HEBER LIGHT & POWER COMPANY

626 West 300 South
Heber City, UT 84032

BOARD MEETING NOTICE & AGENDA

Date: **August 26,2026**
4:00 pm Board Meeting
Location: **Heber Light & Power**
626 W 300 S, Heber City, UT

ZoomLink:
https://heberpower.zoom.us/webinar/register/WN_5cfbbSgoRmOVngUvcyowTQ

Board of Directors:

Heber City Mayor – Heidi Franco
Midway City Mayor – 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

4:00 pm Regular Board Meeting

1. Approval of Consent Agenda:
    - July 22,2026 Board Meeting Minutes
    - July 2026 Financial Statement
    - July 2026 Warrants
2. Discussion and Possible Approval of Strategic Plan. (Bart Miller)
3. Discussion and Approval of Changes to Electric Service Rule No. 18 – Time-of-Use Rate (Adam Long)
4. Discussion and Approval of Changes to the Purchasing Policy and Form (Adam Long)
5. Discussion and Approval of Resolution 2026-04 Appointing UAMPS Member Representative (Jason Norlen)
6. Wholesale Power Report. (Emily Brandt)
7. GM Report
    - UAMPS Report
    - IPA Update
    - Time of Use communications

Board Training: Legal will be going over the Organization Agreement & Bylaws

Closed Session for current litigation or personnel if needed

Agenda Item 1: Consent Agenda
Board Minutes

Board Meeting August 26, 2026

HEBER LIGHT & POWER COMPANY
626 West 300 South
Heber City, Utah 84032

BOARD MEETING
July 22, 2026

The Board of Directors of Heber Light & Power met on July 22, 2026, at 4:00 pm at the Heber Light & Power Business Office, 626 West 300 South, Heber City, Utah.

Board Member Attendance: Board Chair – Heidi Franco: Present
Director – Craig Simons: Present
Director – Doug Clements: Present
Director – Morgan Murdock: Present
Director – Aaron Cheatwood: Present
Director – Kendall Crittenden: Present

Others Present: Jason Norlen, Bart Miller (zoom), Colby Houghton, Riley Wright, Adam Long, Jake Parcell, Emily Brandt, Chelsea Malani, Josh Gustin, and Rylee Allen.

Chair Franco welcomed those in attendance.

1. Consent agenda - approval of a) June 24, 2026 Board Meeting Minutes, b) June 2026 Financial Statements, c) June 2026 Warrants. Chair Franco asked for a motion to approve the Consent agenda.
Motion. Director Crittenden moved to approve the consent agenda. Director Simmons seconded the motion. The motion carried with the following vote:
Board Chair– Heidi Franco: Approve
Director– Craig Simons: Approved
Director– Doug Clements: Approve
Director– Morgan Murdock: Approve
Director–Aaron Cheatwood: Not Present
Director–Kendall Crittenden: Approve

Director Cheatwood entered meeting.

2. Discussion and Review Rate Plan and Financial Analysis. Mark Beauchamp presented the updated financial projections and reviewed the rate study to confirm that the previously approved 3.5% rate increase remains appropriate. The financial analysis included projections for 2027–2031, showing that the recent bond issuance will allow Heber Light & Power to begin rebuilding its cash reserves while maintaining financial stability. The Board reviewed the financial projections, including debt ratios, which are projected to improve each year throughout the planning period. Discussion also included minimum cash reserve requirements

and the utility's long-term financial modeling to ensure operating income remains sufficient to meet financial obligations while maintaining reliable service. Mark explained the financial modeling process used to determine annual funding for asset replacement. Although utility assets depreciate over time, replacement costs continue to increase. The goal is to collect enough revenue to replace aging infrastructure without overcharging customers. To accomplish this, the rate study establishes minimums, maximums, and target ranges that provide financial stability while keeping rates fair for customers. The Board reviewed the approved rate adjustments and the projected percentage changes over the next several years. Because Heber Light & Power has maintained strong historical data, Utility Financial Solutions (UFS) was able to model the proposed rates and evaluate their long-term impacts before making recommendations. The Board also discussed the Time-of-Use (TOU) rate program. Currently, TOU rates apply primarily to solar customers and electric vehicle owners who have voluntarily enrolled. Moving forward, TOU rates will become the default rate structure for all customers, while still allowing customers the option to opt out if the program does not fit their needs. Based on industry experience, it is expected that approximately 90–95% of customers will remain on the TOU rate. Mark reviewed the proposed TOU rates for each customer class and the planned rate progression over the first three years. Mark also presented the debt coverage calculations and reviewed the cost-of-service study results. The Board discussed the implementation of the Power Cost Adjustment (PCA), which is designed to protect Heber Light & Power from fluctuations in wholesale power costs by allowing those costs to be adjusted as market conditions change. Utility Financial Solutions reviewed HLP's financials and will assist with implementation of the PCA. The existing PCA base was also reviewed and determined to be appropriate, with no changes recommended.

3. Discussion on Heber Light & Power Rates Comparison. Emily Brandt presented a comparison of Heber Light & Power’s current residential electric rates with those of Payson, Hyrum, Brigham City, Springville, and Rocky Mountain Power. The comparison included low-, medium-, and high-usage residential customers, as well as net metering and time-of-use rates. Overall, HLP’s residential rates remain competitive with the other utilities reviewed, with rates generally falling within the range of the comparable providers. The comparison also showed that rates can vary depending on the customer’s usage level and rate structure, particularly for customers participating in net metering or time-of-use programs.

4. Review and Discussion on Purchasing Policy. The Board discussed updates to the Purchasing Policy, which has not been revised since 2005. Members discussed when the Board should be notified of unbudgeted purchases and agreed that any changes affecting the overall budget would require a public hearing. If projects remain within the approved capital budget, management should have the flexibility to take advantage of cost-saving opportunities while keeping the Board informed. Staff will work with legal counsel to update and clean up the policy and present a revised version to the Board at a future meeting.

5. Review Cash Reserve analysis and Review and Approval Dividend Calculation. Bart Miller presented the quarterly dividend calculation for the Board's review and consideration. Based on the current financial calculations, Heber Light & Power is eligible to issue up to $2 million in dividends. Staff recommended paying the current year's dividend. The Board discussed the advantages and disadvantages of issuing the dividend, including the impact on cash reserves and the process of "truing up" dividends from prior years. No final action was taken pending further review.

6. Wholesale Power Report. Emily Brandt presented the wholesale power report. She reviewed current power and gas costs, system load, and the impact of HLP's generation on market purchases. The Board also discussed the transition to the Energy Day-Ahead Market and CAISO. UAMPS is still working through the billing process, so final costs are not yet available.

7. GM Report.

UAMPS: Jason Norlen provided an update on UAMPS billing and explained that CAISO and other related charges may be delayed for several months while the new market and billing systems are put in place. UAMPS is working on estimates for these costs and how they will be charged to members. Staff will also look at using monthly estimates so the costs are recorded in the correct month, with the actual costs updated once the final bills are received.

IPA: Jason also gave an update on the recent tour of the IPP facility and its new gas turbine. The tour gave staff an opportunity to see the facility, learn more about how the gas and steam turbines operate, and review the amount of power available to HLP.

An update was also provided on HLP's wildfire mitigation work in Swiss Mountain Estates, where crews are clearing and chipping oak brush to improve right-of-way clearance and reduce wildfire risk. Future projects may include additional work to protect HLP's infrastructure from wildfires.

Motion: Director Simons moved to adjourn the meeting at 6:16 p.m. Director Crittenden seconded the motion. The motion carried with the following vote:

Board Chair– Heidi Franco: Approve
Director– Craig Simons: Approve
Director– Doug Clements: Approve
Director– Morgan Murdock: Approve
Director– Aaron Cheatwood: Approve
Director–Kendall Crittenden: Approve

Meeting adjourned.

