Total for Check/Tran - 69882: |             |        |                                   |                |         |      |      |    |         |           | 379.00    |
| 69883 12/12/25                | CHK         | 1131   | WHEELER MACHINERY CO.             |                |         |      |      |    |         |           | 1,478.52  |
| PS001997443                   |             |        | #309 Seal Kit                     | 0              | 935.2   | 4    | 235  |    |         | 263.31    |           |
| PS001998310                   |             |        | Genie Lift parts                  | 0              | 935.2   | 4    | 235  |    |         | 1,114.96  |           |
| PS001999936                   |             |        | Engine blankets                   | 0              | 548.0   | 4    | 375  |    |         | 100.25    |           |
| Total for Check/Tran - 69883: |             |        |                                   |                |         |      |      |    |         |           | 1,478.52  |
| 69884 12/12/25                | CHK         | 1145   | PEHP GROUP INSURANCE FLEX         |                |         |      |      |    |         |           | 787.33    |
| FLEX 12/11/25                 |             |        | Employee FSA Contributions        | 0              | 243.0   | 0    | 12   |    |         | 787.33    |           |
| 69885 12/12/25                | CHK         | 1276   | HOSE & RUBBER                     |                |         |      |      |    |         |           | 411.74    |
| 02138685                      |             |        | Shop supplies                     | 0              | 554.0   | 4    | 375  |    |         | 411.74    |           |
| 69886 12/12/25                | CHK         | 1305   | INDUSTRIAL PIPING PRODUCTS INC    |                |         |      |      |    |         |           | 145.24    |
| 3043185                       |             |        | Unit 5 Flange                     | 0              | 548.1   | 4    | 235  |    |         | 72.62     |           |
|                               |             |        | Unit 8 Flange                     | 0              | 548.1   | 4    | 465  |    |         | 72.62     |           |
| Total for Check/Tran - 69886: |             |        |                                   |                |         |      |      |    |         |           | 145.24    |
| 69887 12/12/25                | CHK         | 1332   | SARGENT & LUNDY, L.L.C.           |                |         |      |      |    |         |           | 22,535.00 |
| 18414173                      |             |        | Sewer Plant Transmission          | 0              | 107.0   | 0    | 100  |    |         | 22,535.00 |           |
| 69888 12/12/25                | CHK         | 1333   | INTERSTATE BILLING SERVICE, INC   |                |         |      |      |    |         |           | 443.02    |
| 1094729PU                     |             |        | Fleet - Purple Heat Ice melt      | 0              | 554.0   | 4    | 375  |    |         | 443.02    |           |
| 69889 12/12/25                | CHK         | 1365   | POWERFUL                          |                |         |      |      |    |         |           | 11,304.00 |
| 113808                        |             |        | Migration to new website          | 0              | 397.0   | 0    | 0    |    |         | 11,304.00 |           |
| 69890 12/15/25                | CHK         | 1      | SURGE ELECTRIC                    |                |         |      |      |    |         |           | 12,782.02 |
| 11176                         |             |        | Unit 4 Install - progress invoice | 0              | 107.0   | 0    | 373  |    |         | 12,782.02 |           |
| 69891 12/15/25                | CHK         | 1      | SURGE ELECTRIC                    |                |         |      |      |    |         |           | 12,782.02 |

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Bank Account: 1 - ZIONS BANK GENERAL FUND

| Check /<br>Tran Date | Pmt<br>Type | Vendor  | Vendor Name                            | General Ledger |      |      | BU Project | Distr Amount | Amount    |
|----------------------|-------------|---------|--|----------------|------|------|------------|--------------|-----------|
| Invoice              |             |         | GL Reference                           | Div Account    | Dept | Actv |            |              |           |
| 11265                |             |         | Unit 4 Install - progress invoice      | 0107.0         | 0    | 373  |            | 12,782.02    |           |
| 69892                | 12/15/25    | CHK 1   | MID-UTAH RADIO                         |                |      |      |            |              | 200.00    |
| 43038                |             |         | 2025 HLP Radio Holiday Messages        | 0935.1         | 1    | 290  |            | 200.00       |           |
| 69893                | 12/19/25    | CHK 844 | PEHP GROUP INSURANCE                   |                |      |      |            |              | 292.61    |
| 696470               |             |         | Jan 2026 Bond Post Retiree Ins Premium | 0926.1         | 1    | 12   |            | 292.61       |           |
| 69894                | 12/19/25    | CHK 1   | E.T. TECHNOLOGIES ACCOUNTS RECEI       |                |      |      |            |              | 10,212.30 |
| 87867                |             |         | Gas Plant tank cleaning                | 0107.0         | 0    | 373  |            | 10,212.30    |           |
| 69895                | 12/19/25    | CHK 1   | ROYCE INDUSTRIES L.C.                  |                |      |      |            |              | 14,701.72 |
| SLC502034            |             |         | Pressure washer for new building       | 0107.0         | 0    | 235  |            | 14,701.72    |           |
| 69896                | 12/19/25    | CHK 1   | WASATCH COUNTY PARKS & REC             |                |      |      |            |              | 26,500.00 |
| WC REC, REBATE1225   |             |         | Commercial Lighting - Event Complex    | 0555.2         | 1    | 45   |            | 26,500.00    |           |
| 69897                | 12/19/25    | CHK 2   | STEPHEN GOLD                           |                |      |      |            |              | 43.09     |
| 20251219082238695    |             |         | Credit Balance Refund 77195001         | 0142.99        | 0    | 0    |            | 43.09        |           |
| 69898                | 12/19/25    | CHK 52  | LEE'S MARKETPLACE HEBER                |                |      |      |            |              | 980.00    |
| 58115                |             |         | Employee Thanksgiving gift cards       | 0930.2         | 1    | 410  |            | 980.00       |           |
| 69899                | 12/19/25    | CHK 105 | A T & T                                |                |      |      |            |              | 91.38     |
| 0512678562001DEC25   |             |         | Dec 2025 Phone Service                 | 0935.1         | 6    | 245  |            | 91.38        |           |
| 69900                | 12/19/25    | CHK 148 | AMERICAN PUBLIC POWER ASSOC            |                |      |      |            |              | 380.00    |
| 000219350            |             |         | 1 Year E-Reliable Tracker Subscription | 0401.0         | 1    | 374  |            | 380.00       |           |
| 69901                | 12/19/25    | CHK 167 | SMITH HARTVIGSEN,PLLC                  |                |      |      |            |              | 19,312.50 |
| 72444                |             |         | Nov - Water Adjudication Review        | 0923.0         | 1    | 440  |            | 199.50       |           |
| 72445                |             |         | Nov - Heber Valley Railroad Project    | 0107.0         | 0    | 440  |            | 1,782.00     |           |
| 72446                |             |         | Nov - Jonsson v Pacificorp litigation  | 0923.0         | 1    | 440  |            | 3,438.00     |           |
| 72447                |             |         | Nov - Travel Time                      | 0923.0         | 1    | 440  |            | 480.00       |           |
| 72448                |             |         | Nov - Legal General Matters            | 0923.0         | 1    | 440  |            | 13,413.00    |           |

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Bank Account: 1 - ZIONS BANK GENERAL FUND

| Check /<br>Tran Date          | Pmt<br>Type | Vendor | Vendor Name                         | General Ledger |         |      |      |     |         |  |       |            |            |
|-------------------------------|-------------|--------|-------------------------------------|----------------|---------|------|------|-----|---------|--|-------|------------|------------|
| Invoice                       |             |        | GL Reference                        | Div            | Account | Dept | Actv | BU  | Project |  | Distr | Amount     | Amount     |
| Total for Check/Tran - 69901: |             |        |                                     |                |         |      |      |     |         |  |       |            | 19,312.50  |
| 69902 12/19/25                | CHK         | 206    | BLUE STAKES OF UTAH 811             |                |         |      |      |     |         |  |       |            | 771.12     |
| UT202503231                   |             |        | November 2025 Staking Notifications |                | 0 591.0 | 2    |      | 15  |         |  |       | 771.12     |            |
| 69903 12/19/25                | CHK         | 261    | CENTURYLINK                         |                |         |      |      |     |         |  |       |            | 230.61     |
| 333725665DEC25                |             |        | Dec-2025 Phone Charges 435-654-1682 |                | 0 935.1 | 6    |      | 245 |         |  |       | 55.80      |            |
| 333725663DEC25                |             |        | Dec-2025 Phone Charges 435-654-7103 |                | 0 935.1 | 6    |      | 245 |         |  |       | 134.99     |            |
| 333641720DEC25                |             |        | Dec-2025 Phone Charges 435-654-1118 |                | 0 935.1 | 6    |      | 245 |         |  |       | 39.82      |            |
| Total for Check/Tran - 69903: |             |        |                                     |                |         |      |      |     |         |  |       |            | 230.61     |
| 69904 12/19/25                | CHK         | 287    | CODALE ELECTRIC SUPPLY, INC         |                |         |      |      |     |         |  |       |            | 1,196.96   |
| S009568153.002                |             |        | Circuit Breaker                     |                | 0 107.0 | 0    |      | 235 |         |  |       | 1,196.96   |            |
| 69905 12/19/25                | CHK         | 320    | CUWCD                               |                |         |      |      |     |         |  |       |            | 100,312.00 |
| 644                           |             |        | November Jordanelle Hydro Energy    |                | 0 555.0 | 5    |      | 162 |         |  |       | 100,312.00 |            |
| 69906 12/19/25                | CHK         | 373    | DURA-CRETE INC                      |                |         |      |      |     |         |  |       |            | 2,755.00   |
| INV4214                       |             |        | PO Material received                |                | 0 154.0 | 0    |      | 0   |         |  |       | 2,415.00   |            |
|                               |             |        | Shipping                            |                | 0 921.3 | 0    |      | 350 |         |  |       | 340.00     |            |
| Total for Check/Tran - 69906: |             |        |                                     |                |         |      |      |     |         |  |       |            | 2,755.00   |
| 69907 12/19/25                | CHK         | 386    | BORDER STATES INDUSTRIES INC.       |                |         |      |      |     |         |  |       |            | 2,431.36   |
| 931529305                     |             |        | Wood folding rules                  |                | 0 402.2 | 2    |      | 155 |         |  |       | 99.81      |            |
| 931577839                     |             |        | Prem DMM Test Lead set              |                | 0 402.2 | 2    |      | 155 |         |  |       | 51.22      |            |
| 931609317                     |             |        | Fluke Clamp Meter                   |                | 0 591.0 | 2    |      | 235 |         |  |       | 685.99     |            |
| 931616323                     |             |        | material for New Bldg               |                | 0 107.0 | 0    |      | 235 |         |  |       | 330.15     |            |
| 931621496                     |             |        | Toggle bolt for New Bldg            |                | 0 107.0 | 0    |      | 235 |         |  |       | 44.43      |            |
| 931624305                     |             |        | Material for New Bldg               |                | 0 107.0 | 0    |      | 235 |         |  |       | 365.84     |            |
| 931624308                     |             |        | Material for New Bldg               |                | 0 107.0 | 0    |      | 235 |         |  |       | 347.73     |            |
| 931632458                     |             |        | Anti-Oxidant compound               |                | 0 935.0 | 1    |      | 187 |         |  |       | 30.25      |            |
| 931616269                     |             |        | Streamlight Flashlight              |                | 0 542.0 | 8    |      | 375 |         |  |       | 139.95     |            |
| 931649848                     |             |        | GFCI - Midway Sub                   |                | 0 592.0 | 3    |      | 235 |         |  |       | 25.68      |            |
| 931664942                     |             |        | wall heater w/ thermostat           |                | 0 542.0 | 8    |      | 235 |         |  |       | 224.07     |            |

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Bank Account: 1 - ZIONS BANK GENERAL FUND

| Check /<br>Tran Date          | Pmt<br>Type | Vendor | Vendor Name                            | General Ledger |      |                |              |  |           |
|-------------------------------|-------------|--------|--|----------------|------|----------------|--------------|--|-----------|
| Invoice                       |             |        | GL Reference                           | Div Account    | Dept | ActvBU Project | Distr Amount |  | Amount    |
| 931664940                     |             |        | Flat blade test probe                  | 0 402.2        | 3    | 155            | 36.74        |  |           |
| 931657795                     |             |        | Volt probe                             | 0 402.2        | 3    | 155            | 49.50        |  |           |
| Total for Check/Tran - 69907: |             |        |  |                |      |                |              |  | 2,431.36  |
| 69908 12/19/25                | CHK         | 557    | IPSA                                   |                |      |                |              |  | 500.00    |
| 3957                          |             |        | Apprentice Testing Kolbe Ward          | 0 401.2        | 2    | 325            | 250.00       |  |           |
|                               |             |        | Apprentice Testing Chase Sabey         | 0 401.2        | 3    | 325            | 250.00       |  |           |
| Total for Check/Tran - 69908: |             |        |  |                |      |                |              |  | 500.00    |
| 69909 12/19/25                | CHK         | 707    | MIDWAY IRRIGATION COMPANY              |                |      |                |              |  | 11.00     |
| 28508                         |             |        | Annual Water Share Assessment & Manage | 0 930.2        | 1    | 410            | 11.00        |  |           |
| 69910 12/19/25                | CHK         | 740    | IRBY CO.                               |                |      |                |              |  | 65,125.00 |
| S014175505.013                |             |        | PO Material received                   | 0 154.0        | 0    | 0              | 19,500.00    |  |           |
| S014438980.001                |             |        | BIER REPAIR CHARGE                     | 0 402.2        | 2    | 105            | 550.00       |  |           |
| S013973411.027                |             |        | PO Material received                   | 0 154.0        | 0    | 0              | 39,200.00    |  |           |
| S014380215.001                |             |        | Chain mount bracket                    | 0 107.0        | 0    | 235            | 5,875.00     |  |           |
| Total for Check/Tran - 69910: |             |        |  |                |      |                |              |  | 65,125.00 |
| 69911 12/19/25                | CHK         | 768    | CANON SOLUTIONS AMERICA                |                |      |                |              |  | 126.21    |
| 6014107806                    |             |        | Office Click Counts                    | 0 921.0        | 1    | 275            | 64.99        |  |           |
| 6014108088                    |             |        | Operations Click Counts                | 0 921.0        | 1    | 275            | 61.22        |  |           |
| Total for Check/Tran - 69911: |             |        |  |                |      |                |              |  | 126.21    |
| 69912 12/19/25                | CHK         | 845    | ENBRIDGE GAS                           |                |      |                |              |  | 14,360.99 |
| 5060020000NOV25               |             |        | Nov-25 Cogen Fuel Transport Charges    | 0 547.0        | 4    | 135            | 14,360.99    |  |           |
| 69913 12/19/25                | CHK         | 907    | BURNS & MCDONNELL ENGINEERING          |                |      |                |              |  | 23,459.90 |
| 187633-3                      |             |        | WO10987 Gas plant to Heber Sub         | 0 107.0        | 0    | 100            | 23,459.90    |  |           |
| 69914 12/19/25                | CHK         | 922    | SHRED-IT USA                           |                |      |                |              |  | 150.06    |
| 8012749882                    |             |        | Operations Shredding Service           | 0 921.0        | 1    | 75             | 68.53        |  |           |
| 8012751174                    |             |        | Office Shredding Service               | 0 921.0        | 1    | 75             | 81.53        |  |           |
| Total for Check/Tran - 69914: |             |        |  |                |      |                |              |  | 150.06    |

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Bank Account: 1 - ZIONS BANK GENERAL FUND

| Check /<br>Tran Date          | Pmt<br>Type | Vendor | Vendor Name                             | General Ledger |         |      |      |    |         |            |            |
|-------------------------------|-------------|--------|---|----------------|---------|------|------|----|---------|------------|------------|
| Invoice                       |             |        | GL Reference                            | Div            | Account | Dept | Actv | BU | Project | Distr      | Amount     |
| 69915 12/19/25                | CHK         | 1075   | VERIZON WIRELESS                        |                |         |      |      |    |         |            | 314.73     |
| 6129976730                    |             |        | December Data Coverage                  | 0              | 935.1   | 6    | 175  |    |         | 314.73     |            |
| 69916 12/19/25                | CHK         | 1091   | WASATCH AUTO PARTS                      |                |         |      |      |    |         |            | 561.53     |
| 331647                        |             |        | Truck 259 Filter                        | 0              | 935.2   | 4    | 235  |    |         | 60.79      |            |
| 331637                        |             |        | Truck 259 Fuel,Air,Oil Filters          | 0              | 935.2   | 4    | 235  |    |         | 254.57     |            |
| 331707                        |             |        | 305 JCB Filters                         | 0              | 935.2   | 4    | 235  |    |         | 124.43     |            |
| 331729                        |             |        | Truck 305 Fuel Filter                   | 0              | 935.2   | 4    | 235  |    |         | 60.79      |            |
| 331866                        |             |        | return on Inv 331858                    | 0              | 402.2   | 2    | 155  |    |         | -4.00      |            |
| 331741                        |             |        | #305 cable lube                         | 0              | 935.2   | 4    | 187  |    |         | 17.98      |            |
| 331858                        |             |        | Truck 251 sockets                       | 0              | 402.2   | 2    | 155  |    |         | 19.99      |            |
| 331878                        |             |        | Truck 274 Wiper blades                  | 0              | 935.2   | 4    | 235  |    |         | 26.98      |            |
| Total for Check/Tran - 69916: |             |        |   |                |         |      |      |    |         |            | 561.53     |
| 69917 12/19/25                | CHK         | 1131   | WHEELER MACHINERY CO.                   |                |         |      |      |    |         |            | 38,548.61  |
| SS000591033                   |             |        | Unit 13 Service/repair                  | 0              | 548.1   | 4    | 187  |    |         | 11,881.80  |            |
| PS002003289                   |             |        | Unit 13 gage                            | 0              | 548.1   | 4    | 235  |    |         | 265.44     |            |
| PS002003290                   |             |        | Unit 4 gage                             | 0              | 107.0   | 0    | 235  |    |         | 265.44     |            |
| PS002003291                   |             |        | Oil sample kits                         | 0              | 548.0   | 4    | 375  |    |         | 760.25     |            |
| PC000200310                   |             |        | Unit 5 Core Return                      | 0              | 548.1   | 4    | 235  |    |         | -143.66    |            |
| PC000200329                   |             |        | Core Return WO 10077                    | 0              | 107.0   | 0    | 235  |    |         | -369.24    |            |
| SS000590595                   |             |        | WO 11003 SERVICE/REPAIR                 | 0              | 107.0   | 0    | 373  |    |         | 23,434.72  |            |
| SS000590596                   |             |        | UNIT 5 EMISSION TEST                    | 0              | 548.1   | 4    | 85   |    |         | 2,453.86   |            |
| Total for Check/Tran - 69917: |             |        |   |                |         |      |      |    |         |            | 38,548.61  |
| 69918 12/19/25                | CHK         | 1236   | VISUAL SOUND, INC                       |                |         |      |      |    |         |            | 316,504.48 |
| 21375                         |             |        | Progress bill Admin Bldg 2024 AV Update | 0              | 107.0   | 0    | 235  |    |         | 316,504.48 |            |
| 69919 12/19/25                | CHK         | 1244   | BUD MAHAS CONSTRUCTION, INC             |                |         |      |      |    |         |            | 642,200.00 |
| 2307 00 #19                   |             |        | New Bldg Pay Request #19                | 0              | 107.0   | 0    | 47   |    |         | 642,200.00 |            |
| 69920 12/19/25                | CHK         | 1288   | KEEPER SECURITY, INC                    |                |         |      |      |    |         |            | 4,680.00   |
| INV485950                     |             |        | HLP Password Manager Subscription       | 0              | 935.3   | 6    | 374  |    |         | 4,680.00   |            |

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Bank Account: 1 - ZIONS BANK GENERAL FUND

| Check /<br>Tran Date          | Pmt<br>Type | Vendor | Vendor Name                            | General Ledger |         |      |      |    |         |           |           |
|-------------------------------|-------------|--------|--|----------------|---------|------|------|----|---------|-----------|-----------|
| Invoice                       |             |        | GL Reference                           | Div            | Account | Dept | Actv | BU | Project | Distr     | Amount    |
| 69921 12/19/25                | CHK         | 1291   | NORCO INC                              |                |         |      |      |    |         |           | 52.10     |
| 0045241184                    |             |        | welding wire                           | 0              | 107.0   | 0    | 235  |    |         | 52.10     |           |
| 69922 12/19/25                | CHK         | 1300   | OUTIFI                                 |                |         |      |      |    |         |           | 1,100.00  |
| 6051                          |             |        | Outifi Subscription, IVR Configuration | 0              | 401.0   | 1    | 374  |    |         | 1,100.00  |           |
| 69923 12/19/25                | CHK         | 1305   | INDUSTRIAL PIPING PRODUCTS INC         |                |         |      |      |    |         |           | 393.45    |
| 3043544                       |             |        | Unit 5 Flange                          | 0              | 548.1   | 4    | 235  |    |         | 323.00    |           |
| 3043550                       |             |        | Unit 5 Flange                          | 0              | 548.1   | 4    | 235  |    |         | 70.45     |           |
| Total for Check/Tran - 69923: |             |        |  |                |         |      |      |    |         |           | 393.45    |
| 69924 12/19/25                | CHK         | 1337   | WINN-MARION BARBER, LLC                |                |         |      |      |    |         |           | 4,055.51  |
| INV51280                      |             |        | HAPGuard Kit with installation         | 0              | 107.0   | 0    | 235  |    |         | 4,055.51  |           |
| 69925 12/19/25                | CHK         | 1467   | NISC                                   |                |         |      |      |    |         |           | 13,307.28 |
| 647135                        |             |        | Mapping Production GIS Project         | 0              | 591.0   | 2    | 355  |    |         | 850.00    |           |
|                               |             |        | Nov 2025 Bank Fees                     | 0              | 921.4   | 1    | 25   |    |         | 365.24    |           |
|                               |             |        | Nov 2025 PDF Posting to accounts       | 0              | 921.5   | 1    | 270  |    |         | 156.12    |           |
| 647854                        |             |        | Nov 2025 - Monthly Software Fee        | 0              | 401.0   | 1    | 355  |    |         | 11,935.92 |           |
| Total for Check/Tran - 69925: |             |        |  |                |         |      |      |    |         |           | 13,307.28 |
| 69926 12/23/25                | CHK         | 1      | HUNT ELECTRIC, INC                     |                |         |      |      |    |         |           | 23,225.37 |
| 90129                         |             |        | Coyote Canyon Powerline                | 0              | 107.0   | 0    | 373  |    |         | 23,225.37 |           |
| 69927 12/23/25                | CHK         | 105    | A T & T                                |                |         |      |      |    |         |           | 150.66    |
| 0300550933001DEC25            |             |        | Dec 2025 Phone Service                 | 0              | 935.1   | 6    | 245  |    |         | 150.66    |           |
| 69928 12/23/25                | CHK         | 246    | CANYON OVERHEAD DOORS                  |                |         |      |      |    |         |           | 751.25    |
| 37228                         |             |        | Service/repair springs & cable         | 0              | 935.0   | 1    | 225  |    |         | 751.25    |           |
| 69929 12/23/25                | CHK         | 336    | VLCM                                   |                |         |      |      |    |         |           | 1,833.19  |
| IN167230                      |             |        | Nov 2025 Microsoft Licensing           | 0              | 935.3   | 6    | 355  |    |         | 1,833.19  |           |
| 69930 12/23/25                | CHK         | 353    | DISH NETWORK                           |                |         |      |      |    |         |           | 182.11    |
| DISH-0126                     |             |        | January Cable Subscription             | 0              | 401.0   | 5    | 374  |    |         | 182.11    |           |

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Bank Account: 1 - ZIONS BANK GENERAL FUND