Rylee Allen
Board Secretary

Agenda Item 1: Consent Agenda

Financial Statements

Board Meeting August 26,2026

Heber Light & Power

TRENDS AT A GLANCE - Financial Summary

Year To Date July 31, 2026

		12/31/22	12/31/23	12/31/24	12/31/25	YTD 07/31/26	YTD Budget	Annual Budget
1	**Total Customers**	14,181	15,078	15,757	16,564	16,898		
2	**Customer Growth**	3.65%	6.33%	4.50%	5.12%	2.02%		
3	**Cash and Investments (Operating)**	(280,982)	1,029,003	1,264,329	(67,587)	67,343		6,188,073
4	**Cash and Investments (Operating Reserves)**	6,913,764	5,172,668	13,672,059	2,966,670	7,697,678		5,200,000
5	**Days cash on hand**	109	100	202	37	91		120
6	**Cash and Investments Restricted**	9,925,319	23,152,516	8,282,790	2,677,119	26,044,457		
7	**Net Capital Assets**	59,655,315	81,055,577	94,925,367	119,817,535	127,789,998		
8	**Total Assets and Deferred Outflows**	86,592,269	125,205,376	133,634,112	143,539,310	181,858,121		
9	**Total Liabilities and Defferred Inflows**	30,764,597	61,018,562	57,821,713	55,398,008	88,154,784		
10	**Net Position (Equity)**	54,998,754	64,186,815	75,812,399	88,131,227	93,703,337		
11	**Operating Revenues**	23,077,390	25,991,779	27,466,150	33,121,996	19,380,233	20,527,243	34,855,371
12	**Operating Expenses**	25,223,257	26,165,610	29,474,699	33,216,218	18,309,000	21,144,136	34,798,012
13	**Operating Income**	(2,145,867)	(173,831)	(2,008,550)	(94,222)	1,071,233	(616,893)	57,359
13a	**Operating Income less Depreciation**	858,571	3,224,640	2,447,104	4,257,885	4,277,288	2,813,107	5,937,359
14	**Impact Fees**	3,195,068	4,142,767	4,865,618	4,481,274	2,742,097	1,750,000	3,000,000
14a	**Total # of Impact Fees Paid**	692	609	696	562	264		
15	**Contributions (CIAC)**	4,056,099	5,472,934	9,437,873	7,133,635	3,512,286	1,750,000	3,000,000
16	**Restricted Net Assets CIAC**	1,121,123	1,643,529	1,706,032	1,839,919	1,502,145		
17	**Inventory**	4,430,810	6,406,955	8,484,856	10,787,386	11,617,703		
18	**CIAC Inventory included in line 18**	2,992,759	3,716,034	4,921,217	6,256,684	6,738,267		
19	**Distributions**	300,000	75,000	0	0	0	0	0
20	**Change In Net Position (Net Income)**	4,466,972	9,113,065	9,085,309	11,408,958	5,436,131	993,623	8,488,785
22	**Net Cash Provided by Operating Activities**	3,847,915	(2,586,448)	1,209,698	1,010,325			
23	**Debt Service**	1,625,499	1,326,952	3,209,632	2,982,036	1,889,484	1,889,484	3,508,574
24	**Leverage Ratio**	9.7	10.9	8.8	7.7			<8.0
25	**Affordability Rate**	0.96%	1.01%	0.98%	1.10%			<2.5%
26	**Debt Service Coverage Ratio**	2.66 / 0.7	6.81 / 3.69	2.75 / 1.24	3.18 / 1.68	4 / 2.55		>1.25
27	**Payroll, Benefits, Taxes**	6,392,193	7,258,341	7,863,272	8,261,446	4,954,770	5,490,006	8,921,260
28	**Rates/Rate Increases**	5.5%	5.5%	5.5%	13.1%	0.0%	0.0%	0.0%
29	**Energy Supply (MWh)**	215,711	220,434	236,708	245,107	141,158		257,567
30	**Energy Sales (MWh)**	201,380	206,013	221,222	228,907	131,864		244,689
31	**Energy Growth**	4.19%	2.19%	6.87%	5.07%	-1.99%		5.08%
32	**Sales Growth**	4.26%	2.30%	6.87%	3.47%	-1.97%		6.89%
33	**MW usage/Coincident Peak**	49	52	53	53	53		
34	**Overall System Capacity**	50	50	100	100	100		
35	**System Age Percentage**	44%	45%	36%	35%	36%		< 55%
36	**Total Capital Budget Expenditures**	9,429,982	34,581,872	23,289,398	33,760,569	13,386,407		39,316,000

	Notes
1	(EMMA - SEC Summary posted on EMMA website. PB Bart)
2	(percent calculation of year to year increase on line 1)
3	(07/31 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	(07/31 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	(07/31 FS pkg. pg 1. Restricted cash and investments, namely Bond Funds, Escrow Payments, and CIAC amounts. Annual budget is min recommendation by UFS.)
7	(07/31/FS pkg. pg 1)
8	(07/31/FS pkg. pg 1)
9	(07/31/FS pkg. pg 1)
10	(07/31/FS pkg. pg 1 - Net Position reflects total assets less total liabilities)
11	(07/31/FS pkg. pg 4)
12	(07/31/FS pkg. pg 4)
13	(07/31/FS pkg. pg 4 Operating Revenues less Operating Expenses)
13a	(07/31/FS pkg. pg 4 Operating Revenues less Operating Expenses plus Depreciation Expense)
14	(07/31/FS pkg. pg 4 - Impact Fees Revenue brought in during the year.)
14a	(07/31/Miscellaneous Charge Activity Report
15	(07/31/FS pkg. pg 4 - CIAC Revenue brought in during the year.)
16	(CIAC received but project not completed.)
17	(07/31 FS pkg. Pg. 1, pg 10,)
18	(07/31 FS pkg. Pg. 1, pg 10
19	(07/31 FS pkg. Pg. 4 Distributions to Owners)
20	(07/31 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 (164,311) + 2019DS (1,450,000) + 2023DS (2,106,000) - 2019Premium (256,641) - 2023Premium (224,544)
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 (2026 reflects the July2026 to the July2025)
32	(calculated % Energy sales growth from year to year) (2026 reflects the July 2026 to the July 2025)
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
July 31, 2026 and 2025

	2026	2025	Variance	% Change
ASSETS				
Current Assets:				
Cash and Investments	7,765,020.13	14,483,071.94	(6,718,051.81)	-46%
Restricted Cash and Investments	26,044,457.02	3,943,050.16	22,101,406.86	561%
AR(Net of Doubtful Accounts)	3,086,130.95	3,001,290.33	84,840.62	3%
Unbilled Receivables	1,695,198.78	1,707,944.98	(12,746.20)	-1%
Prepaid Expenses	1,509,987.69	1,957,149.44	(447,161.75)	-23%
Material Inventory	11,617,702.55	11,387,225.35	230,477.20	2%
Other Current Assets	119,262.75	200,427.99	(81,165.24)	-40%
Total Current Assets	*51,837,759.87*	*36,680,160.19*	*15,157,599.68*	*41%*
Capital Assets:				
Land, CWIP & Water Rights	39,430,715.65	24,431,488.76	14,999,226.89	61%
Depreciable (net of Accum Depreciation	88,359,282.44	81,859,263.11	6,500,019.33	8%
Net Capital Assets	*127,789,998.09*	*106,290,751.87*	*21,499,246.22*	*20%*
TOTAL ASSETS	**179,627,757.96**	**142,970,912.06**	**36,656,845.90**	**26%**
DEFERRED OUTFLOWS OF RESOURCES				
Pension Related	2,230,363.29	2,197,132.87	33,230.42	2%
TOTAL DEFERRED OUTFLOWS	**2,230,363.29**	**2,197,132.87**	**33,230.42**	**2%**
LIABILITIES				
Current Liabilities:				
Accounts Payable	1,420,431.91	2,836,692.04	(1,416,260.13)	-50%
Accrued Expenses	2,887,808.55	2,606,240.95	281,567.60	11%
Related Party Payable	492,581.40	479,633.03	12,948.37	3%
Current Portion of LTD	2,301,077.75	1,785,324.65	515,753.10	29%
Total Current Liabilities	*7,101,899.61*	*7,707,890.67*	*(605,991.06)*	*-8%*
Non-Current Liabilities:				
Revenue Bonds Payable	69,331,822.25	43,359,675.35	25,972,146.90	60%
Bond Premium	6,776,091.55	4,729,397.60	2,046,693.95	43%
Capital Lease Obligations	615,001.53	758,858.58	(143,857.05)	-19%
Compensated Absences	1,846,590.81	1,589,851.94	256,738.87	16%
Early Retirement Incentive	104,672.74	140,131.74	(35,459.00)	-25%
Contract Payable	1,208,688.00	1,199,436.00	9,252.00	1%
Net Pension Liability	1,159,942.95	837,664.95	322,278.00	38%
Total Non-Current Liabilities	*81,042,809.83*	*52,615,016.16*	*28,427,793.67*	*54%*
TOTAL LIABILITIES	**88,144,709.44**	**60,322,906.83**	**27,821,802.61**	**46%**
DEFERRED INFLOWS OF RESOURCES				
Pension Related	10,074.65	9,227.65	847.00	9%
TOTAL DEFERRED INFLOWS	**10,074.65**	**9,227.65**	**847.00**	**9%**
NET POSITION				
Net Investment in Capital Assets	72,345,377.42	56,269,252.86	16,076,124.56	29%
Restricted for Capital Projects	1,325,129.41	1,326,074.40	(944.99)	0%
Unrestricted	20,032,830.33	27,240,583.19	(7,207,752.86)	-26%
TOTAL NET POSITION	**93,703,337.16**	**84,835,910.45**	**8,867,426.71**	**10%**