| Check /<br>Tran Date          | Pmt<br>Type | Vendor | Vendor Name                             | General Ledger |         |      |      |    |         |            |            |
|-------------------------------|-------------|--------|---|----------------|---------|------|------|----|---------|------------|------------|
| Invoice                       |             |        | GL Reference                            | Div            | Account | Dept | Actv | BU | Project | Distr      | Amount     |
| 69931 12/23/25                | CHK         | 428    | FREEDOM MAILING                         |                |         |      |      |    |         |            | 5,093.94   |
| 51871                         |             |        | November Cycle 2 Statements             | 0              | 921.5   | 1    | 55   |    |         | 5,093.94   |            |
| 69932 12/23/25                | CHK         | 644    | US BANK NATIONAL ASSOCIATION            |                |         |      |      |    |         |            | 120,833.37 |
| 54142                         |             |        | Dec - 2019 Bond Payment                 | 0              | 136.6   | 0    | 18   |    |         | 120,833.37 |            |
| 69933 12/23/25                | CHK         | 698    | LYTHGOE DESIGN GROUP, INC               |                |         |      |      |    |         |            | 752.85     |
| 2844                          |             |        | Nov-2025 Design Hours - Admin Bldg      | 0              | 107.0   | 0    | 100  |    |         | 752.85     |            |
| 69934 12/23/25                | CHK         | 740    | IRBY CO.                                |                |         |      |      |    |         |            | 81,415.50  |
| S014427702.004                |             |        | PO Material received                    | 0              | 154.0   | 0    | 0    |    |         | 1,632.00   |            |
| S014254401.006                |             |        | PO Material received                    | 0              | 154.0   | 0    | 0    |    |         | 585.00     |            |
| S014437937.001                |             |        | MID3 C&P25F CONNECTOR TYPE D FEMALE     | 0              | 542.0   | 0    | 235  |    |         | 26.00      |            |
|                               |             |        | MID3 C&P25M CONNECTOR D-SUB MALE        | 0              | 542.0   | 0    | 235  |    |         | 22.50      |            |
|                               |             |        | MID3 SDC25AG 25POS STRAIGHT             | 0              | 542.0   | 0    | 235  |    |         | 57.00      |            |
| S014405888.003                |             |        | PO Material received                    | 0              | 154.0   | 0    | 0    |    |         | 2,340.00   |            |
| S014175465.007                |             |        | PO Material received                    | 0              | 154.0   | 0    | 0    |    |         | 29,100.00  |            |
| S014390234.006                |             |        | PO Material received                    | 0              | 154.0   | 0    | 0    |    |         | 4,368.00   |            |
| S014193496.020                |             |        | PO Material received                    | 0              | 154.0   | 0    | 0    |    |         | 970.00     |            |
| S014175464.008                |             |        | PO Material received                    | 0              | 154.0   | 0    | 0    |    |         | 10,185.00  |            |
| S014343080.002                |             |        | PO Material received                    | 0              | 154.0   | 0    | 0    |    |         | 20,775.00  |            |
| S014212760.005                |             |        | PO Material received                    | 0              | 154.0   | 0    | 0    |    |         | 1,170.00   |            |
| S014186993.017                |             |        | PO Material received                    | 0              | 154.0   | 0    | 0    |    |         | 10,185.00  |            |
| Total for Check/Tran - 69934: |             |        |   |                |         |      |      |    |         |            | 81,415.50  |
| 69935 12/23/25                | CHK         | 746    | FUEL NETWORK                            |                |         |      |      |    |         |            | 4,067.14   |
| F2605E00810                   |             |        | November 2025 Fleet Fuel                | 0              | 935.2   | 4    | 130  |    |         | 4,067.14   |            |
| 69936 12/23/25                | CHK         | 844    | PEHP GROUP INSURANCE                    |                |         |      |      |    |         |            | 70,336.86  |
| 696588                        |             |        | Jan 2026 Health/Vision Insurance Premiu | 0              | 926.0   | 1    | 12   |    |         | 74,742.85  |            |
|                               |             |        | Retiree Benefit Prem                    | 0              | 926.1   | 1    | 12   |    |         | 3,169.27   |            |
| 696588CR                      |             |        | COBRA Retro                             | 0              | 926.0   | 1    | 12   |    |         | -7,575.26  |            |
| Total for Check/Tran - 69936: |             |        |   |                |         |      |      |    |         |            | 70,336.86  |

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Bank Account: 1 - ZIONS BANK GENERAL FUND

| Check /<br>Tran Date          | Pmt<br>Type | Vendor | Vendor Name                        | General Ledger |         |      |      |    |         |          |          |
|-------------------------------|-------------|--------|------------------------------------|----------------|---------|------|------|----|---------|----------|----------|
| Invoice                       |             |        | GL Reference                       | Div            | Account | Dept | Actv | BU | Project | Distr    | Amount   |
| 69937 12/23/25                | CHK         | 845    | ENBRIDGE GAS                       |                |         |      |      |    |         |          | 293.00   |
| 0382516748DEC25               |             |        | Probst House Dec Gas Charges       | 0 401.1        |         | 1    | 405  |    |         | 184.77   |          |
| 1344060000DEC25               |             |        | Snake Creek House Dec Fuel Charges | 0 401.1        |         | 1    | 405  |    |         | 93.67    |          |
| 8060020000DEC25               |             |        | Operations Dec Meter Fee           | 0 401.1        |         | 1    | 405  |    |         | 14.56    |          |
| Total for Check/Tran - 69937: |             |        |                                    |                |         |      |      |    |         |          | 293.00   |
| 69938 12/23/25                | CHK         | 860    | PETERSON TREE CARE                 |                |         |      |      |    |         |          | 4,110.00 |
| 8014210471                    |             |        | Blue Spruce removal                | 0 591.0        |         | 2    | 395  |    |         | 4,110.00 |          |
| 69939 12/23/25                | CHK         | 862    | PARKLAND USA CORPORATION           |                |         |      |      |    |         |          | 136.93   |
| IN-993729-25                  |             |        | Ridgeline HD NF ELC Red 50CS3      | 0 548.0        |         | 4    | 220  |    |         | 136.93   |          |
| 69940 12/23/25                | CHK         | 892    | SAFETY-KLEEN SYSTEMS, INC          |                |         |      |      |    |         |          | 654.89   |
| 98683939                      |             |        | Parts Washer Oil Recovery          | 0 548.0        |         | 4    | 220  |    |         | 654.89   |          |
| 69941 12/23/25                | CHK         | 907    | BURNS & MCDONNELL ENGINEERING      |                |         |      |      |    |         |          | 9,798.81 |
| 138985-19                     |             |        | Engineering Services WO 10024      | 0 107.0        |         | 0    | 100  |    |         | 1,995.21 |          |
|                               |             |        | Engineering Services WO 10054      | 0 107.0        |         | 0    | 100  |    |         | 5,130.54 |          |
|                               |             |        | Engineering Services WO 10082      | 0 107.0        |         | 0    | 100  |    |         | 2,673.06 |          |
| Total for Check/Tran - 69941: |             |        |                                    |                |         |      |      |    |         |          | 9,798.81 |
| 69942 12/23/25                | CHK         | 1075   | VERIZON WIRELESS                   |                |         |      |      |    |         |          | 112.33   |
| 6130520077                    |             |        | Nov 9 - Dec 8 SCADA                | 0 592.0        |         | 3    | 320  |    |         | 112.33   |          |
| 69943 12/23/25                | CHK         | 1091   | WASATCH AUTO PARTS                 |                |         |      |      |    |         |          | 235.59   |
| 331919                        |             |        | Truck 267 Tire chains              | 0 935.2        |         | 4    | 235  |    |         | 235.59   |          |
| 69944 12/23/25                | CHK         | 1131   | WHEELER MACHINERY CO.              |                |         |      |      |    |         |          | 527.07   |
| PS002004933                   |             |        | Unit 5 CoolFlange parts            | 0 548.1        |         | 4    | 235  |    |         | 147.50   |          |
| PS002004934                   |             |        | Unit 5 coolant                     | 0 548.1        |         | 4    | 187  |    |         | 9.40     |          |
| PS002004935                   |             |        | Unit 8 coolant                     | 0 548.1        |         | 4    | 187  |    |         | 9.40     |          |
| PS002006629                   |             |        | Unit 5 misc nuts & bolts           | 0 548.1        |         | 4    | 235  |    |         | 353.65   |          |
| PS002006630                   |             |        | #310 lamp-12v                      | 0 935.2        |         | 4    | 235  |    |         | 7.12     |          |
| Total for Check/Tran - 69944: |             |        |                                    |                |         |      |      |    |         |          | 527.07   |

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Bank Account: 1 - ZIONS BANK GENERAL FUND

| Check /<br>Tran Date          | Pmt<br>Type | Vendor | Vendor Name                            | General Ledger |         |      | BU Project | Distr Amount | Amount    |
|-------------------------------|-------------|--------|--|----------------|---------|------|------------|--------------|-----------|
| Invoice                       |             |        | GL Reference                           | Div            | Account | Dept | Actv       |              |           |
| 69945 12/23/25                | CHK         | 1233   | DIAMOND CUTTING, LLC                   |                |         |      |            |              | 278.00    |
| 50822                         |             |        | Unit 5 material                        | 0              | 548.1   | 4    | 235        | 278.00       |           |
| 69946 12/23/25                | CHK         | 1276   | HOSE & RUBBER                          |                |         |      |            |              | 445.17    |
| 02141850                      |             |        | Unit 5 material                        | 0              | 548.1   | 4    | 235        | 445.17       |           |
| 69947 12/23/25                | CHK         | 1365   | POWERFUL                               |                |         |      |            |              | 325.00    |
| 113832                        |             |        | Website security, maintenance, support | 0              | 935.3   | 6    | 380        | 325.00       |           |
| 69948 12/23/25                | CHK         | 1364   | JAMES MADSON                           |                |         |      |            |              | 600.00    |
| 12242025                      |             |        | Madson Positive Pay Correction         | 0              | 930.2   | 1    | 410        | 600.00       |           |
| 69949 12/31/25                | CHK         | 1      | HUNT ELECTRIC, INC                     |                |         |      |            |              | 53,179.24 |
| 90387                         |             |        | Coyote Canyon Powerline                | 0              | 107.0   | 0    | 373        | 53,179.24    |           |
| 69950 12/31/25                | CHK         | 11     | VESTIS                                 |                |         |      |            |              | 454.85    |
| 4583554050                    |             |        | Coverall Rental                        | 0              | 402.1   | 4    | 125        | 90.97        |           |
| 4583556992                    |             |        | Coverall rental                        | 0              | 402.1   | 4    | 125        | 90.97        |           |
| 4583559299                    |             |        | Coverall Rental                        | 0              | 402.1   | 4    | 125        | 90.97        |           |
| 4583562590                    |             |        | Coverall Rental                        | 0              | 402.1   | 4    | 125        | 90.97        |           |
| 4583565241                    |             |        | Coverall Rental                        | 0              | 402.1   | 4    | 125        | 90.97        |           |
| Total for Check/Tran - 69950: |             |        |  |                |         |      |            |              | 454.85    |
| 69951 12/31/25                | CHK         | 216    | JAN-PRO OF UTAH - MIDVALE              |                |         |      |            |              | 1,709.00  |
| 357392                        |             |        | Janitorial Service for Jan 2026        | 0              | 401.1   | 1    | 30         | 1,709.00     |           |
| 69952 12/31/25                | CHK         | 287    | CODALE ELECTRIC SUPPLY, INC            |                |         |      |            |              | 1,435.84  |
| S009568153.001                |             |        | Mounting Kit                           | 0              | 107.0   | 0    | 235        | 750.00       |           |
| S009436720.001                |             |        | Unit 11 Wire                           | 0              | 548.1   | 4    | 235        | 223.93       |           |
| S009553309.001                |             |        | Unit 4 STD Pipe Strp                   | 0              | 107.0   | 0    | 235        | 451.77       |           |
| S009682369.001                |             |        | Service fee charges                    | 0              | 921.4   | 1    | 345        | 10.14        |           |
| Total for Check/Tran - 69952: |             |        |  |                |         |      |            |              | 1,435.84  |
| 69953 12/31/25                | CHK         | 336    | VLCM                                   |                |         |      |            |              | 11,553.00 |

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Bank Account: 1 - ZIONS BANK GENERAL FUND

| Check /<br>Tran Date          | Pmt<br>Type | Vendor | Vendor Name                           | General Ledger |         |      |      |            |              |            |
|-------------------------------|-------------|--------|---------------------------------------|----------------|---------|------|------|------------|--------------|------------|
| Invoice                       |             |        | GL Reference                          | Div            | Account | Dept | Actv | BU Project | Distr Amount | Amount     |
| IN167354                      |             |        | Adobe 1 yr license renewal            | 0              | 935.3   | 6    | 355  |            | 11,553.00    |            |
| 69954 12/31/25                | CHK         | 619    | KW ROBINSON CONST INC                 |                |         |      |      |            |              | 16,152.06  |
| 2025-33                       |             |        | Power to New Bldg                     | 0              | 107.0   | 0    | 115  |            | 16,152.06    |            |
| 69955 12/31/25                | CHK         | 619    | KW ROBINSON CONST INC                 |                |         |      |      |            |              | 23,076.77  |
| 2025-34                       |             |        | Timberlakes underground               | 0              | 591.0   | 2    | 115  |            | 23,076.77    |            |
| 69956 12/31/25                | CHK         | 644    | US BANK NATIONAL ASSOCIATION          |                |         |      |      |            |              | 4,000.00   |
| 8012659                       |             |        | 2019 Bond Annual Trustee Fee          | 0              | 921.4   | 1    | 400  |            | 1,950.00     |            |
| 8013919                       |             |        | 2012 Bond Annual Trustee Fee          | 0              | 921.4   | 1    | 400  |            | 2,050.00     |            |
| Total for Check/Tran - 69956: |             |        |                                       |                |         |      |      |            |              | 4,000.00   |
| 69957 12/31/25                | CHK         | 644    | US BANK NATIONAL ASSOCIATION          |                |         |      |      |            |              | 137,712.72 |
| 54741                         |             |        | Dec - 2023 Bond Payment               | 0              | 136.61  | 0    | 18   |            | 137,712.72   |            |
| 69958 12/31/25                | CHK         | 736    | PROTELESIS CORPORATION                |                |         |      |      |            |              | 525.24     |
| I-101751                      |             |        | December SIP Trunk Support            | 0              | 935.1   | 6    | 245  |            | 525.24       |            |
| 69959 12/31/25                | CHK         | 740    | IRBY CO.                              |                |         |      |      |            |              | 9,880.00   |
| S014449107.005                |             |        | PO Material received                  | 0              | 154.0   | 0    | 0    |            | 1,600.00     |            |
| S014203829.015                |             |        | PO Material received                  | 0              | 154.0   | 0    | 0    |            | 7,700.00     |            |
| S014438373.001                |             |        | SLING ZCS2738 PULLING GRIP FOR K-TYPE | 0              | 402.2   | 2    | 105  |            | 580.00       |            |
| Total for Check/Tran - 69959: |             |        |                                       |                |         |      |      |            |              | 9,880.00   |
| 69960 12/31/25                | CHK         | 821    | CREDA                                 |                |         |      |      |            |              | 437.38     |
| CREDA 0126                    |             |        | CREDA Board Member Dues - Jan 2026    | 0              | 555.0   | 5    | 162  |            | 437.38       |            |
| 69961 12/31/25                | CHK         | 958    | STANDARD PLUMBING SUPPLY CO           |                |         |      |      |            |              | 36.52      |
| ZRYP64                        |             |        | Plant 2 brass plug                    | 0              | 548.0   | 4    | 235  |            | 13.05        |            |
| ZRZJ44                        |             |        | lubricant                             | 0              | 542.0   | 8    | 375  |            | 23.47        |            |
| Total for Check/Tran - 69961: |             |        |                                       |                |         |      |      |            |              | 36.52      |
| 69962 12/31/25                | CHK         | 1001   | TECHNOLOGY NET                        |                |         |      |      |            |              | 600.00     |
| 4955                          |             |        | Annual Compensation Survey Database   | 0              | 923.0   | 1    | 450  |            | 600.00       |            |

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Bank Account: 1 - ZIONS BANK GENERAL FUND

| Check /<br>Tran Date          | Pmt<br>Type | Vendor | Vendor Name                         | General Ledger |         |      |      |    |         |            |            |
|-------------------------------|-------------|--------|-------------------------------------|----------------|---------|------|------|----|---------|------------|------------|
| Invoice                       |             |        | GL Reference                        | Div            | Account | Dept | Actv | BU | Project | Distr      | Amount     |
| 69963 12/31/25                | CHK         | 1014   | TIMBERLINE GENERAL STORE            |                |         |      |      |    |         |            | 452.84     |
| 190821                        |             |        | Oil Evap Cooler - Jordanelle Hydro  | 0              | 592.0   | 3    | 375  |    |         | 6.99       |            |
| 190866                        |             |        | Super glue                          | 0              | 591.0   | 2    | 375  |    |         | 9.99       |            |
| 190886                        |             |        | Unit 5 Wedge anchor, filter bag     | 0              | 548.1   | 4    | 235  |    |         | 65.98      |            |
| 190947                        |             |        | Truck 251 shovel                    | 0              | 402.2   | 2    | 155  |    |         | 29.99      |            |
| 190978                        |             |        | Glove NIT LG                        | 0              | 402.1   | 8    | 265  |    |         | 32.99      |            |
|                               |             |        | Glove NIT XL                        | 0              | 402.1   | 8    | 265  |    |         | 65.98      |            |
|                               |             |        | Contractor Bag                      | 0              | 542.0   | 8    | 375  |    |         | 50.97      |            |
| 191056                        |             |        | Nuts & Bolts                        | 0              | 592.0   | 3    | 235  |    |         | 39.04      |            |
| 191163                        |             |        | Rodent glue traps                   | 0              | 542.0   | 8    | 375  |    |         | 23.96      |            |
| 191223                        |             |        | Truck 270 tool bag set              | 0              | 402.2   | 3    | 155  |    |         | 14.99      |            |
| 191224                        |             |        | universal flapper                   | 0              | 935.0   | 1    | 187  |    |         | 15.99      |            |
| 191461                        |             |        | Hammer, 9"saw blades, 12"saw blades | 0              | 402.2   | 2    | 155  |    |         | 95.97      |            |
| Total for Check/Tran - 69963: |             |        |                                     |                |         |      |      |    |         |            | 452.84     |
| 69964 12/31/25                | CHK         | 1038   | UAMPS                               |                |         |      |      |    |         |            | 609,234.80 |
| HLP-1125                      |             |        | November 2025 Energy Usage payment  | 0              | 555.0   | 5    | 162  |    |         | 609,234.80 |            |
| 69965 12/31/25                | CHK         | 1084   | GBS BENEFITS, INC                   |                |         |      |      |    |         |            | 196.00     |
| 968987                        |             |        | Teladoc December Premium            | 0              | 926.0   | 1    | 12   |    |         | 196.00     |            |
| 69966 12/31/25                | CHK         | 1091   | WASATCH AUTO PARTS                  |                |         |      |      |    |         |            | 971.25     |
| 332141                        |             |        | Truck 202 Turbocharger hose         | 0              | 935.2   | 4    | 235  |    |         | 119.69     |            |
| 332268                        |             |        | credit return on Inv 332255         | 0              | 935.2   | 4    | 235  |    |         | -30.38     |            |
| 332255                        |             |        | Truck 202 Coolant hose              | 0              | 935.2   | 4    | 235  |    |         | 148.49     |            |
| 332301                        |             |        | Truck 266 Batteries                 | 0              | 935.2   | 4    | 235  |    |         | 475.98     |            |
| 332394                        |             |        | Truck 205 Suspension track bar      | 0              | 935.2   | 4    | 235  |    |         | 97.84      |            |
| 332406                        |             |        | Truck 202 Filters                   | 0              | 935.2   | 4    | 187  |    |         | 159.63     |            |
| Total for Check/Tran - 69966: |             |        |                                     |                |         |      |      |    |         |            | 971.25     |
| 69967 12/31/25                | CHK         | 1100   | WASATCH COUNTY SOLID WASTE          |                |         |      |      |    |         |            | 95.00      |
| 1495 OCT-DEC25                |             |        | 3920 N Hwy 40 house                 | 0              | 401.1   | 1    | 405  |    |         | 95.00      |            |

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12/01/2025 To 12/31/2025

Bank Account: 1 - ZIONS BANK GENERAL FUND

| Check /<br>Tran Date          | Pmt<br>Type | Vendor | Vendor Name                       | General Ledger |         |      |      |    |         |          |          |
|-------------------------------|-------------|--------|-----------------------------------|----------------|---------|------|------|----|---------|----------|----------|
| Invoice                       |             |        | GL Reference                      | Div            | Account | Dept | Actv | BU | Project | Distr    | Amount   |
| 69968 12/31/25                | CHK         | 1131   | WHEELER MACHINERY CO.             |                |         |      |      |    |         |          | 2,627.96 |
| PS002008935                   |             |        | Unit 8 Seal                       | 0              | 548.1   | 4    | 235  |    |         | 20.57    |          |
| PS002009732                   |             |        | Unit 13 Misc parts                | 0              | 548.1   | 4    | 235  |    |         | 420.30   |          |
| PS002009733                   |             |        | Unit 7 gaskets, seals             | 0              | 548.1   | 4    | 235  |    |         | 50.10    |          |
| SS000593419                   |             |        | Annual Cat Software License       | 0              | 548.0   | 4    | 355  |    |         | 1,080.00 |          |
| PS002010519                   |             |        | Unit 8 Coolant                    | 0              | 548.1   | 4    | 235  |    |         | 164.93   |          |
| PS002010520                   |             |        | Unit 5 Misc parts                 | 0              | 548.1   | 4    | 235  |    |         | 892.06   |          |
| Total for Check/Tran - 69968: |             |        |                                   |                |         |      |      |    |         |          | 2,627.96 |
| 69969 12/31/25                | CHK         | 1249   | SNAP-ON INDUSTRIAL                |                |         |      |      |    |         |          | 165.11   |
| ARV/66594185                  |             |        | Air Nozzle                        | 0              | 548.0   | 4    | 235  |    |         | 77.51    |          |
| ARV/66603788                  |             |        | Air Nozzle                        | 0              | 548.0   | 4    | 235  |    |         | 87.60    |          |
| Total for Check/Tran - 69969: |             |        |                                   |                |         |      |      |    |         |          | 165.11   |
| 69970 12/31/25                | CHK         | 1276   | HOSE & RUBBER                     |                |         |      |      |    |         |          | 238.29   |
| 02144915                      |             |        | Unit 5 material                   | 0              | 548.1   | 4    | 235  |    |         | 238.29   |          |
| 69971 12/31/25                | CHK         | 1291   | NORCO INC                         |                |         |      |      |    |         |          | 41.16    |
| 0045361891                    |             |        | Gloves                            | 0              | 402.1   | 4    | 265  |    |         | 41.16    |          |
| 69972 12/31/25                | CHK         | 1292   | DELL MARKETING L.P.               |                |         |      |      |    |         |          | 1,665.97 |
| 10849684393                   |             |        | Dell Pro Max Tower T2 D77RRF4     | 0              | 397.0   | 0    | 0    |    |         | 1,665.97 |          |
| 69973 12/31/25                | CHK         | 1299   | TREY BUNKER                       |                |         |      |      |    |         |          | 450.00   |
| BOOTS 2026                    |             |        | Boot Reimbursement 2026           | 0              | 402.1   | 1    | 20   |    |         | 450.00   |          |
| 69974 12/31/25                | CHK         | 1304   | SVENDSEN AUTOMOTIVE PRODUCTS      |                |         |      |      |    |         |          | 488.31   |
| 30719                         |             |        | Fleet Shop supplies               | 0              | 554.0   | 4    | 375  |    |         | 488.31   |          |
| 69975 12/31/25                | CHK         | 1327   | NEXUS IT                          |                |         |      |      |    |         |          | 7,737.19 |
| 163431                        |             |        | January Onsite & Remote Support   | 0              | 935.3   | 6    | 380  |    |         | 4,200.00 |          |
| 163436                        |             |        | January NEX-Core Tooling + NOCaaS | 0              | 935.3   | 6    | 335  |    |         | 3,537.19 |          |
| Total for Check/Tran - 69975: |             |        |                                   |                |         |      |      |    |         |          | 7,737.19 |

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# Accounts Payable Check Register

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12/01/2025 To 12/31/2025

Bank Account: 1 - ZIONS BANK GENERAL FUND

| Check /<br>Tran Date         | Pmt<br>Type | Vendor | Vendor Name                   | General Ledger |      |      | BU Project | Distr Amount | Amount       |
|------------------------------|-------------|--------|-------------------------------|----------------|------|------|------------|--------------|--------------|
| Invoice                      |             |        | GL Reference                  | Div Account    | Dept | Actv |            |              |              |
| 69976 12/31/25               | CHK         | 1339   | PURCELL TIRE AND RUBBER CO.   |                |      |      |            |              | 1,731.84     |
| 30432106                     |             |        | Truck 274 Tires               | 0 935.2        | 4    | 235  |            | 1,731.84     |              |
| 69977 12/31/25               | CHK         | 1365   | POWERFUL                      |                |      |      |            |              | 800.00       |
| 113817                       |             |        | Website Migration Installment | 0 935.3        | 6    | 355  |            | 800.00       |              |
| 69978 12/31/25               | CHK         | 1472   | BART MILLER                   |                |      |      |            |              | 283.44       |
| PHONE REIMB 1225             |             |        | New Cell phone purchase       | 0 935.1        | 1    | 245  |            | 283.44       |              |
| 69979 12/31/25               | CHK         | 1145   | PEHP GROUP INSURANCE FLEX     |                |      |      |            |              | 786.71       |
| FLEX12/24/25                 |             |        | Employee FSA Contributions    | 0 243.0        | 0    | 12   |            | 786.71       |              |
| Total for Bank Account - 1 : |             |        |                               |                |      |      |            | (179)        | 4,807,918.63 |
| Grand Total :                |             |        |                               |                |      |      |            | (179)        | 4,807,918.63 |

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# Accounts Payable Check Register

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**PARAMETERS ENTERED:****Check Date:** 12/01/2025 To 12/31/2025**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

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## Agenda Item 2: Review and Approval of Fraud Assessment and Completion of Board Ethics Form

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Board Meeting January 24, 2023

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# Ethical Behavior Pledge Form

## Annual Ethics Pledge

The following pledge is required to be made annually by directors of Heber Light & Power Company:

I, \_\_\_\_\_ am a member of the Heber Light & Power Company Board of Directors.

I pledge to adhere to the code of ethics outlined in state statutes for government officials, including improper use of position, accepting gifts or loans, disclosing privileged information, retaining a financial or beneficial interest in a transaction, nepotism, misuse of public resources or property, outside employment, political activity, fair and equal treatment, and conduct after leaving office or employment. Additionally, I pledge to disclose all conflicts of interest on the conflict of interest disclosure form. I understand that state statute provides for penalties for violation of specific unethical behavior. I pledge to perform the duties of my position with accountability, responsibility, integrity, competence, and loyalty, and uphold public interest over personal interest.