HEBER LIGHT & POWER COMPANY
Statement of Net Position
July 31, 2026 and 2025

	2026	2025	Variance	% Change
ASSETS				
Current Assets:				
Cash and Investments	7,765,020.13	14,483,071.94	(6,718,051.81)	-46%
130.00 - Cash on Hand	212.83	212.83	-	0%
131.00 - Cash - General	(1,419,478.57)	34,239.74	(1,453,718.31)	-4246%
131.20 - Cash - Vehicle Reserve	165,910.41	741,181.67	(575,271.26)	-78%
131.98 - Cash - Sweep	1,482,563.38	1,280,722.15	201,841.23	16%
131.99 - Cash - Clearing	4,044.93	25,614.82	(21,569.89)	-84%
134.00 - PTIF - Reserve	7,299,725.42	12,227,666.00	(4,927,940.58)	-40%
134.01 - PTIF - Self-Insurance	232,766.04	174,159.04	58,607.00	34%
134.10 - PTIF - Valuation	(724.31)	(724.31)	-	0%
Restricted Cash and Investments	26,044,457.02	3,943,050.16	22,101,406.86	561%
131.30 - Impact Fee	23.15	13,544.36	(13,521.21)	-100%
134.02 - PTIF - CIAC Holding	2,232,344.95	2,591,107.24	(358,762.29)	-14%
136.20 - 2012 Debt Service Escrow	-	70,018.48	(70,018.48)	-100%
136.50 - 2019 Project Fund	-	-	-	100%
136.51 - 2023 Project Fund	26,943.38	25,868.52	1,074.86	4%
136.52 - 2026 Project Fund	22,460,039.28	-	22,460,039.28	100%
136.60 - 2019 Debt Service Escrow	609,754.87	369,822.50	239,932.37	65%
136.61 - 2023 Debt Service Escrow	715,351.39	872,689.06	(157,337.67)	-18%
AR(Net of Doubtful Accounts)	3,086,130.95	3,001,290.33	84,840.62	3%
142.00 - Accounts Receivable	2,909,814.34	2,807,049.42	102,764.92	4%
142.10 - Jordanelle Receivable	148,196.72	165,772.52	(17,575.80)	-11%
144.00 - Allowance for Doubtful Accounts	(186,921.52)	(154,107.85)	(32,813.67)	21%
144.10 - Factored Doubtful Accounts	215,041.41	182,576.24	32,465.17	18%
Unbilled Receivables	1,695,198.78	1,707,944.98	(12,746.20)	-1%
142.98 - Unbilled Accounts Receivable	1,695,198.78	1,707,944.98	(12,746.20)	-1%
Prepaid Expenses	1,509,987.69	1,957,149.44	(447,161.75)	-23%
165.00 - Prepaid Expenses	771,640.27	595,047.33	176,592.94	30%
165.10 - Unearned Leave	738,347.42	1,362,102.11	(623,754.69)	100%
Material Inventory	11,617,702.55	11,387,225.35	230,477.20	2%
154.00 - Material Inventory	11,617,702.55	11,387,225.35	230,477.20	2%
Other Current Assets	119,262.75	200,427.99	(81,165.24)	-40%
142.99 - CIS Clearing	-	-	-	100%
143.00 - Miscellaneous Receivables	119,262.75	200,427.99	(81,165.24)	-40%
Total Current Assets	*51,837,759.87*	*36,680,160.19*	*15,157,599.68*	*41%*
Capital Assets:				
Land, CWIP & Water Rights	39,430,715.65	24,431,488.76	14,999,226.89	61%
107.00 - Construction in Progress	31,327,025.96	19,501,010.06	11,826,015.90	61%
389.00 - Land	7,448,510.02	4,300,103.70	3,148,406.32	73%
399.00 - Water Rights	655,179.67	630,375.00	24,804.67	4%
Depreciable (net of Accumulated Depreciation)	88,359,282.44	81,859,263.11	6,500,019.33	8%
108.00 - Accumlated Depreciation	(53,637,449.58)	(48,922,675.45)	(4,714,774.13)	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	11,167,970.49	1,148,750.08	10%
361.00 - Lines	84,491,626.53	76,085,099.51	8,406,527.02	11%
362.00 - Substations	25,493,717.00	25,446,852.19	46,864.81	0%
368.00 - Transformers	19,869.84	19,869.84	-	0%
370.00 - Metering Assets	1,272,923.41	1,045,195.61	227,727.80	22%
390.00 - Buildings	3,770,961.46	3,795,029.37	(24,067.91)	-1%
391.00 - Office Building Assets	355,813.73	355,813.73	-	0%
392.00 - Trucks and Motor Vehicles	6,018,519.26	5,201,498.57	817,020.69	16%
394.00 - Machinery, Equipment & Tools	2,907,634.87	2,805,563.35	102,071.52	4%
397.00 - Technology/Office Equipment	2,315,001.37	1,832,060.70	482,940.67	26%
Net Capital Assets	*127,789,998.09*	*106,290,751.87*	*21,499,246.22*	*20%*
TOTAL ASSETS	**179,627,757.96**	**142,970,912.06**	**36,656,845.90**	**26%**
DEFERRED OUTFLOWS OF RESOURCES				
Pension Related	2,230,363.29	2,197,132.87	33,230.42	2%
134.20 - Net Pension Asset	-	-	-	100%
134.30 - Deferred Outflows of Resources	2,230,363.29	2,197,132.87	33,230.42	2%
TOTAL DEFERRED OUTFLOWS	**2,230,363.29**	**2,197,132.87**	**33,230.42**	**2%**

HEBER LIGHT & POWER COMPANY
Statement of Net Position
July 31, 2026 and 2025

	2026	2025	Variance	% Change
LIABILITIES				
Current Liabilities:				
Accounts Payable	1,420,431.91	2,836,692.04	(1,416,260.13)	-50%
232.00 - Accounts Payable	1,420,431.91	2,836,692.04	(1,416,260.13)	-50%
Accrued Expenses	2,887,808.55	2,606,240.95	281,567.60	11%
232.98 - Accrued Liabilities	2,652,952.48	2,386,456.83	266,495.65	11%
232.99 - Uninvoiced Materials	24,390.35	63,464.94	(39,074.59)	-62%
235.10 - Customer Deposits	1,000.00	1,150.00	(150.00)	-13%
241.00 - Sales Tax Payable	188,876.28	134,788.61	54,087.67	40%
241.10 - Federal Withholding Payable	(33.20)	-	(33.20)	100%
241.20 - State Withholding Payable	19,142.00	19,101.93	40.07	0%
242.10 - Accrued Wages Payable	-	-	-	100%
242.40 - Salary Deferral	(243.20)	(445.20)	202.00	-45%
242.99 - Payroll Clearing	3,365.62	3,365.62	-	0%
243.00 - HSA Employee Deferral	(1,641.78)	(1,641.78)	-	0%
Related Party Payable	492,581.40	479,633.03	12,948.37	3%
241.30 - Franchise Tax - Heber	331,542.92	325,127.29	6,415.63	2%
241.40 - Franchise Tax - Midway	125,833.71	120,529.15	5,304.56	4%
241.50 - Franchise Tax - Charleston	17,410.73	16,953.61	457.12	3%
241.60 - Franchise Tax - Daniel	17,794.04	17,022.98	771.06	5%
Current Portion of LTD	2,301,077.75	1,785,324.65	515,753.10	29%
242.50 - Current Portion of LTD	2,301,077.75	1,785,324.65	515,753.10	29%
Total Current Liabilities	*7,101,899.61*	*7,707,890.67*	*(605,991.06)*	*-8%*
Non-Current Liabilities:				
Revenue Bonds Payable	69,331,822.25	43,359,675.35	25,972,146.90	60%
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%
221.22 - 2026 Bonds Principal	28,000,000.00	-	28,000,000.00	100%
242.60 - Current Portion of LTD	(2,301,077.75)	(1,785,324.65)	(515,753.10)	29%
428.00 - Debt Issuance Costs	(357,100.00)	-	(357,100.00)	100%
Bond Premium	6,776,091.55	4,729,397.60	2,046,693.95	43%
225.00 - 2012 Bond Premium	-	-	-	100%
225.10 - 2019 Bond Premium	1,218,118.15	1,487,925.15	(269,807.00)	-18%
225.11 - 2023 Bond Premium	3,011,257.45	3,241,472.45	(230,215.00)	-7%
225.12 - 2026 Bond Premium	2,546,715.95	-	2,546,715.95	100%
Capital Lease Obligations	615,001.53	758,858.58	(143,857.05)	-19%
227.00 - GENSET Capital Lease	615,001.53	758,858.58	(143,857.05)	-19%
Compensated Absences	1,846,590.81	1,589,851.94	256,738.87	16%
242.20 - Accrued Vacation Payable	584,892.62	508,286.60	76,606.02	15%
242.30 - Accrued Sick Payable	1,261,698.19	1,081,565.34	180,132.85	17%
Early Retirement Incentive	104,672.74	140,131.74	(35,459.00)	-25%
254.00 - Post Employment Liabilities	104,672.74	140,131.74	(35,459.00)	-25%
Contract Payable	1,208,688.00	1,199,436.00	9,252.00	1%
224.00 - CUWCD Debt Payback	1,208,688.00	1,199,436.00	9,252.00	1%
Net Pension Liability	1,159,942.95	837,664.95	322,278.00	38%
254.10 - Net Pension Liability	1,159,942.95	837,664.95	322,278.00	38%
Total Non-Current Liabilities	*81,042,809.83*	*52,615,016.16*	*28,427,793.67*	*54%*
TOTAL LIABILITIES	**88,144,709.44**	**60,322,906.83**	**27,821,802.61**	**46%**
DEFERRED INFLOWS OF RESOURCES				
Pension Related	10,074.65	9,227.65	847.00	9%
254.20 - Deferred Inflows of Resources	10,074.65	9,227.65	847.00	9%
TOTAL DEFERRED INFLOWS	**10,074.65**	**9,227.65**	**847.00**	**9%**
NET POSITION				
Net Investment in Capital Assets	72,345,377.42	56,269,252.86	16,076,124.56	29%
Restricted for Capital Projects	1,325,129.41	1,326,074.40	(944.99)	0%
131.30 - Impact Fee	23.15	13,544.36	(13,521.21)	-100%
136.20 - 2012 Debt Service Escrow	-	70,018.48	(70,018.48)	-100%
136.60 - 2019 Debt Service Escrow	609,754.87	369,822.50	239,932.37	65%
136.61 - 2023 Debt Service Escrow	715,351.39	872,689.06	(157,337.67)	-18%
Unrestricted	20,032,830.33	27,240,583.19	(7,207,752.86)	-26%
TOTAL NET POSITION	**93,703,337.16**	**84,835,910.45**	**8,867,426.71**	**10%**

HEBER LIGHT & POWER COMPANY
Statements of Revenues, Expenses, and Changes in Net Position
YTD - Periods Ended July 31, 2026 and 2025

	2025 Actual	2026 Actual	2026 Budget	Variance to Budget	% Variance
Operating Revenues:					
Electricity Sales	17,644,307.19	18,487,836.90	19,063,739.61	(575,902.71)	-3.0%
Electricity Sales - Jordanelle	1,045,521.12	676,351.52	1,260,889.61	(584,538.09)	-46.4%
Connection Fees	100,854.60	110,257.21	84,762.00	25,495.21	30.1%
Other Income	126,324.33	105,787.03	117,852.27	(12,065.24)	-10.2%
Total Operating Revenues	*18,917,007.24*	*19,380,232.66*	*20,527,243.49*	*(1,147,010.83)*	*-5.6%*
Operating Expenses:					
Power Purchases	(7,971,608.59)	(8,052,026.69)	(8,863,279.39)	811,252.70	-9.2%
Power Purchases - Jordanelle	(998,950.88)	(676,351.48)	(1,260,889.61)	584,538.13	-46.4%
Salaries, Wages and Benefits (Unallocated)	(950,651.70)	(807,932.78)	(825,113.33)	17,180.55	-2.1%
System Maintenance and Training	(3,119,295.71)	(2,904,695.16)	(3,089,699.44)	185,004.28	-6.0%
Depreciation (Unallocated)	(2,219,273.96)	(3,206,055.26)	(3,430,000.00)	223,944.74	-6.5%
Gas Generaton	(1,259,380.95)	(1,328,055.20)	(2,332,800.83)	1,004,745.63	-43.1%
Other	(272,197.63)	(252,610.83)	(274,360.94)	21,750.11	-7.9%
Vehicle	(377,576.27)	(544,240.35)	(460,845.63)	(83,394.72)	18.1%
Office	(83,975.58)	(116,700.89)	(89,624.28)	(27,076.61)	30.2%
Energy Rebates	(64,190.99)	(81,124.02)	(100,321.51)	19,197.49	-19.1%
Professional Services	(201,135.00)	(143,599.50)	(228,250.00)	84,650.50	-37.1%
Materials	(162,620.35)	(166,872.57)	(158,656.70)	(8,215.87)	5.2%
Building Expenses	(26,884.50)	(28,598.25)	(30,294.37)	1,696.12	-5.6%
Bad Debts	-	(137.11)	-	(137.11)	0.0%
Total Operating Expenses	*(17,707,742.11)*	*(18,309,000.09)*	*(21,144,136.03)*	*2,835,135.94*	*-13.4%*
Operating Income	**1,209,265.13**	**1,071,232.57**	**(616,892.54)**	**1,688,125.11**	**-273.6%**
Non-Operating Revenues(Expenses)					
Impact Fees	2,152,700.01	2,742,097.00	1,750,000.00	992,097.00	56.7%
Interest Income	542,183.16	545,425.97	210,000.00	335,425.97	159.7%
Gain(Loss) on Sale of Capital Assets	875,750.00	58,312.80	-	58,312.80	0.0%
Interest Expense	(1,091,600.62)	(2,207,241.11)	(2,207,241.11)	-	0.0%
Total Non-Operating Revenues(Expenses)	*2,479,032.55*	*1,138,594.66*	*(247,241.11)*	*1,385,835.77*	*-560.5%*
Contributions(Distributions):					
Contributed Capital	5,082,630.23	3,512,285.45	1,750,000.00	1,762,285.45	100.7%
Distribution to Owners	-	-	-	-	0.0%
Total Contributions(Distributions)	*5,082,630.23*	*3,512,285.45*	*1,750,000.00*	*1,762,285.45*	*100.7%*
Change in Net Position	8,770,927.91	5,722,112.68	885,866.35	4,836,246.33	545.9%
Net Position at Beginning of Year	76,064,982.54	87,981,224.48	88,131,224.48	(150,000.00)	-0.2%
Net Position at End of Period	**84,835,910.45**	**93,703,337.16**	**89,017,090.83**	**4,686,246.33**	**5.3%**

HEBER LIGHT & POWER COMPANY
Statements of Revenues, Expenses, and Changes in Net Position
YTD - Periods Ended July 31, 2026 and 2025

	2025 Actual	2026 Actual	2026 Budget	Variance to Budget	% Variance
Operating Revenues:					
Electricity Sales	17,644,307.19	18,487,836.90	19,063,739.61	(575,902.71)	-3.0%
440.00 - Electric - Residential Income	11,413,459.94	11,797,504.44	12,290,333.02	(492,828.58)	-4.0%
442.00 - Electric - General Service Income	6,230,847.25	6,690,332.46	6,773,406.59	(83,074.13)	-1.2%
Electricity Sales - Jordanelle	1,045,521.12	676,351.52	1,260,889.61	(584,538.09)	-46.4%
445.00 - Jordanelle Power Sales	1,045,521.12	676,351.52	1,260,889.61	(584,538.09)	-46.4%
Connection Fees	100,854.60	110,257.21	84,762.00	25,495.21	30.1%
414.20 - Connection Fee Income	100,854.60	110,257.21	84,762.00	25,495.21	30.1%
Other Income	126,324.33	105,787.03	117,852.27	(12,065.24)	-10.2%
414.00 - Other Income	-	-	-	-	0.0%
414.10 - Pole Attachment Income	550.00	2,900.00	550.00	2,350.00	427.3%
414.30 - Penalty Income	39,157.21	44,225.33	42,034.40	2,190.93	5.2%
417.00 - Revenues from Non-Utility Ops	5,284.58	3,987.60	5,608.45	(1,620.85)	-28.9%
418.00 - Non-Operating Rental Income	10,050.00	7,100.00	8,050.00	(950.00)	-11.8%
445.10 - Jordanelle O&M	65,051.14	38,920.00	60,458.02	(21,538.02)	-35.6%
449.01 - Other Sales Clear Peaks	491.40	404.10	491.40	(87.30)	-17.8%
451.10 - Meter Reading Charge	740.00	1,070.00	660.00	410.00	62.1%
451.20 - Damaged Property Revenue	5,000.00	7,180.00	-	7,180.00	0.0%
Total Operating Revenues	*18,917,007.24*	*19,380,232.66*	*20,527,243.49*	*(1,147,010.83)*	*-5.6%*
Operating Expenses:					
Power Purchases	(7,971,608.59)	(8,052,026.69)	(8,863,279.39)	811,252.70	-9.2%
555.00 - Power Purchases	(7,429,525.75)	(7,478,133.24)	(8,232,307.62)	754,174.38	-9.2%
556.00 - System Control and Load Dispatch	(542,082.84)	(573,893.45)	(630,971.77)	57,078.32	-9.0%
Power Purchases - Jordanelle	(998,950.88)	(676,351.48)	(1,260,889.61)	584,538.13	-46.4%
555.10 - Jordanelle Partner Energy	(998,950.88)	(676,351.48)	(1,260,889.61)	584,538.13	-46.4%
Salaries, Wages and Benefits (Unallocated)	(950,651.70)	(807,932.78)	(825,113.33)	17,180.55	-2.1%
908.00 - Customer Assistance Expenses	(93,116.95)	(98,680.95)	(86,912.86)	(11,768.09)	13.5%
920.00 - Salaries Administrative	(729,396.09)	(687,084.58)	(713,700.47)	26,615.89	-3.7%
920.10 - Paid Admistrative Leave	-	-	-	-	0.0%
926.00 - Employee Pension and Benefits	-	-	-	-	0.0%
926.10 - Post-Employment Benefits	(20,378.62)	(20,218.21)	(24,500.00)	4,281.79	-17.5%
926.2 - FICA Benefits	(651.81)	-	-	-	0.0%
926.30 - Retirement	(107,108.23)	(1,949.04)	-	(1,949.04)	0.0%
926.40 - Actuarial Calculated Pension Expense	-	-	-	-	0.0%
System Maintenance and Training	(3,119,295.71)	(2,904,695.16)	(3,089,699.44)	185,004.28	-6.0%
401.00 - Operations Expense	(328,969.93)	(440,833.58)	(340,124.92)	(100,708.66)	29.6%
401.20 - Training/Travel Expenses	(267,615.40)	(203,784.33)	(261,723.44)	57,939.11	-22.1%
542.00 - Hydro Maintenance	(70,225.25)	(102,697.23)	(75,645.68)	(27,051.55)	35.8%
586.00 - Meter Expenses	(31,431.82)	(32,374.79)	(32,617.69)	242.90	-0.7%
591.00 - Maintenance of Lines	(1,388,950.26)	(1,209,863.37)	(1,597,453.82)	387,590.45	-24.3%
592.00 - Maintenance of Substations	(539,463.57)	(364,438.17)	(321,609.32)	(42,828.85)	13.3%
597.00 - Metering Maintenance	(187,648.27)	(195,404.50)	(149,182.19)	(46,222.31)	31.0%
935.00 - Facilities Maintenance	(33,799.97)	(24,902.01)	(33,366.35)	8,464.34	-25.4%
935.30 - IT Maintenance and Support	(271,191.24)	(330,397.18)	(277,976.03)	(52,421.15)	18.9%
Depreciation (Unallocated)	(2,219,273.96)	(3,206,055.26)	(3,430,000.00)	223,944.74	-6.5%
403.00 - Depreciation Expense (unallocated)	(2,219,273.96)	(3,206,055.26)	(3,430,000.00)	223,944.74	-6.5%
Gas Generaton	(1,259,380.95)	(1,328,055.20)	(2,332,800.83)	1,004,745.63	-43.1%
547.00 - Gas Generation Fuel Costs	(657,676.98)	(907,443.56)	(1,713,391.90)	805,948.34	-47.0%
548.00 - Generation Expenses	(601,703.97)	(420,611.64)	(619,408.93)	198,797.29	-32.1%
548.10 - Generation Expenses - Generator	-	-	-	-	
Other	(272,197.63)	(252,610.83)	(274,360.94)	21,750.11	-7.9%
426.40 - Community Relations	(40,754.67)	(34,612.72)	(41,656.29)	7,043.57	-16.9%
903.23 - Collection Fee / Commissions	(1,716.93)	(2,262.38)	(2,625.00)	362.62	-13.8%
910.00 - Misc Customer Related-Expenses	-	-	-	-	0.0%
921.40 - Bank & Credit Card Fees	(95,304.55)	(101,853.65)	(102,586.33)	732.68	-0.7%
921.50 - Billing Statement Expenses	(94,961.36)	(89,855.58)	(105,215.71)	15,360.13	-14.6%
930.20 - Miscellaneous Charges	(39,460.12)	(24,026.50)	(22,277.61)	(1,748.89)	7.9%
Vehicle	(377,576.27)	(544,240.35)	(460,845.63)	(83,394.72)	18.1%
554.00 - Automotive Equipment	-	(9,339.53)	-	(9,339.53)	0.0%
935.20 - Vehicle Expenses	(377,576.27)	(534,900.82)	(460,845.63)	(74,055.19)	16.1%
Office	(83,975.58)	(116,700.89)	(89,624.28)	(27,076.61)	30.2%
921.00 - Office Supplies	(6,411.71)	(12,859.77)	(9,312.61)	(3,547.16)	38.1%
921.10 - Janitorial	-	(4,586.71)	-	(4,586.71)	0.0%
921.30 - Postage / Shipping Supplies	(1,246.33)	(1,641.78)	(1,780.54)	138.76	-7.8%
935.10 - Communications	(76,317.54)	(97,612.63)	(78,531.13)	(19,081.50)	24.3%
Energy Rebates	(64,190.99)	(81,124.02)	(100,321.51)	19,197.49	-19.1%
555.20 - Energy Rebates	(64,190.99)	(81,124.02)	(100,321.51)	19,197.49	-19.1%
Professional Services	(201,135.00)	(143,599.50)	(228,250.00)	84,650.50	-37.1%
923.00 - Professional Services	(201,135.00)	(143,599.50)	(228,250.00)	84,650.50	-37.1%