Director: \_\_\_\_\_

Date: \_\_\_\_\_

**CONFLICT OF INTEREST DISCLOSURE STATEMENT  
HEBER LIGHT & POWER COMPANY**

I, \_\_\_\_\_, have read, understand, and agree to comply with the Heber Light & Power Company (the “**Company**”) Conflict of Interest and Disclosure Policy (the “**Policy**”). I further disclose the following personal and/or financial interests that create, or reasonably could create, an actual or potential conflict of interest between myself and the Company:

Corporate (either nonprofit or for-profit) directorships, positions & employment:

\_\_\_\_\_

Memberships in the following organizations:

\_\_\_\_\_

Contracts, business activities, and investments with or in the following organizations:

\_\_\_\_\_

Other relationships, activities, and associations:

\_\_\_\_\_

*I further agree to promptly inform the Company of any material change that develops in the information contained in the foregoing statement.*

\_\_\_\_\_  
Print Name

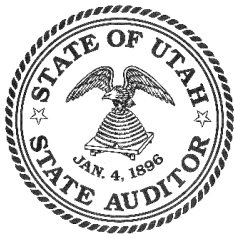
\_\_\_\_\_  
Signature

\_\_\_\_\_  
Date

To be completed by Board Secretary \_\_\_\_\_

Date of Review by Board: \_\_\_\_\_

Board Secretary Signature: \_\_\_\_\_



OFFICE OF THE  
STATE AUDITOR

# Questionnaire

Revised December 2020

## Fraud Risk Assessment

### INSTRUCTIONS:

- Reference the *Fraud Risk Assessment Implementation Guide* to determine which of the following recommended measures have been implemented.
- Indicate successful implementation by marking “Yes” on each of the questions in the table. Partial points may not be earned on any individual question.
- Total the points of the questions marked “Yes” and enter the total on the “Total Points Earned” line.
- Based on the points earned, circle/highlight the risk level on the “Risk Level” line.
- Enter on the lines indicated the entity name, fiscal year for which the Fraud Risk Assessment was completed, and date the Fraud Risk Assessment was completed.
- Print CAO and CFO names on the lines indicated, then have the CAO and CFO provide required signatures on the lines indicated.

# Fraud Risk Assessment

Continued

\*Total Points Earned: 375 /395 \*Risk Level: Very Low Low Moderate High Very High  
> 355 316-355 276-315 200-275 < 200

|   | Yes | Pts |
|---|-----|-----|
| 1. Does the entity have adequate basic separation of duties or mitigating controls as outlined in the attached Basic Separation of Duties Questionnaire?  | 200 | 200 |
| 2. Does the entity have governing body adopted written policies in the following areas:   |     |     |
| a. Conflict of interest?  | 5   | 5   |
| b. Procurement?   | 5   | 5   |
| c. Ethical behavior?  | 5   | 5   |
| d. Reporting fraud and abuse?   | 5   | 5   |
| e. Travel?  | 5   | 5   |
| f. Credit/Purchasing cards (where applicable)?  | 5   | 5   |
| g. Personal use of entity assets?   | 5   | 5   |
| h. IT and computer security?  | 5   | 5   |
| i. Cash receipting and deposits?  | 5   | 5   |
| 3. Does the entity have a licensed or certified (CPA, CGFM, CMA, CIA, CFE, CGAP, CPFO) expert as part of its management team?   | 20  | 20  |
| a. Do any members of the management team have at least a bachelor's degree in accounting?   | 10  | 10  |
| 4. Are employees and elected officials required to annually commit in writing to abide by a statement of ethical behavior?  | 20  | 20  |
| 5. Have all governing body members completed entity specific (District Board Member Training for local/special service districts & interlocal entities, Introductory Training for Municipal Officials for cities & towns, etc.) online training ( <a href="http://training.auditor.utah.gov">training.auditor.utah.gov</a> ) within four years of term appointment/election date? | 20  | 20  |
| 6. Regardless of license or formal education, does at least one member of the management team receive at least 40 hours of formal training related to accounting, budgeting, or other financial areas each year?  | 20  | 20  |
| 7. Does the entity have or promote a fraud hotline?   | 20  | 20  |
| 8. Does the entity have a formal internal audit function?   |     | 20  |
| 9. Does the entity have a formal audit committee?   | 20  | 20  |

\*Entity Name: Heber Light & Power Company

\*Completed for Fiscal Year Ending: 2025 \*Completion Date: 01/16/2026

\*CAO Name: Jason Norlen \*CFO Name: Bart Stanley Miller

\*CAO Signature: \_\_\_\_\_ \*CFO Signature: \_\_\_\_\_

\*Required

# Basic Separation of Duties

See the following page for instructions and definitions.

|   | Yes | No | MC* | N/A |
|---|-----|----|-----|-----|
| 1. Does the entity have a board chair, clerk, and treasurer who are three separate people?  | X   |    |     |     |
| 2. Are all the people who are able to receive cash or check payments different from all of the people who are able to make general ledger entries?  |     |    | X   |     |
| 3. Are all the people who are able to collect cash or check payments different from all the people who are able to adjust customer accounts? If no customer accounts, check "N/A".  |     |    | X   |     |
| 4. Are all the people who have access to blank checks different from those who are authorized signers?  |     |    | X   |     |
| 5. Does someone other than the clerk and treasurer reconcile all bank accounts OR are original bank statements reviewed by a person other than the clerk to detect unauthorized disbursements?  | X   |    |     |     |
| 6. Does someone other than the clerk review periodic reports of all general ledger accounts to identify unauthorized payments recorded in those accounts?   | X   |    |     |     |
| 7. Are original credit/purchase card statements received directly from the card company by someone other than the card holder? If no credit/purchase cards, check "N/A".  | X   |    |     |     |
| 8. Does someone other than the credit/purchase card holder ensure that all card purchases are supported with receipts or other supporting documentation? If no credit/purchase cards, check "N/A".  | X   |    |     |     |
| 9. Does someone who is not a subordinate of the credit/purchase card holder review all card purchases for appropriateness (including the chief administrative officer and board members if they have a card)? If no credit/purchase cards, check "N/A". |     |    | X   |     |
| 10. Does the person who authorizes payment for goods or services, who is not the clerk, verify the receipt of goods or services?  | X   |    |     |     |
| 11. Does someone authorize payroll payments who is separate from the person who prepares payroll payments? If no W-2 employees, check "N/A".  | X   |    |     |     |
| 12. Does someone review all payroll payments who is separate from the person who prepares payroll payments? If no W-2 employees, check "N/A".   | X   |    |     |     |

\* MC = Mitigating Control

# Basic Separation of Duties

## Continued

**Instructions:** Answer questions 1-12 on the Basic Separation of Duties Questionnaire using the definitions provided below.

☺ If all of the questions were answered “Yes” or “No” with mitigating controls (“MC”) in place, or “N/A,” the entity has achieved adequate basic separation of duties. Question 1 of the Fraud Risk Assessment Questionnaire will be answered “Yes.” 200 points will be awarded for question 1 of the Fraud Risk Assessment Questionnaire.

☹ If any of the questions were answered “No,” and mitigating controls are not in place, the entity has not achieved adequate basic separation of duties. Question 1 of the Fraud Risk Assessment Questionnaire will remain blank. 0 points will be awarded for question 1 of the Fraud Risk Assessment Questionnaire.

## Definitions:

**Board Chair** is the elected or appointed chairperson of an entity’s governing body, e.g. Mayor, Commissioner, Councilmember or Trustee. The official title will vary depending on the entity type and form of government.

**Clerk** is the bookkeeper for the entity, e.g. Controller, Accountant, Auditor or Finance Director. Though the title for this position may vary, they validate payment requests, ensure compliance with policy and budgetary restrictions, prepare checks, and record all financial transactions.

**Chief Administrative Officer (CAO)** is the person who directs the day-to-day operations of the entity. The CAO of most cities and towns is the mayor, except where the city has a city manager. The CAO of most local and special districts is the board chair, except where the district has an appointed director. In school districts, the CAO is the superintendent. In counties, the CAO is the commission or council chair, except where there is an elected or appointed manager or executive.

**General Ledger** is a general term for accounting books. A general ledger contains all financial transactions of an organization and may include sub-ledgers that are more detailed. A general ledger may be electronic or paper based. Financial records such as invoices, purchase orders, or depreciation schedules are not part of the general ledger, but rather support the transaction in the general ledger.

**Mitigating Controls** are systems or procedures that effectively mitigate a risk in lieu of separation of duties.

**Original Bank Statement** means a document that has been received directly from the bank. Direct receipt of the document could mean having the statement 1) mailed to an address or PO Box separate from the entity’s place of business, 2) remain in an unopened envelope at the entity offices, or 3) electronically downloaded from the bank website by the intended recipient. The key risk is that a treasurer or clerk who is intending to conceal an unauthorized transaction may be able to physically or electronically alter the statement before the independent reviewer sees it.

**Treasurer** is the custodian of all cash accounts and is responsible for overseeing the receipt of all payments made to the entity. A treasurer is always an authorized signer of all entity checks and is responsible for ensuring cash balances are adequate to cover all payments issued by the entity.

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Agenda Item 3: Approval of  
Street Light Energy Charge  
Forgiveness Resolution 2026-01

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Board Meeting January 28, 2026

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### Streetlight write-off amount 2025

| <u>Heber</u> | <u>Metered</u><br>kWh | <u>Devices</u> | <u>Device kWh (660</u><br>kWh/device/year) | <u>Avoided Cost</u> |
|--------------|-----------------------|----------------|--|---------------------|
| 15092017     | 220                   |                |  | \$ 13.31            |
| 15092023     | 38848                 |                |  | \$ 2,350.30         |
| 15092010     | 0                     |                |  | \$ -                |
| 15092022     | 47564                 |                |  | \$ 2,877.62         |
| 15092036     | 673                   |                |  | \$ 40.72            |
| 15092004     |                       | 1              | 660  | \$ 39.93            |
| 15092007     |                       | 617            | 407,220                                    | \$ 24,636.81        |
|              |                       |                | 407880                                     | \$ 29,958.69        |

| <u>2024 Total</u>         | <u>Streetlight</u>           |
|---------------------------|------------------------------|
| <u>Heber City Revenue</u> | <u>Percentage of Revenue</u> |
| \$ 243,312.93             | 12.31%                       |

|      |    |           |                     |
|------|----|-----------|---------------------|
| 2020 | \$ | 22,912.79 |                     |
| 2021 | \$ | 25,067.37 |                     |
| 2022 | \$ | 32,376.84 |                     |
| 2023 | \$ | 32,658.33 |                     |
| 2024 | \$ | 25,577.82 | <u>6 Year Total</u> |
| 2025 | \$ | 29,958.69 | \$ 168,551.84       |

| <u>Midway</u> | <u>Metered</u><br>kWh | <u>Devices</u> | <u>Device kWh (660</u><br>kWh/device/year) | <u>Avoided Cost</u> |
|---------------|-----------------------|----------------|--|---------------------|
| 18153025      |                       | 387            | 255,420                                    | \$ 13,664.97        |
| 18153026      | 241                   |                |  | \$ 12.89            |
| 18153027      | 4324                  |                |  | \$ 231.33           |
| 18153028      | 4873                  |                |  | \$ 260.71           |
| 18153029      | 2033                  |                |  | \$ 108.77           |
| 18153030      | 2638                  |                |  | \$ 141.13           |
| 18153031      | 2772                  |                |  | \$ 148.30           |
| 18153032      | 2368                  |                |  | \$ 126.69           |
|               |                       |                |  | \$ 14,694.79        |

| <u>2024 Total</u>          | <u>Streetlight</u>           |
|----------------------------|------------------------------|
| <u>Midway City Revenue</u> | <u>Percentage of Revenue</u> |
| \$ 152,612.10              | 9.63%                        |

|      |    |           |                     |
|------|----|-----------|---------------------|
| 2020 | \$ | 11,516.91 |                     |
| 2021 | \$ | 16,962.43 |                     |
| 2022 | \$ | 20,612.18 |                     |
| 2023 | \$ | 18,890.42 |                     |
| 2024 | \$ | 14,450.46 | <u>6 Year Total</u> |
| 2025 | \$ | 14,694.79 | \$ 97,127.19        |

| <u>Charleston</u> | <u>Metered</u><br>kWh | <u>Devices</u> | <u>Device kWh (660</u><br>kWh/device/year) | <u>Avoided Cost</u> |
|-------------------|-----------------------|----------------|--|---------------------|
| 12045004          |                       | 49             | 32,340                                     | \$ 1,730.19         |

| <u>2024 Total</u>         | <u>Streetlight</u>           |
|---------------------------|------------------------------|
| <u>Charleston Revenue</u> | <u>Percentage of Revenue</u> |
| \$ 4,349.88               | 39.78%                       |

|      |    |          |                     |
|------|----|----------|---------------------|
| 2020 | \$ | 1,584.66 |                     |
| 2021 | \$ | 1,617.00 |                     |
| 2022 | \$ | 2,063.82 |                     |
| 2023 | \$ | 1,906.74 |                     |
| 2024 | \$ | 1,730.19 | <u>6 Year Total</u> |
| 2025 | \$ | 1,730.19 | \$ 10,632.60        |