HEBER LIGHT & POWER COMPANY
Statements of Revenues, Expenses, and Changes in Net Position
YTD - Periods Ended July 31, 2026 and 2025

	2025 Actual	2026 Actual	2026 Budget	Variance to Budget	% Variance
Materials	(162,620.35)	(166,872.57)	(158,656.70)	(8,215.87)	5.2%
402.00 - Materials	(1,543.93)	(620.00)	(600.00)	(20.00)	3.3%
402.10 - Safety Materials	(112,091.80)	(125,474.79)	(112,294.92)	(13,179.87)	11.7%
402.20 - Materials - Tools	(48,984.62)	(40,777.78)	(45,761.78)	4,984.00	-10.9%
Building Expenses	(26,884.50)	(28,598.25)	(30,294.37)	1,696.12	-5.6%
401.10 - Building Expenses	(26,884.50)	(28,598.25)	(30,294.37)	1,696.12	-5.6%
Bad Debts	-	(137.11)	-	(137.11)	0.0%
	-	(137.11)	-	(137.11)	0.0%
Total Operating Expenses	*(17,707,742.11)*	*(18,309,000.09)*	*(21,144,136.03)*	*2,835,135.94*	*-13.4%*
Operating Income	**1,209,265.13**	**1,071,232.57**	**(616,892.54)**	**1,688,125.11**	**-273.6%**
Non-Operating Revenues(Expenses)					
Impact Fees	2,152,700.01	2,742,097.00	1,750,000.00	992,097.00	56.7%
Interest Income	542,183.16	545,425.97	210,000.00	335,425.97	159.7%
Gain(Loss) on Sale of Capital Assets	875,750.00	58,312.80	-	58,312.80	0.0%
Interest Expense	(1,091,600.62)	(2,207,241.11)	(2,207,241.11)	-	0.0%
Total Non-Operating Revenues(Expenses)	*2,479,032.55*	*1,138,594.66*	*(247,241.11)*	*1,385,835.77*	*-560.5%*
Contributions(Distributions):					
Contributed Capital	5,082,630.23	3,512,285.45	1,750,000.00	1,762,285.45	100.7%
Distribution to Owners	-	-	-	-	0.0%
Total Contributions(Distributions)	*5,082,630.23*	*3,512,285.45*	*1,750,000.00*	*1,762,285.45*	*100.7%*
Change in Net Position	8,770,927.91	5,722,112.68	885,866.35	4,836,246.33	545.9%
Net Position at Beginning of Year	76,064,982.54	87,981,224.48	88,131,224.48	(150,000.00)	-0.2%
Net Position at End of Period	**84,835,910.45**	**93,703,337.16**	**89,017,090.83**	**4,686,246.33**	**5.3%**

July - 2026 - HLP Investment/Banking Summary

Investment Statement

Holding	Purpose	6/30 Balance	Activity	Interest	7/31 Balance
PTIF	Reserve Account	7,491,232	17,071	23,465	7,531,767
Zions - General	Main Operations	754,492	(689,584)	2,435	67,343
Grand Valley Bank	Equipment Reserve Account	155,800	10,000	110	165,910
		8,401,524	**(662,513)**	**26,009**	**7,765,020**
Restricted Holdings					
Zions - Impact Fee	Impact Capital Improvements	6,931	(6,930)	22	23
PTIF - CIAC	CIAC Projects	2,224,933	-	7,412	2,232,345
2019 Bond Escrow	Debt Payment	487,454	120,833	1,467	609,755
2023 Bond	Project Fund	26,857	-	86	26,943
2023 Bond Escrow	Debt Payment	537,987	175,500	1,865	715,352
2026 Bond	Project Fund	23,319,467	(942,000)	82,573	22,460,039
					26,044,457
				Total Cash and Investments:	**33,809,476**

Summary of Activity

- PTIF account had standard monthly interest activity, July generator reimbursement.
- General fund seen typical July expenditures and revenues, AP Aging has $1,420K owed.
- Impact Fee July payments, and interest.
- Grand Valley Bank interest earned, and July fleet deposit.
- Project accounts had standard monthly interest activity, transfers out as shown above.

Heber Light Power 2026 Approved Capital Budget vs Actual

In Thousands

Data as of: 7/31/2026

Projects Capitalized (Completed and In-Service)	**2026 Budget Total**	**2026 Actual Total**	**Prior Years Actual Total**	**Future Estimate Total**	**Total Project Estimates**	**Total Project Actuals**	**Actual Start**	**Actual Finish**
Generation (GL: 344.00)	-	-			-	-		
	-	-			-	-		
Lines (GL: 361.00)								
CIAC Driven Projects	3,000	4,211			3,000	4,211	Jan-2026	Dec-2026
	3,000	*4,211*			*3,000*	*4,211*		
Substation (GL: 362.00)	-	-			-			
	-	-			-	-		
Buildings (GL: 390.00)								
Tech Shop Wiring	-	4			-	4	Jan-2026	Jan-2026
	-	*4*			-	*4*		
Vehicle (GL: 392.00)								
Sherman Reilly Puller	150	142			150	142	Jan-2026	Jan-2026
Mini X	-	76			-	76	Mar-2026	Mar-2026
Ford Service Trucks (3)	165	218			165	218	Apr-2026	Apr-2026
Midsota Trailer	-	30			-	30	Apr-2026	Apr-2026
Ford Superduty Flatbed	-	73			-	73	Jun-2026	Jun-2026
	150	*539*			*315*	*539*		
Machinery, Equipment, & Tools (GL:394.00)								
Bolt Bin	4	6			4	6	Jan-2026	Jan-2026
Truck Box	1	1			1	1	Jan-2026	Jan-2026
GPS Unit	12	5			12	5	Jan-2026	Jan-2026
Spire GNSS	5	5			5	5	Jan-2026	Jan-2026
Rover Rod	1	1			1	1	Apr-2026	Apr-2026
Bore Scope	18	18			18	18	Jun-2026	Jun-2026
Janitorial Supply	7	7			7	7	Jun-2026	Jun-2026
Piano Tool Box (2)	4	4			4	4	Jun-2026	Jun-2026
Plant Additions	5	5			5	5	Jun-2026	Jun-2026
Utility Crimper Kit	3	3			3	3	Jul-2026	Jul-2026
	60	*55*			*60*	*55*		
Tech/Office Equipment (GL: 397.00)								
Servers	150	452			150	452	Jan-2026	Jun-2026
	150	*452*			*150*	*452*		
Metering (GL: 370.00)								
Meter Deployments	114	57			114	57	all year	all year
	114	*57*			114	57		
2026 Capital Plan Totals:	***3,474***	***5,318***			***3,639***	***5,318***		