| <u>Daniel</u> | <u>Metered</u> |                         | <u>Device kWh (660</u> |  |
|---------------|----------------|-------------------------|------------------------|--|
| <u>kWh</u>    | <u>Devices</u> | <u>kWh/device/year)</u> | <u>Avoided Cost</u>    |  |
| 12872001      | 21             | 13,860                  | \$ 741.51              |  |

| <u>2024 Total</u>     | <u>Streetlight</u>           |
|-----------------------|------------------------------|
| <u>Daniel Revenue</u> | <u>Percentage of Revenue</u> |
| \$ 3,823.59           | 19.39%                       |

|      |    |          |                     |
|------|----|----------|---------------------|
| 2020 | \$ | 937.86   |                     |
| 2021 | \$ | 1,293.60 |                     |
| 2022 | \$ | 1,557.60 |                     |
| 2023 | \$ | 1,412.40 |                     |
| 2024 | \$ | 1,730.19 | <u>6 Year Total</u> |
| 2025 | \$ | 741.51   | \$ 7,673.16         |

| <u>Wasatch</u> | <u>Metered</u> |                | <u>Device kWh (660</u>  |                     |
|----------------|----------------|----------------|-------------------------|---------------------|
| <u>County</u>  | <u>kWh</u>     | <u>Devices</u> | <u>kWh/device/year)</u> | <u>Avoided Cost</u> |
| 22752004       | 588            | 388,080        | \$ 20,762.28            |                     |

| <u>2024 Total</u>         | <u>Streetlight</u>           |
|---------------------------|------------------------------|
| <u>Wasatch Co Revenue</u> | <u>Percentage of Revenue</u> |
| \$ 499,132.27             | 4.16%                        |

|               |        |      |         |  |
|---------------|--------|------|---------|--|
| <b>Totals</b> | 106554 | 1663 | 1505460 |  |
|---------------|--------|------|---------|--|

|        |           |              |
|--------|-----------|--------------|
| Totals | 1,612,014 | \$ 67,887.46 |
|--------|-----------|--------------|

|      |    |           |                     |
|------|----|-----------|---------------------|
| 2020 | \$ | 18,142.74 |                     |
| 2021 | \$ | 20,374.20 |                     |
| 2022 | \$ | 24,921.60 |                     |
| 2023 | \$ | 23,128.05 |                     |
| 2024 | \$ | 19,632.36 | <u>6 Year Total</u> |
| 2025 | \$ | 20,762.28 | \$ 126,961.23       |

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## Agenda Item 4: Review of Cash Reserve Analysis and Dividend Calculation

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Board Meeting January 28, 2026

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## Heber Light & Power Company 2025 Dividend Calculation

### Calculation

|  | 1st Quarter    | 2nd Quarter     | 3rd Quarter     | 4th Quarter     |
|--|----------------|-----------------|-----------------|-----------------|
| <b>Operating Revenue:</b>              | 7,929,677.87   | 15,845,028.60   | 25,481,303.07   | 33,134,741.74   |
| <b>Operating Expenses:</b>             | (7,518,632.79) | (14,854,020.22) | (23,632,730.69) | (31,247,812.28) |
| <b>Available for Debt Service:</b>     | 411,045.08     | 991,008.38      | 1,848,572.38    | 1,886,929.46    |
| <b>Debt Service:</b>                   | 871,764.57     | 1,743,529.15    | 2,615,293.72    | 3,487,058.29    |
| <b>Available for Distribution:</b>     | (460,719.49)   | (752,520.77)    | (766,721.34)    | (1,600,128.83)  |
| <b>Distribution Within Guidelines?</b> | No             | No              | No              | No              |

### Organizational Agreement Language Regarding Distributable Income:

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



## Heber Light & Power Company

### 2025 Dividend Calculation (without Depreciation)

#### Calculation

|  | 1st Quarter    | 2nd Quarter     | 3rd Quarter     | 4th Quarter     |
|--|----------------|-----------------|-----------------|-----------------|
| <b>Operating Revenue:</b>              | 7,929,677.87   | 15,845,028.60   | 25,481,303.07   | 33,134,741.74   |
| <b>Operating Expenses:</b>             | (6,962,632.91) | (13,052,076.23) | (20,572,855.91) | (26,895,705.15) |
| <b>Available for Debt Service:</b>     | 967,044.96     | 2,792,952.37    | 4,908,447.16    | 6,239,036.59    |
| <b>Debt Service:</b>                   | 871,764.57     | 1,743,529.15    | 2,615,293.72    | 3,487,058.29    |
| <b>Available for Distribution:</b>     | 95,280.39      | 1,049,423.23    | 2,293,153.44    | 2,751,978.30    |
| <b>Distribution Within Guidelines?</b> | Yes            | Yes             | Yes             | Yes             |

#### Organizational Agreement Language Regarding Distributable Income:

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



# Heber Light & Power Company

## 2025 Cash Reserve Analysis

|  | Total Annual<br>Costs | Risk<br>Percent<br>Allocated | Recommended<br>Minimum Cash<br>Reserve |
|--|-----------------------|------------------------------|--|
| Operation & Maintenance (Less: Depr. & Power)      | \$ 8,681,307.00       | 12%                          | \$ 1,041,756.84                        |
| Power Supply                                       | 18,214,398.15         | 10%                          | 1,821,439.82                           |
| Historical Rate Base                               | 119,171,356.68        | 2%                           | 2,383,427.13                           |
| Current Portion of Debt Service Reserve            | 3,725,311.26          | 80%                          | 2,980,249.01                           |
| Five Year Plan – Net of Bond & Impact Fee proceeds | 15,806,000.00         | 20%                          | 3,161,200.00                           |
| <b>Total</b>                                       |                       |                              | <b>\$ 11,388,072.80</b>                |

### Current Position 12/31/2025

|  |                        |
|--|------------------------|
| Cash - General                               | (67,566.60)            |
| Cash - Grand Valley (large vehicle purchase) | 95,354.15              |
| PTIF   | 2,871,315.44           |
| <b>Available Cash:</b>                       | <b>\$ 2,899,102.99</b> |

\* Impact Fee Balance currently sits at \$20 that will go towards the 5-year plan.

\*\* Bond proceeds currently sits at \$0 for the 5-year plan.

\*\*\* Overall 5-year capital plan sits at \$130,917,000

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Agenda Item 5: Discussion and  
Approval of 2026 Board Meeting  
Schedule, Committee Assignments  
and Emergency Interim Successors

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Board Meeting January 28, 2026

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### **HLP Board Committee Assignments**

| Committee                      | Directors                                  |
|--------------------------------|--|
| Facilities/Capital Improvement | Crittenden, Franco, <b>Payne</b>           |
| Audit                          | Franco, <b>Christensen</b> , <b>Payne</b>  |
| Human Resource                 | Crittenden, <b>Christensen</b> , Cheatwood |

# Heber Light & Power Board of Directors

## 2026 Meeting Schedule



The Heber Light & Power Board of Directors will conduct its regular monthly meetings in 2026 as listed below. Unless otherwise noticed, meetings will be held at 4:00 pm the Heber Light & Power Business Office, 31 S 100 W, Heber City, Utah. All meetings are open to the public unless closed pursuant to Utah Code Section 52-4-204.

|                           |
|---------------------------|
| <b>January 28, 2026</b>   |
| <b>February 25, 2026</b>  |
| <b>March 25 2026</b>      |
| <b>April 22, 2026</b>     |
| <b>May 27, 2026</b>       |
| <b>June 24, 2026</b>      |
| <b>July 22, 2026</b>      |
| <b>August 26, 2026</b>    |
| <b>September 23, 2026</b> |
| <b>October 28, 2026</b>   |
| <b>November 15, 2026</b>  |
| <b>December 23, 2026</b>  |

## Heber Light & Power Board of Directors 2024

**Heber City Mayor, Chair**

Heidi Franco  
75 North Main Street  
Heber City, UT 84032  
435-654-0757 (city office)  
435-503-2195 (cell)  
[hfranco@heberut.gov](mailto:hfranco@heberut.gov)

**Midway City Council Representative**

Craig Simons  
PO Box 817  
Midway, UT 84049  
[csimons@midwaycityut.org](mailto:csimons@midwaycityut.org)  
cell: 801-830-7075

**Charleston Town Mayor**

Doug Clements  
3454 W 3400 S  
Heber City, 84032  
801-793-9537 (cell)  
435-654-7177 (office)  
[mayordougcllements@gmail.com](mailto:mayordougcllements@gmail.com)

**Wasatch County Council Representative**

Kendall Crittenden  
535 S 300 W  
Heber City, UT 84032  
435-671-1303 (cell)  
[kcrittenden@wasatch.utah.gov](mailto:kcrittenden@wasatch.utah.gov)

**Heber City Council Representative**

Morgan Murdock  
75 N Main Street  
Heber City, UT 84032  
435-640-6780 (cell)  
[mmurdock@heberut.gov](mailto:mmurdock@heberut.gov)

**Heber City Council Representative**

Aaron Cheatwood  
75 North Main Street  
Heber City, UT 84032  
435-503-1852 (cell)  
[acheatwood@heberut.gov](mailto:acheatwood@heberut.gov)

| Emergency Interim Successors |  |
|------------------------------|--|
| Chair Franco                 |  |
| Director [REDACTED]          |  |
| Director [REDACTED]          |  |
| Director Crittenden          |  |
| Director [REDACTED]          |  |
| Director Cheatwood           |  |

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## Agenda Item 6: Wholesale Power Report

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Board Meeting January 28, 2026

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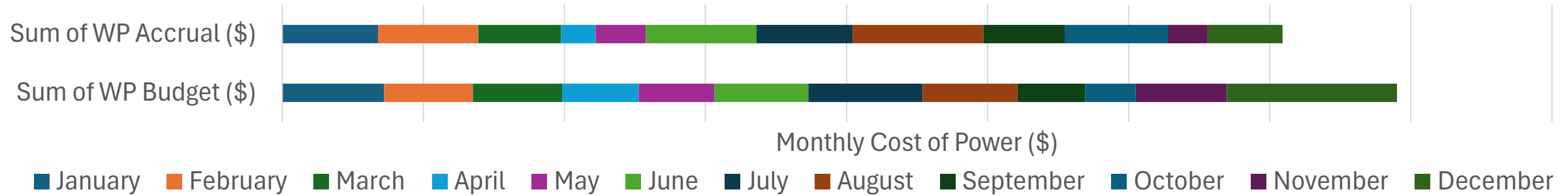
# Power Purchases

| Power Purchases | Power Purchases (PP) Cost |                |                     |                 |            |                        |
|-----------------|---------------------------|----------------|---------------------|-----------------|------------|------------------------|
|                 | Month                     | PP Budget (\$) | PP Actual Cost (\$) | PP Accrual (\$) | +/- Budget | Accrual to Budget(+/-) |
|                 | Q1                        | 3,348,807      | 3,280,157           | 3,642,784       | 9%         | 293,977                |
|                 | Q2                        | 2,976,687      | 2,495,308           | 2,433,024       | -18%       | (543,664)              |
|                 | Q3                        | 3,395,785      | 4,995,932           | 4,244,157       | 25%        | 848,372                |
|                 | Oct                       | 629,535        | 556,163             | 1,369,395       | 118%       | 739,860                |
|                 | Nov                       | 1,058,097      | 781,330             | 463,952         | -56%       | (594,146)              |
|                 | Dec*                      | 2,117,062      | 1,147,196           | 919,164         | -57%       | (1,197,898)            |
|                 | Q4                        | 3,804,694      | 2,484,688           | 2,752,511       | -28%       | (1,052,183)            |
|                 | YTD                       | 13,525,973     | 13,256,085          | 13,072,475      | -3%        | (453,498)              |