Projects - Construction Work in Progress (CWIP)	**2026 Budget Total**	**2026 Actual Total**	**Prior Years Actual Total**	**Future Estimate Total**	**Total Project Estimates**	**Total Project Actuals**	**Est. Start**	**Est. Finish**
Generation (GL: 344.00)								
~ Annual Generation Capital Improvements	50	-	-	-	50	-	as needed	as needed
~ Lower Snake Creek Plant Upgrade	5	-	-	-	5	-	as needed	as needed
~ Hydro Plant Battery Replacement	5	-	-	20	25	-	as needed	as needed
~ Power Plant Cooling and Plumbing Upgrades	160	-	-	-	160	-	Sept-2026	Dec-2026
~ Lake Creek Capital Improvements (10090)	25	-	-	-	25	-	as needed	as needed
~ Unit Overhauls (11010)	425	-	-	-	425	-	as needed	as needed
~ Plant 2 Switchgear Upgrade (10076)	1,300	16	-	1,100	2,400	16	Nov-2025	Jul-2026
~ New Generation (Battery, Engine)	4,400	-	-	-	4,400	-	as needed	as needed
~ Upper Snake Creek Capital Improvements	5	-	-	-	5	-	as needed	as needed
~ Plant Hydraulics System Upgrade	50	-	-	-	50	-	Aug-2026	Oct-2026
~ Hap Guard Sensor Replacements	30	-	-	-	30	-	Apr-2026	Jul-2026
~ Unit 1 Turbo Upgrade	85	-	-	-	85	-	Apr-2026	Jul-2026
~ Plant 2 Hillyard Installs	65	-	-	-	65	-	Jul-2026	Sept-2026
~ Plant 2 Space Heater Installation	10	-	-	-	10	-	Jul-2026	Sept-2026
∘ Plant 1 Replacement (10047)	17,000	30	56	13,000	30,056	86	Jan-2024	Dec-2027
	23,615	*46*	*56*	*14,120*	*37,791*	*102*		
Lines (GL: 361.00)								
~ Underground Improvements (5226)	289	101	-	-	289	101	Jan-2026	Dec-2026
~ Aged & Environmental Distribution Replacement/Upgrade	231	-	-	-	231	-	Jan-2026	Dec-2026
~ Fault Indicator - Underground System (10995)	10	-	-	-	10	-	Jan-2026	Dec-2026
◊ Annexation Asset Purchase	25	-	-	-	25	-	Jan-2026	Dec-2026
~ ROW Purchases (10029, 10060)	1,000	144	9	800	1,809	153	Nov-2024	Dec-2026
~ Heber Substation Additional Circuits (South & West)	1,150	-	-	1,150	2,300	-	as needed	as needed
◊ Tie line from 305 to 402 to 303 (10988)	175	317	-	-	175	317	Jun-2025	Sep-2026
◊ Rebuild PR201_Main Street to Burgi Lane	700	-	-	-	700	-	Aug-2026	Oct-2026
~ Fire Mitigation - Single Phase Reclosers	180	-	-	100	280	-	as needed	as needed
◊ Provo River Substation Get Aways Reconnect to New Site (39944, 47210, 47211)	750	33	846	750	2,346	879	Jul-2024	Dec-2026
◊ Additional Circuits out of College to South and East	350	-	-	1,350	1,700	-	May-2026	Jul-2026
◊ College to Heber Circuit Network Upgrades	250	-	-	750	1,000	-	Jul-2026	Dec-2026
◊ Tie 502 to 505 (10994)	400	-	-	200	600	-	Apr-2021	Sep-2026
◊ Airport Road Rebuild & Loop (10992)	1,000	351	126	-	1,126	477	Nov-2024	Aug-2026
◊ Reconductor Heber Sub to New High School (51053)	200	-	6	253	459	6	Oct-2025	Sep-2026
~ Feeder Reliability Improvement	189	-	-	-	189	-	as needed	as needed
	6,899	*946*	*1,099*	*5,353*	*12,719*	*1,832*		

Heber Light Power 2026 Approved Capital Budget vs Actual

In Thousands

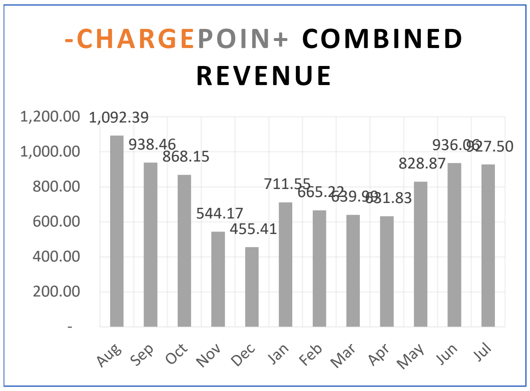
Data as of: 7/31/2026

Projects Capitalized (Completed and In-Service)	**2026 Budget Total**	**2026 Actual Total**	**Prior Years Actual Total**	**Future Estimate Total**	**Total Project Estimates**	**Total Project Actuals**	**Actual Start**	**Actual Finish**
Substation (GL: 362.00)								
~ Heber Battery Replacement	7	-	-	-	7	-	Sept-2026	Nov-2026
~ Jailhouse Fence Replacement	50	-	-	-	50	-	Sept-2026	Nov-2026
~ College Relay Upgrade	60	-	-	-	60	-	Sept-2026	Nov-2026
∘ Midway Substation - High Side Rebuild & 138kV Conversion	2,400	-	-	5,400	7,800	-	Sept-2026	Sep-2027
~ Capacitor Control Replacement	12	-	-	-	12	-	Sept-2026	Nov-2026
∘ Daniels Canyon Substation (WO 10024)	1,000	12	74	15,272	16,346	86	Mar-2025	Dec-2030
	3,529	*12*	*74*	*20,672*	*24,275*	*86*		
Buildings (GL: 390.00)								
* New Office Building - Phase 1 (Building) (10677)	-	2,723	18,537	2,600	23,860	21,260	Jan-2020	Aug-2026
~ EV Charging System (10066, 11016, 48417)	-	49	-	-	-	49	Mar-2024	May-2027
~ Generator Fire Suppression System	1,150	-	-	-	1,150	-	Oct-2026	Dec-2026
∘ New Office Building - Phase 2 (Current Campus Modifications)	1,050	-	-	300	1,350	-	Oct-2025	Dec-2026
~ New Communications Building (10088)	100	184	-	-	100	184	Feb-2026	Jun-2026
~ Plant 2/3 Wiring Upgrade	450	-	-	-	450	-	Aug-2026	Dec-2026
~ Plant Equipment Relocation Electrical Upgrades	8	-	-	-	8	-	Aug-2026	Dec-2026
~ Plant Air Line Upgrades	10	-	-	-	10	-	Aug-2026	Dec-2026
~ Lake Creek Access Road (10089)	10	10	-	-	10	10	Aug-2026	Dec-2026
~ Plant 2 Roof	30	-	-	-	30	-	Aug-2026	Dec-2026
~ Fleet Maintenance Configuration	150	-	-	-	150	-	Oct-2025	Sep-2026
	2,958	*2,966*	*18,537*	*2,900*	*27,118*	*21,503*		
Vehicle (GL: 392.00)								
~ Line/Bucket Truck	-	-	-	1,500	1,500	-	as needed	as needed
~ Service Truck (10085)	760	332	-	1,900	2,660	332	as needed	as needed
~ Fleet Vehicle	165	-	-	1,260	1,425	-	as needed	as needed
~ Trailer	-	-	-	-	-	-	as needed	as needed
	925	*332*	-	*4,660*	*5,585*	*332*		
Machinery, Equipment, & Tools (GL:394.00)								
~ Substations	-	-	-	60	60	-	as needed	as needed
~ Distribution	317	-		-	317	-	as needed	as needed
~ Generation	111	-	-	-	111	-	as needed	as needed
~ Fleet	100	-	-	100	200	-	as needed	as needed
~ Facilities	280	-	-	-	280	-		
	808	-	-	*160*	*968*	-		
Systems & Technology (GL: 397.00)								
~ Annual IT Upgrades	85	-	-	615	700	-	as needed	as needed
~ Computer/Server/Equipment Replacements	85	5	-	765	850	5	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	70	-	-	140	210	-	as needed	as needed
	430	*5*	-	*2,600*	*3,030*	*5*		
2026 Capital Plan Totals:	**39,164**	**4,307**		*HLP Total Capital Plan*	**111,486**	**23,860**		
July Costs:		*2,065*						
Total 2026 Capitalized:		*9,625*						

Financing Approach

~ HLP Operational/Reserve Funds
* 2023 Bond
∘ 2026 Bond
◊ Impact Fee
** Project Completed

EV Charger Analytics
as of 7/31/2026

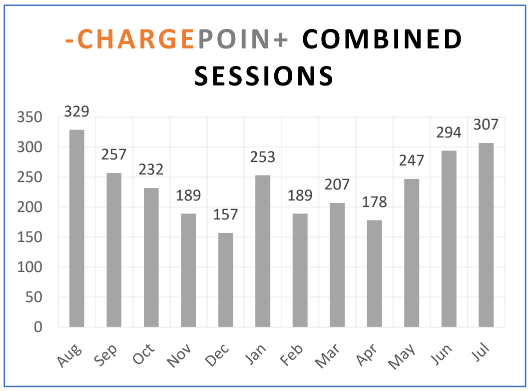


Wasatch High School

	kWh	Sessions	Rev
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
Jan	545.626	20	88.01
Feb	259.593	10	41.86
Mar	648.477	32	94.44
Apr	470.723	22	86.09
May	585.948	25	99.23
Jun	363.292	25	66.02
Jul	374.191	18	65.10

Soldier Hollow Golf Course

	kWh	Sessions	Rev
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
Jan	397.496	29	63.95
Feb	183.957	18	30.59
Mar	245.732	18	39.50
Apr	634.270	33	102.03
May	1,207.898	59	205.28
Jun	1,354.618	73	236.36
Jul	859.169	43	149.63

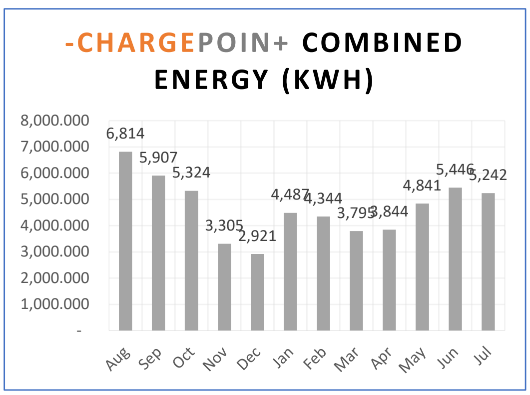


Public Safety Building

	kWh	Sessions	Rev
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
Jan	1,004.616	56	157.29
Feb	1,025.743	44	170.20
Mar	1,212.865	53	195.65
Apr	1,266.000	49	199.74
May	1,313.517	56	223.80
Jun	876.122	51	149.27
Jul	1,058.376	71	181.91

Midway City Offices

	kWh	Sessions	Rev
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
Jan	1,195.798	70	185.59
Feb	813.256	43	132.18
Mar	773.262	44	132.58
Apr	787.522	36	128.32
May	1,027.864	56	176.36
Jun	1,535.183	60	251.51
Jul	1,714.980	89	309.07



Heber City Offices

	kWh	Sessions	Rev
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
Jan	576.617	36	92.97
Feb	1,404.764	49	198.60
Mar	579.311	36	121.46
Apr	223.322	18	36.00
May	421.478	20	71.68
Jun	551.562	43	98.59
Jul	468.172	29	81.99

Wasatch County Offices

	kWh	Sessions	Rev
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
Jan	767.281	42	123.74
Feb	657.123	25	91.79
Mar	335.196	24	56.36
Apr	462.224	20	79.65
May	284.406	31	52.52
Jun	765.510	42	134.31
Jul	767.404	57	139.80

Prepaid Expenses Activity
as of 7/31/2026

Account Activity

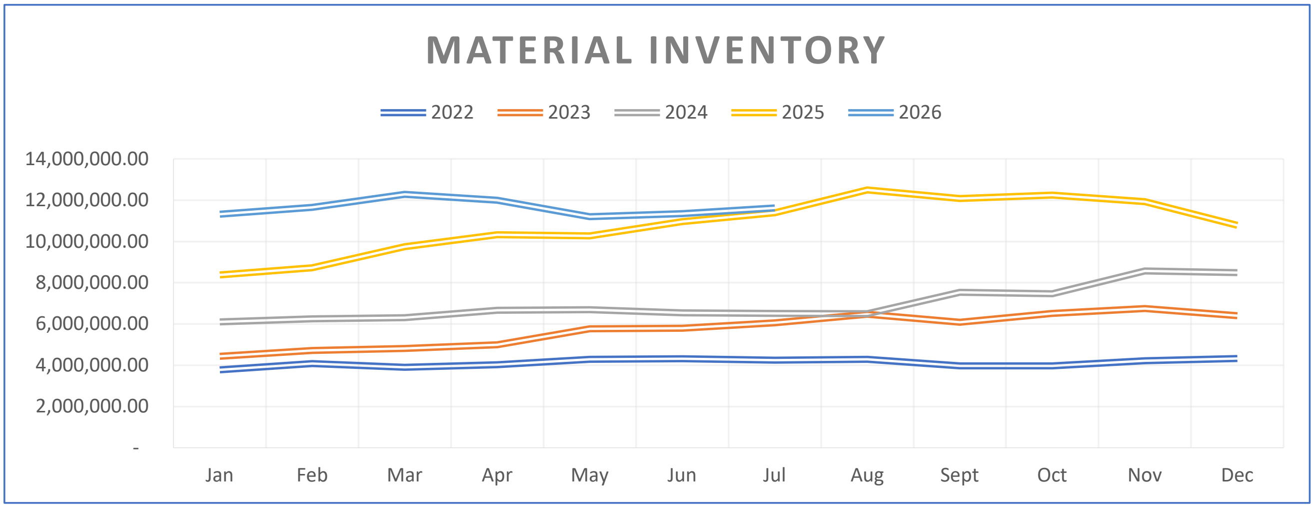
Beginning Balance:		*487,721.74*
New Prepaid Amounts	666,823.78	
Prepaid Xfers Out (Jan-Jul)	(382,905.25)	
Change in Balance:	**283,918.53**	
Ending Balance:		*771,640.27*

New Prepaids

January	-
February	
Bond Issuance	134,927.10
March	
Workers Compensation Premium	29,725.00
2026 Insurance Coverage	471,770.00
ESRI - Mapping Solutions	-
VLCM - Sophos Subscription	-
April	
Insurance Renewal	-
May	
ArcGIS License	1,409.59
	-
June	
Backhoe Lease	10,302.75
July	
VLCM - Meraki License	6,754.34
Owl Cyber Defense Solutions - SCADA Security	11,935.00
Aug	
Sept	
AutoCad Renewal - DLT Solutions, LLC	-
Oct	
Skid Steer Rental	-
Nov	
SENSUS	-
Backhoe Lease	-
Dec	
January Bond Payments	-
ESRI - Mapping Solutions	-

Inventory
as of 7/31/2026

	2022	2023	2024	2025	2026	
Jan	3,778,430.67	4,434,649.84	6,102,193.05	8,377,762.27	11,323,039.26	
Feb	4,081,982.79	4,711,361.66	6,251,147.37	8,719,990.73	11,652,881.59	
Mar	3,902,076.95	4,815,227.19	6,300,846.55	9,749,303.57	12,281,816.43	
Apr	4,020,050.79	4,986,992.59	6,660,776.38	10,323,609.56	11,990,942.13	
May	4,294,115.02	5,767,761.70	6,687,504.16	10,267,379.62	11,199,208.50	
Jun	4,317,016.55	5,787,929.69	6,537,416.12	10,955,387.87	11,349,795.40	
Jul	4,241,175.30	6,063,140.93	6,518,408.24	11,387,225.35	11,617,702.55	**
Aug	4,288,987.67	6,467,051.69	6,503,028.42	12,495,177.66		
Sept	3,971,466.47	6,089,668.24	7,539,567.55	12,076,597.41		
Oct	3,973,358.34	6,511,174.81	7,471,624.20	12,247,500.23		
Nov	4,217,668.66	6,748,276.42	8,569,672.52	11,926,599.56		
Dec	4,326,309.61	6,406,955.09	8,484,856.46	10,787,385.54		



**

6,738,267.48	Reserved for CIAC Projects
1,047,659.89	Reserved for HLP Capital Projects
3,831,775.19	Ready Stores for OMAG Purposes

Open Miscellaneous Receivable Invoices
as of 7/31/2026

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
Chiwas Construction	Damage Claim	Sep-25	2,149.97
Simpson, Ryan	Damage Claim	Oct-25	1,401.50
Jwright	Damage Claim	Jun-26	7,345.48
Duininck Golf	Damage Claim	Jun-26	9,833.02
Bradly C Ehrich	Damage Claim	Jul-26	10,206.18
Ivory Development	Damage Claim	Jul-26	24,637.35
Valdez Trucking	Damage Claim	Jul-26	5,732.50
			119,262.75

July - 2026 _ Actual versus Estimate

Work Order	Project Description	Open Date	Closed Date	Actual Costs	Estimate	CIAC	Network Upgrade
11011 - Deer Creek High Dig In	Dig In	2/4/2026	7/31/2026	11,984.01	-	(11,780.46)	203.55
46886 - Homestead Wedding Barn 1000 amp 277/480	1000 amp Service	7/25/2024	7/31/2026	102,494.78	81,798.16	(109,795.46)	-
53213 - 7463 E Oakview Dr 200 amp service	200 amp Service	7/7/2025	7/31/2026	5,484.14	5,118.61	(5,427.61)	56.53
53544 - JSSD Shop Building	Line Extension	7/28/2025	7/31/2026	58,214.47	40,586.25	(44,632.56)	13,581.91
54952 - 11208 E Cottonwood Ln Kurteff Project	Line Extension	10/14/2025	7/31/2026	2,813.47	3,122.74	(3,431.73)	-
57520 - Salisbury Barn 400 amp service	400 amp Service	4/7/2026	7/31/2026	4,649.65	6,204.30	(6,722.76)	-
57675 - HC Culinary Water Pump Station	Line Extension	4/15/2026	7/31/2026	10,624.25	13,150.85	(13,177.76)	-

Accounts Payable
Check Register

07/01/2026 To 07/31/2026

Bank Account: 1 - ZIONS BANK GENERAL FUND

Check / Tran	Date	Pmt Type	Vendor	Vendor Name / GL Reference	Div	Account	Dept	Actv	BU Project	Distr Amount	Amount
Invoice											
3090	7/1/26	WIRE	1185	THE STANDARD INSURANCE COMPAN							4,199.32
1733630001 JUL26				July 2026 LTD Premiums	0	926.0	1	12		4,199.32	
3091	7/1/26	WIRE	121	AFLAC							157.32
164368				AFLAC Withholdings	0	926.0	1	12		157.32	
3092	7/1/26	WIRE	1294	ALLIED ADMINISTRATORS FOR DELTA							3,801.48
JUL 2026 DENTAL				July 2026 Dental Premiums	0	926.0	1	12		3,801.48	
3093	7/1/26	WIRE	1322	HEALTH EQUITY							24,650.00
3RDQTRFUNDING2026				2026 3rd Quarter HSA Funding	0	926.0	1	12		24,650.00	
3094	7/1/26	WIRE	451	GUARDIAN							2,970.50
GUARD 0726				July 2026 Accident Insurance Premium	0	926.0	1	12		2,970.50	
3106	7/1/26	WIRE	456	GRAINGER, INC.							77.11
9971342705				Twingrip Pliers	0	402.2	4	155		77.11	
3109	7/7/26	WIRE	276	CIMA ENERGY, LP							114,129.61
0626-525749-1				June Natural Gas Purchases	0	547.0	4	140		114,129.61	
3110	7/8/26	WIRE	1047	US DEPT OF ENERGY							2,382.97
JJPB1643B0626				June Hydro Energy Provo River	0	555.0	5	162		2,382.97	
3111	7/10/26	WIRE	965	STATE TAX COMMISSION-W/H							19,582.29
JUN26 WH				May 2026 State Payroll Witholding	0	241.2	0	460		19,582.29	
3112	7/9/26	WIRE	1322	HEALTH EQUITY							4,172.26
20260708124010002				PL Employee HSA Contributions	0	243.0	0	0		4,172.26	
3113	7/14/26	WIRE	1322	HEALTH EQUITY							73.50
JUL26 ADMIN FEE				July 2026 Admin Fee	0	926.0	1	12		73.50	
3114	7/1/26	WIRE	910	SENSUS USA INC							30,200.00
ZZ26001031				PO Material received	0	154.0	0	0		30,200.00	