# Natural Gas

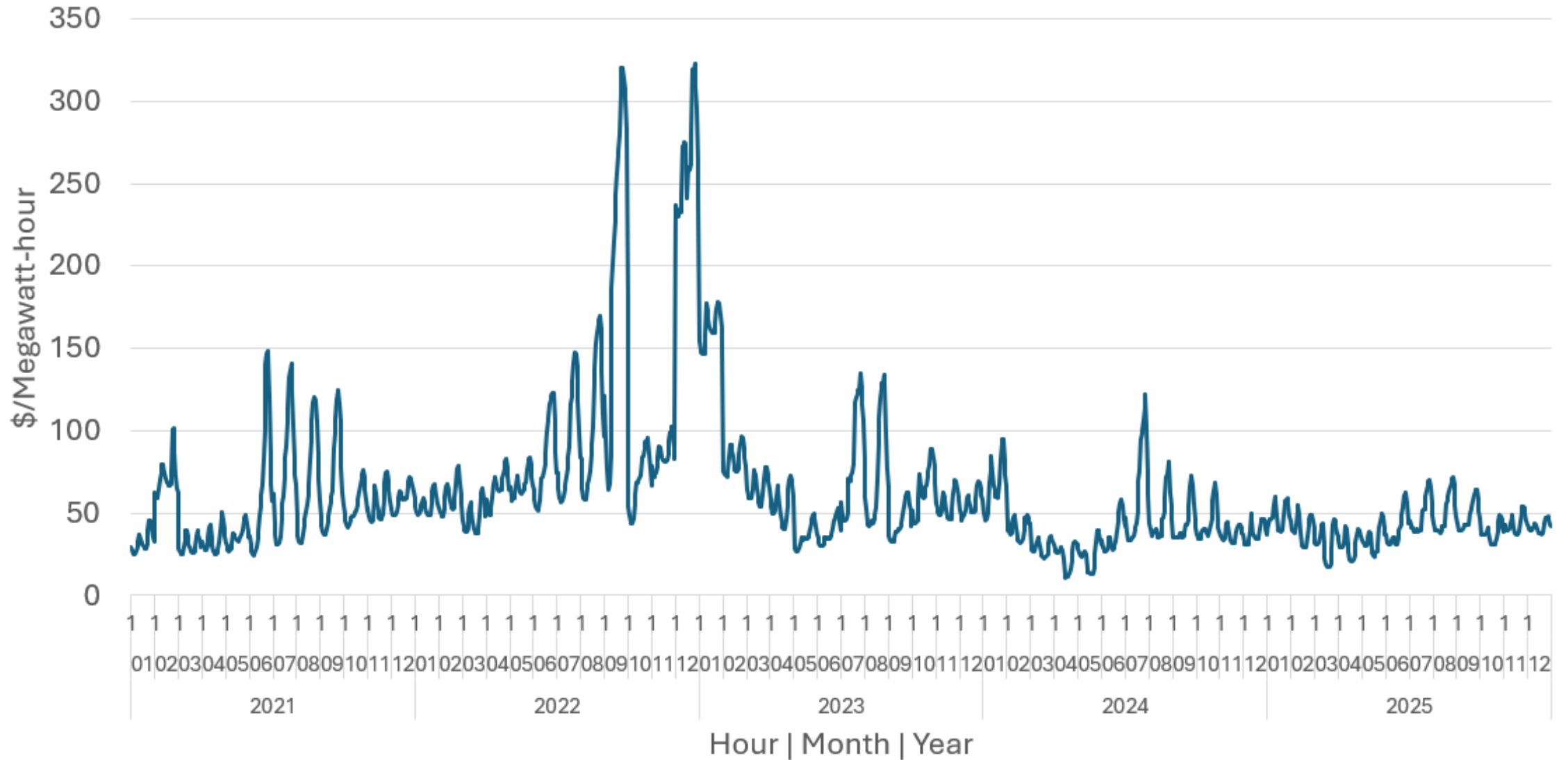
| Natural Gas (NG) Cost |       |                |                 |                 |            |                        |
|-----------------------|-------|----------------|-----------------|-----------------|------------|------------------------|
| Natural Gas           | Month | NG Budget (\$) | NG Actuals (\$) | NG Accrual (\$) | +/- Budget | Accrual to Budget(+/-) |
|                       | Q1    | 619,769        | 293,942         | 310,645         | -50%       | (309,123)              |
|                       | Q2    | 512,173        | 260,524         | 339,125         | -34%       | (173,048)              |
|                       | Q3    | 531,605        | 185,216         | 123,347         | -77%       | (408,258)              |
|                       | Oct   | 85,161         | 92,453          | 92,453          | 9%         | 7,292                  |
|                       | Nov   | 231,947        | 97,343          | 97,343          | -58%       | (134,605)              |
|                       | Dec*  | 297,180        | 146,591         | 146,591         | -51%       | (150,589)              |
|                       | Q4    | 614,288        | 336,386         | 336,386         | -45%       | (277,902)              |
|                       | YTD   | 2,277,835      | 1,076,068       | 1,109,503       | -51%       | (1,168,332)            |

## Budget Compared to Actuals

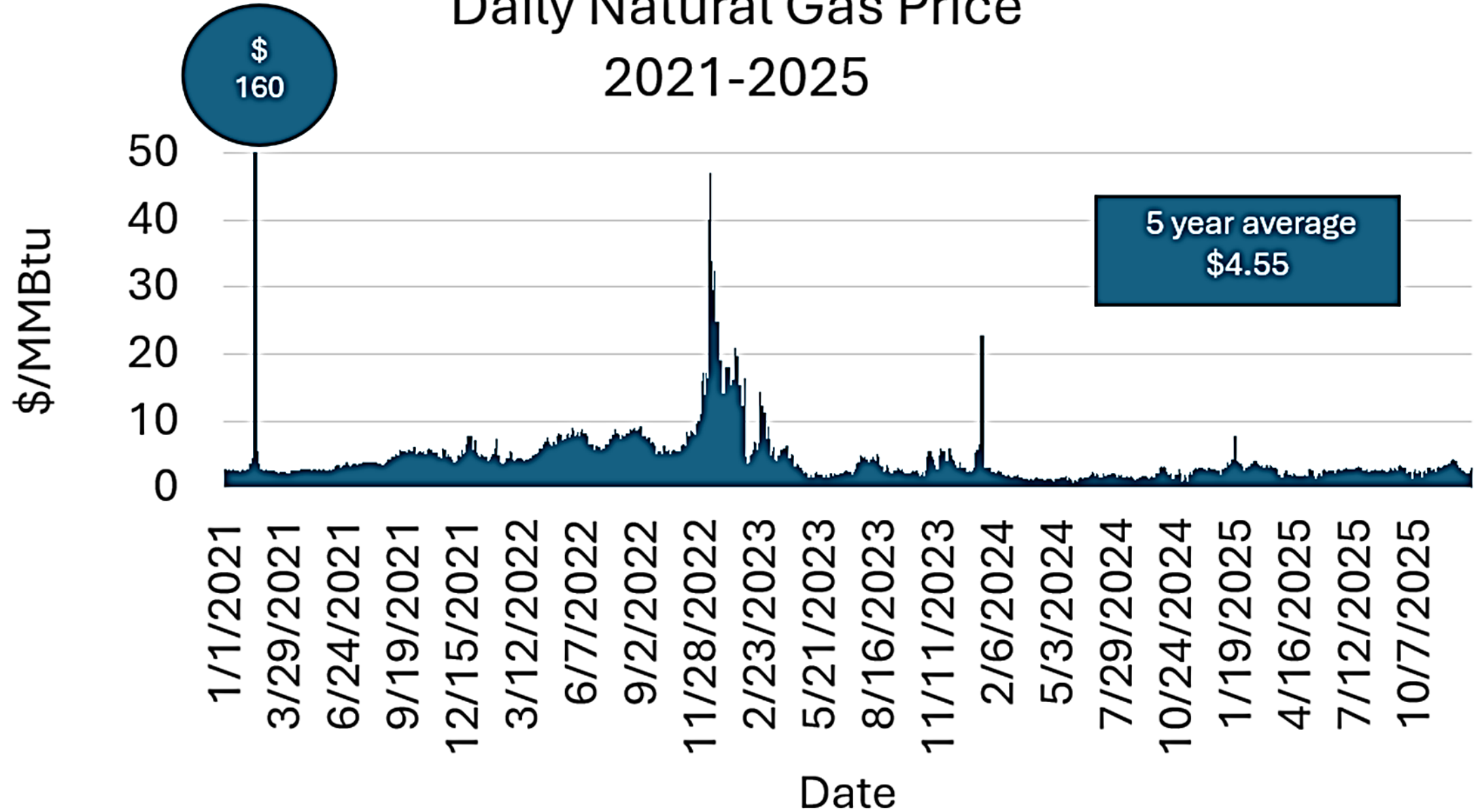


| Total Cost of Wholesale Power (WP) (Power Purchases + Natural Gas) |       |                |                 |                 |            |                        |
|--|-------|----------------|-----------------|-----------------|------------|------------------------|
| Total Cost of Power  | Month | WP Budget (\$) | WP Actuals (\$) | WP Accrual (\$) | +/- Budget | Accrual to Budget(+/-) |
|  | Q1    | 3,968,575      | 3,574,099       | 3,953,429       | 0%         | (15,146)               |
|  | Q2    | 3,488,860      | 2,755,832       | 2,772,148       | -21%       | (716,712)              |
|  | Q3    | 3,927,390      | 5,181,148       | 4,367,504       | 11%        | 440,114                |
|  | Oct   | 714,696        | 648,616         | 1,461,848       | 105%       | 747,152                |
|  | Nov   | 1,290,045      | 878,672         | 561,294         | -56%       | (728,750)              |
|  | Dec   | 2,414,242      | 1,293,787       | 1,065,755       | -56%       | (1,348,487)            |
|  | Q4    | 4,418,982      | 2,821,075       | 3,088,897       | -30%       | (1,330,085)            |
|  | PTD   | 15,803,808     | 14,332,153      | 14,181,978      | -10%       | (1,621,830)            |
|  | YTD   | 15,803,808     | 14,332,153      | 14,181,978      | -10%       | (1,621,830)            |

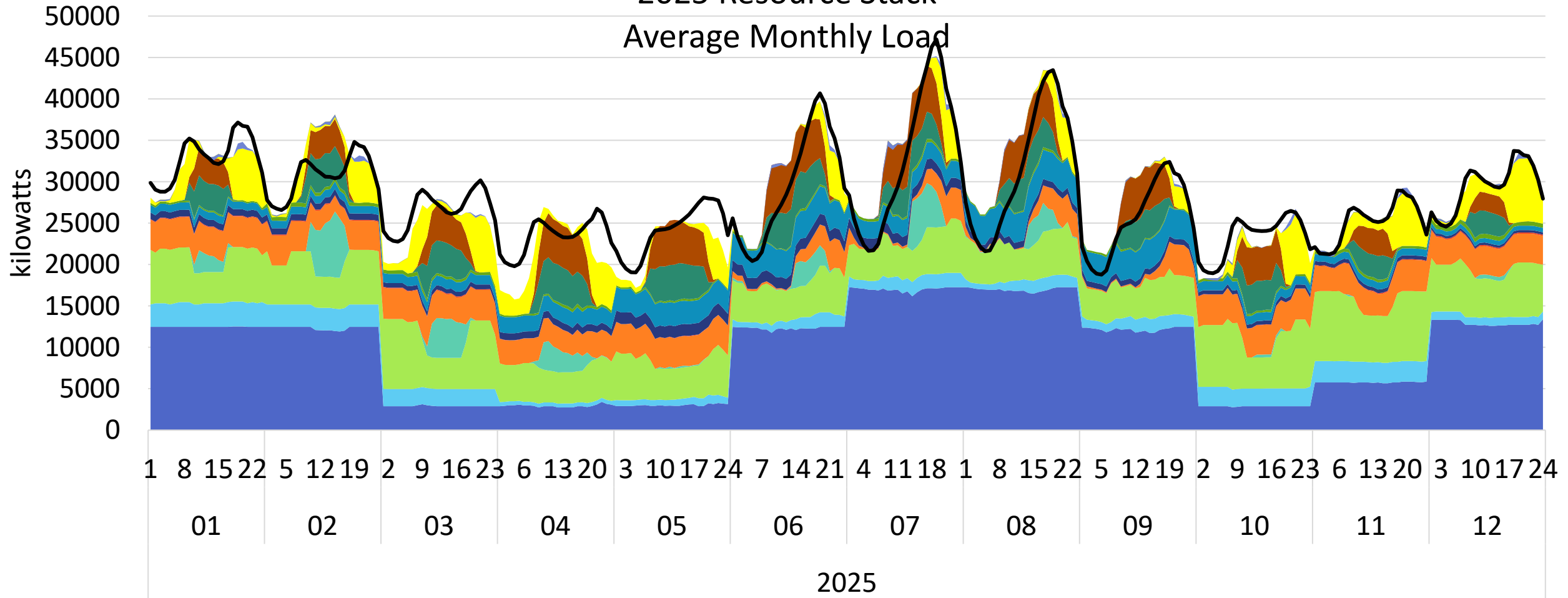
# Average Hourly Cost per Megawatt-Hour (Power Exchange Price w/o losses or transmission)



# Daily Natural Gas Price 2021-2025



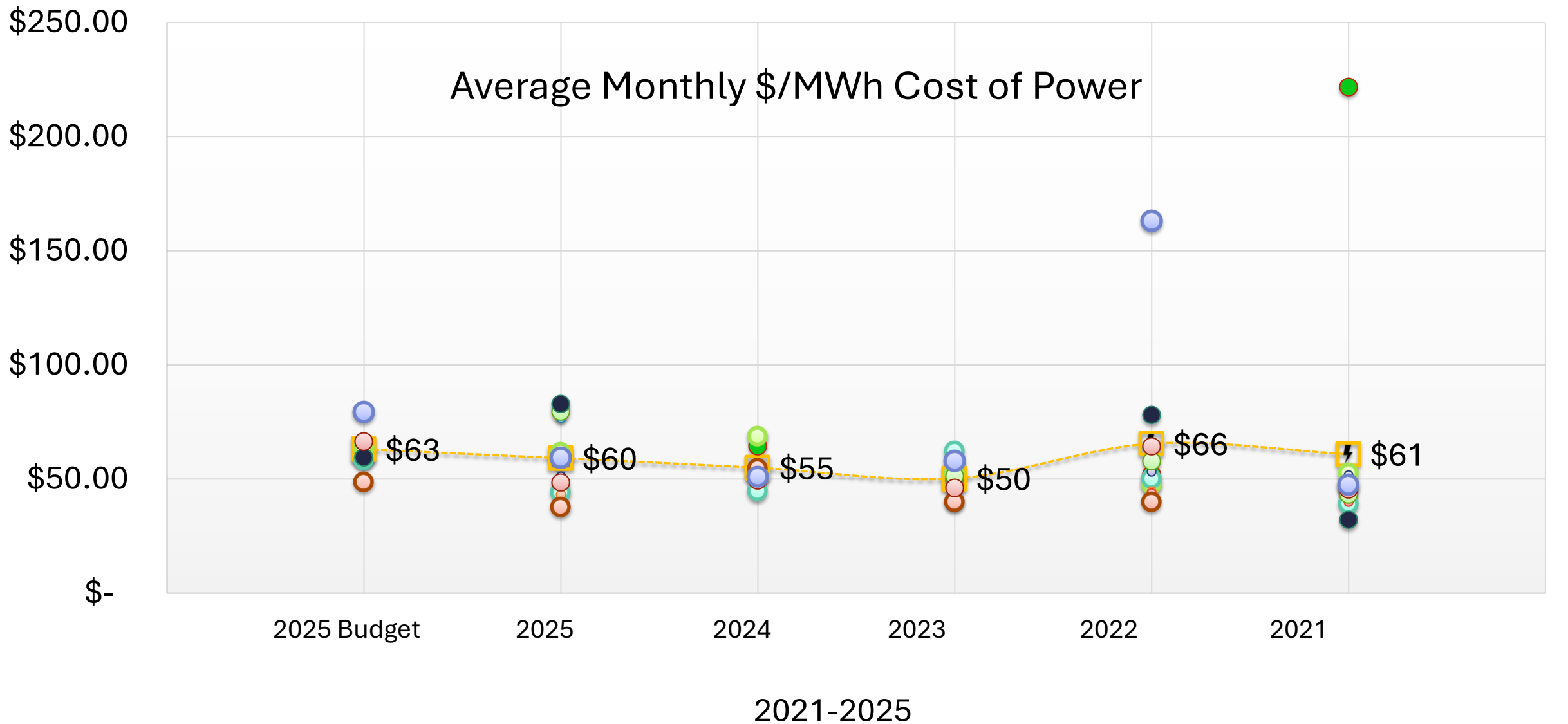
# 2025 Resource Stack Average Monthly Load



Average of Power Exchange  
 Average of Patua Geo/Solar  
 Average of Heber Hydro  
 Average of Red Mesa Solar

Average of IPP Coal  
 Average of Hunter Coal  
 Average of Jordanelle Hydro  
 Average of Steel One Solar

Average of Fed. Hydro  
 Average of Pleasant Valley Wind  
 Average of Horsebutte Wind  
 Average of NatGas Gen



● Jan 
 ● Feb 
 ● Mar 
 ● Apr 
 ● May 
 ● Jun 
 ● Jul 
 ● Aug 
 ● Sep 
 ● Oct 
 ● Nov 
 ● Dec 
 —■— Annual Average

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## GM Report

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Board Meeting January 28, 2026

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## **Consensus Memo on the Proposed Power Pool Agreement**

**To:** UAMPS

**From:** Heber Light & Power, Lehi City Power, Brigham City Power, St. George Power, Murray City Power, Springville Power, Idaho Falls Power, Logan City Power & Light

**Date:** December 10, 2025

**Subject:** Member Review and Recommendations on the Amended and Restated Power Pooling Agreement Between UAMPS and its Members

### **1. Purpose of This Memo**

This collective memo represents a unified review of the Power Pooling Agreement under consideration by UAMPS, as active participants who depend on the pool for load balancing, resource scheduling, and market purchases, we submit these concerns in the spirit of strengthening the pool's operational clarity, fairness, and market alignment.

### **2. Executive Summary**

Members acknowledge the value and necessity of the Pool Project and the Power Pooling Agreement.

This memo outlines the concerns and gaps we would believe should be addressed in the final pooling agreement. Our intent is to identify what requires refinement or changes, so the agreement ultimately reflects sound operations, cost allocation, and the practical needs of all members.

We acknowledge that UAMPS requires member authorization to participate in EDAM on our behalf. However, an agreement that provides broad decision-making authority must also include oversight and member visibility. We believe that revising the agreement is essential to the pool's long-term success and equitability, ensuring modern business practices while protecting each member's ratepayers.

The following list of concerns includes the major points that we believe require further work.

### **3. Areas of Concern**

- **Approval Timeline:** The established timeline for approval of the Amended and Restated Power Pooling Agreement must be revised to provide more time to fulfill the requirements of the Participants and their respective approval bodies.
- **Termination:** Fulfilling financial obligations to UAMPS should be the only requirement for termination and not the current arbitrary, five years.
- **Load Forecasting:** Requires defined procedures and methodologies for developing, validating and communicating member level load forecasts that drive resource procurement decisions by UAMPS to fulfill pool level deficiencies, and for collaboratively approving member level load forecasts.
- **Outside Resources:** The treatment of Outside Resources needs to be clearly defined and include scheduling parameters.

- **Data Sharing and Operational Visibility:** Data driven decisions are essential to managing operational and financial risk within the pool and protecting individual members from unintended costs and risk. We believe that member level visibility and oversight of load data, forecasts, and supply data is possible without obstructing daily operations or overburdening staff with requests. We believe empowering member utilities to understand and hopefully meet their own resource adequacy needs benefits not only the individual member but the pool at large.
- **Market Alignment:** Planning and billing processes must be aligned with how the market operates in order to have accurate cost causation outcomes. Processes must be defined and work with cost causation principles to assign costs reflective of actual market prices and revenues to those that create them, so proper price signals are sent to members while also avoiding costs shifting or socialization between members.
- **Audits and Data Validation:** There must be clearly defined and reasonable mechanisms for validating and disputing data, including meter data and billing data.
- **Member Level Resource Sufficiency and Resource Adequacy:** RSE and RA must be communicated and expected at the member level. Policies and procedures must include member level RSE tests, notices of insufficiency, and requirements.

#### **4. Closing**

We submit this memo in the spirit of collective stewardship. We look forward to building an agreement that maximizes the value of shared resources and strengthens our position in a shifting market. Establishing a formal process and delegating authority without accountability and transparency risks squandering the opportunity before us.

# The Power of Partnership

*A New Documentary Celebrating 50 Years of Cooperation, Innovation & Community Impact*



IPP plant dedication ceremony 1986

For nearly half a century, the Intermountain Power Project has been a cornerstone of Utah's energy landscape and a driver of central Utah's economic prosperity.

Now, a new 22-minute film — **The Power of Partnership** — tells the full story.

From the earliest planning in the 1970s, through the construction of one of the nation's most reliable power plants, to today's transition toward natural gas, hydrogen, and long-duration energy storage, this film captures the people, decisions, and partnerships that shaped IPP's remarkable legacy.



**Watch the full documentary online**  
Scan the QR code to view the film  
on YouTube.

## IPP Renewed

The Intermountain Power Project

[www.ipprenewed.com](http://www.ipprenewed.com)



## **IPA Elected Official Update January 2026**

Over the past few years, the Utah Legislature has enacted several bills relating to Intermountain Power Agency (IPA). In particular, the legislative efforts have focused on how the decommissioning and potential disposition of the IPP coal units will be handled once the IPP Renewed CCNG units became operational. In the fourth quarter of 2025, the IPP Renewed CCNG units achieved commercial operation, and both coal units ceased operating (as required by IPA's Power Sales Contracts) and coal units were put into layup status (as required by Utah Code). As we head into the 2026 legislative session, we want to provide an update on various legislatively required actions that are taking place related to the IPP coal units and let you know that we are available to answer any additional questions you may have.

In addition to the provisions of IPA's contracts, much of the interaction between IPA and the State is dictated at this point by a few key bills. HB70 Decommissioned Asset Disposition Amendments from the 2025 General Legislative Session, HB3004 Energy Security Adjustments from the 2024 the Third Special Legislative Session, and SB161 Energy Security Amendments from the 2024 General Legislative Session.

The Utah Office of Energy Development (OED) and the Utah Energy Council (UEC) are the lead entities we have been interacting with through the summer and fall of 2025. Our most recent update is that in December 2025, IPA and the UEC exchanged drafts of a proposed option agreement related to a potential purchase by the State of the IPP coal units. We anticipate negotiations related to the option agreement will continue through early 2026 and may play out during the 2026 Legislative Session if appropriations of funds to facilitate a state purchase are needed.

As an interlocal entity created by Utah municipalities to provide wholesale power to municipal and cooperative energy systems, we remain committed to ensuring that our operations, including related to the disposition of any assets and the undertaking of any future energy development projects, benefit our owners and power purchasers as provided in IPA's Power Sales Contracts and are conducted in accordance with those contracts.

We invite you to review the Summary of 2025 Action below. We are available for any additional follow-up questions or feedback you might have for us as discussions with the State continue and the 2026 legislative session begins.

### **Summary of 2025 Actions**

#### **Future Energy Development Planning:**

- An audit by the Legislative Auditor General from October 2023 made a recommendation that IPA engage in long-term strategic planning. As a result, in January 2025, IPA conducted a survey of project participants to assess power generation needs and power generation source interest once the IPP Renewed project was completed.

- That survey indicated interest from 100% of project participants in the development of nuclear-powered small modular reactors (SMRs).
- Participants also indicated by a strong majority that IPA should engage in various studies and impact analysis related to integrating SMRs into the IPP site.
- On April 23, 2025, IPA, the State of Utah and EnergySolutions, LLC signed a Memorandum of Understanding (MOU). In the MOU, the State of Utah expressed its “inten[t] to explore opportunities to support the construction and operation of clean energy generation from new nuclear power plants (including but not limited to small modular reactor technology) at sites in interested communities around the State.” IPA and EnergySolutions expressed their intent in the MOU “to facilitate disclosure of information, coordination of activities, and alignment of intentions related to evaluation, studying, considering, and planning to pursue Early Site Permit from the Nuclear Regulatory Commission.”
  - Subsequent to signing the MOU, IPA has budgeted approximately half a million dollars to perform site studies and a fatal flaw analysis related to nuclear development at the site.
  - At this point, the costs of this analysis have been borne by IPA and its power purchasers.

### **Coal to CNG Transition Complete with IPP Renewed:**

- HB70 from the 2025 legislative session required IPA to provide a 180-day notice prior to decommissioning of the coal units and also provide the State of Utah with an option to purchase the decommissioned assets at fair market value for a two-year period.
  - The option was delivered to the State on July 2, 2025 and will expire on July 1, 2027.
- HB70 also required that one coal unit be kept connected to the existing interconnection facility at the switchyard and that both units be kept in a layup status that would allow for a potential re-activation.
  - In the fourth quarter of 2025, the IPP Renewed CCNG units achieved commercial operation and both coal units ceased operating. Simultaneously, the process commenced to put the coal units into layup status.
  - IPA has budgeted millions of dollars to perform the lay-up procedures to comply with HB70 and has retained skilled employees that will be

charged with maintaining the lay-up status of the units for this two-year time period.

- All costs of compliance with HB70 have been born by IPA and its power purchasers.

#### **IPP Coal Units and State Required Actions for Potential Continued Use:**

- HB70 and HB3004 also required IPA to apply for an “alternative air permit” that would potentially enable the new IPP Renewed CCNG units and the coal units to operate simultaneously.
  - After substantial analysis, IPA submitted an “alternative air permit” to the state on Oct. 3, 2025.
  - That permit would allow the coal units to operate at 57% capacity alongside the CCNG units at 100% capacity.
- The “alternate air permit” application was challenged by the Sierra Club on Oct. 31, 2025 and will be subject to review by a Division of Air Quality administrative law judge.
  - IPA and the State are in the process of defending the permit.
  - An appeal to district court may be possible at the conclusion of the administrative process.

Save the Date

APPA National Conference Boston, MA

June 22<sup>nd</sup>- July 1<sup>st</sup>

NWPPA Annual Conference Spokane, Washington

May 18<sup>th</sup>- 21<sup>st</sup>

UAMPS

Municipal Toolkit Workshop St George, UT

April 22<sup>nd</sup>

Annual Member Conference Logan, UT

August 23<sup>rd</sup>-25<sup>th</sup>

Annual Member Meeting SLC

December 16<sup>th</sup>



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