Accounts Payable
Check Register

07/01/2026 To 07/31/2026

Bank Account: 1 - ZIONS BANK GENERAL FUND

Check / Tran	Date	Pmt Type	Vendor	Vendor Name					
Invoice				**GL Reference**	**Div Account**	**Dept**	**Actv BU Project**	**Distr Amount**	**Amount**
3115	7/9/26	WIRE	456	GRAINGER, INC.					205.81
9980625272				Magnetic Catch Pull-to-open	0 548.0	4	235	205.81	
3116	7/9/26	WIRE	558	UNITED STATES TREASURY					58,020.26
20260708124010001				PL Federal Withholding-Married	0 241.1	0	0	10,077.62	
				PL Federal Withholding-Single	0 241.1	0	0	13,601.54	
				PL Medicare-Employee	0 926.2	1	0	3,254.54	
				PL Medicare-Employer	0 926.2	1	0	3,254.54	
				PL Social Security-Employee	0 926.2	1	0	13,916.01	
				PL Social Security-Employer	0 926.2	1	0	13,916.01	
								Total for Check/Tran - 3116:	58,020.26
3117	7/8/26	WIRE	910	SENSUS USA INC					30,200.00
ZZ26001125				PO Material received	0 154.0	0	0	30,200.00	
3118	7/14/26	WIRE	406	FASTENAL COMPANY					827.35
UTLIN188877				Vending Machine Issuances	0 402.1	2	420	127.96	
				Vending Machine Issuances	0 402.2	2	420	73.45	
				Vending Machine Issuances	0 402.2	3	420	20.88	
				Vending Machine Issuances	0 591.0	2	420	585.44	
				Vending Machine Issuances	0 592.0	3	420	19.62	
								Total for Check/Tran - 3118:	827.35
3119	7/1/26	WIRE	406	FASTENAL COMPANY					841.20
UTLIN188434				Vending Machine Issuances	0 402.1	2	420	224.47	
				Vending Machine Issuances	0 402.2	2	420	197.43	
				Vending Machine Issuances	0 402.2	3	420	30.94	
				Vending Machine Issuances	0 548.0	4	420	63.88	
				Vending Machine Issuances	0 591.0	2	420	122.60	
				Vending Machine Issuances	0 592.0	3	420	156.43	
				Vending Machine Issuances	0 921.0	1	420	45.45	
								Total for Check/Tran - 3119:	841.20
3120	7/1/26	WIRE	406	FASTENAL COMPANY					395.35
UTLIN188430				Vending Machine Issuances	0 402.1	2	420	5.11	
				Vending Machine Issuances	0 402.2	2	420	69.25	
				Vending Machine Issuances	0 591.0	2	420	46.06	

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Bank Account: 1 - ZIONS BANK GENERAL FUND

Check / Tran	Date	Pmt Type	Vendor	Vendor Name / GL Reference	Div	Account	Dept	Actv	BU Project	Distr Amount	Amount
Invoice				GL Reference	Div	Account	Dept	Actv	BU Project	Distr Amount	Amount
				Vending Machine Issuances	0	592.0	3	420		274.93	
										Total for Check/Tran - 3120:	395.35
3121	7/1/26	WIRE	406	FASTENAL COMPANY							436.67
UTLIN188426				Vending Machine Issuances	0	402.2	1	420		66.88	
				Vending Machine Issuances	0	402.2	2	420		66.87	
				Vending Machine Issuances	0	402.2	3	420		66.87	
				Vending Machine Issuances	0	402.2	5	420		66.88	
				Vending Machine Issuances	0	591.0	2	420		136.72	
				Vending Machine Issuances	0	921.0	1	420		32.45	
										Total for Check/Tran - 3121:	436.67
3122	7/1/26	WIRE	406	FASTENAL COMPANY							559.12
UTLIN188428				Vending Machine Issuances	0	402.1	2	420		47.39	
				Vending Machine Issuances	0	402.1	4	420		43.01	
				Vending Machine Issuances	0	402.1	5	420		0.30	
				Vending Machine Issuances	0	402.2	2	420		198.36	
				Vending Machine Issuances	0	591.0	2	420		266.53	
				Vending Machine Issuances	0	592.0	3	420		3.53	
										Total for Check/Tran - 3122:	559.12
3123	7/1/26	WIRE	406	FASTENAL COMPANY							1,659.47
UTLIN188424				Vending Machine Issuances	0	402.1	2	420		6.55	
				Vending Machine Issuances	0	402.2	2	420		280.82	
				Vending Machine Issuances	0	591.0	2	420		1,353.02	
				Vending Machine Issuances	0	592.0	3	420		19.08	
										Total for Check/Tran - 3123:	1,659.47
3124	7/1/26	WIRE	406	FASTENAL COMPANY							323.95
UTLIN188417				Vending Machine Issuances	0	402.1	1	420		7.55	
				Vending Machine Issuances	0	402.1	2	420		84.71	
				Vending Machine Issuances	0	402.1	4	420		47.28	
				Vending Machine Issuances	0	402.2	1	420		66.83	
				Vending Machine Issuances	0	402.2	2	420		66.82	
				Vending Machine Issuances	0	591.0	2	420		31.71	
				Vending Machine Issuances	0	592.0	3	420		19.05	
										Total for Check/Tran - 3124:	323.95

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Bank Account: 1 - ZIONS BANK GENERAL FUND

Check / Tran	Date	Pmt Type	Vendor	Vendor Name / GL Reference	Div	Account	Dept	Actv	BU Project	Distr Amount	Amount
Invoice											
3125	7/1/26	WIRE	406	FASTENAL COMPANY							416.57
UTLIN188422				Vending Machine Issuances	0	402.1	2	420		48.13	
				Vending Machine Issuances	0	402.1	3	420		15.04	
				Vending Machine Issuances	0	402.2	1	420		62.60	
				Vending Machine Issuances	0	402.2	2	420		62.59	
				Vending Machine Issuances	0	591.0	2	420		228.21	
										Total for Check/Tran - 3125:	416.57
3126	7/1/26	WIRE	406	FASTENAL COMPANY							1,123.29
UTLIN188419				Vending Machine Issuances	0	402.1	2	420		3.81	
				Vending Machine Issuances	0	402.2	2	420		511.10	
				Vending Machine Issuances	0	548.0	4	420		3.66	
				Vending Machine Issuances	0	591.0	2	420		452.23	
				Vending Machine Issuances	0	592.0	3	420		41.03	
				Vending Machine Issuances	0	921.0	1	420		111.46	
										Total for Check/Tran - 3126:	1,123.29
3127	7/1/26	WIRE	406	FASTENAL COMPANY							202.66
UTLIN188415				Vending Machine Issuances	0	402.1	1	420		3.69	
				Vending Machine Issuances	0	402.1	3	420		2.52	
				Vending Machine Issuances	0	402.2	1	420		67.14	
				Vending Machine Issuances	0	402.2	2	420		67.59	
				Vending Machine Issuances	0	591.0	2	420		52.38	
				Vending Machine Issuances	0	592.0	3	420		9.34	
										Total for Check/Tran - 3127:	202.66
3128	7/1/26	WIRE	406	FASTENAL COMPANY							64.02
UTLIN188412				Vending Machine Issuances	0	591.0	2	420		25.46	
				Vending Machine Issuances	0	592.0	3	420		38.56	
										Total for Check/Tran - 3128:	64.02
3129	7/9/26	WIRE	1065	UTAH STATE RETIREMENT							48,577.51
20260708124010003				PL Employee 401k Deferral	0	242.4	0	0		5,930.32	
				PL Employee 457 Deferral	0	242.4	0	0		741.13	
				PL Employee Roth IRA Deferrals	0	242.4	0	0		1,346.00	
				PL URS Tier 2 Hybrid Employee Contributi	0	926.3	0	0		2,789.14	
				PL URS Employer 401k Contribution	0	926.3	1	12		3,759.30	

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Bank Account: 1 - ZIONS BANK GENERAL FUND

Check / Tran	Date	Pmt Type	Vendor	Vendor Name							
Invoice				**GL Reference**	**Div**	**Account**	**Dept**	**Actv**	**BU Project**	**Distr Amount**	**Amount**
				PL URS Tier 1	0	926.3	1	12		16,625.09	
				PL URS Tier 2 Fund 111	0	926.3	1	12		12,693.97	
				PL URS Tier 2 Fund 211 DC	0	926.3	1	12		1,674.46	
				PL URS Tier 2 Fund 211 DC addtl	0	926.3	1	12		534.15	
				PL URS Loan 401k Repayment	0	930.2	1	0		1,897.76	
				PL URS Loan 457b Repayment	0	930.2	1	0		586.19	
										Total for Check/Tran - 3129:	48,577.51
3131	7/20/26	WIRE	456	GRAINGER, INC.							155.73
9011857464				Heavy Duty Stretch wrap	0	935.0	1	375		155.73	
3132	7/20/26	WIRE	456	GRAINGER, INC.							1,878.91
9011356293				Aro Diaphragm Pump Plant 2	0	548.0	4	105		1,878.91	
3133	7/22/26	WIRE	1047	US DEPT OF ENERGY							70,592.93
JJPB1643A0626				June Hydro Energy	0	555.0	5	162		70,592.93	
3134	7/23/26	WIRE	558	UNITED STATES TREASURY							58,016.45
20260722151955001				PL Federal Withholding-Married	0	241.1	0	0		9,065.57	
				PL Federal Withholding-Single	0	241.1	0	0		14,129.42	
				PL Medicare-Employee	0	926.2	1	0		3,300.10	
				PL Medicare-Employer	0	926.2	1	0		3,300.10	
				PL Social Security-Employee	0	926.2	1	0		14,110.63	
				PL Social Security-Employer	0	926.2	1	0		14,110.63	
										Total for Check/Tran - 3134:	58,016.45
3135	7/23/26	WIRE	1322	HEALTH EQUITY							4,222.26
20260722151955002				PL Employee HSA Contributions	0	243.0	0	0		4,222.26	
3136	7/20/26	WIRE	456	GRAINGER, INC.							45.24
9010702505				Drill Key	0	402.2	4	155		45.24	
3140	7/23/26	WIRE	1065	UTAH STATE RETIREMENT							47,556.34
20260722151955003				PL Employee 401k Deferral	0	242.4	0	0		5,913.56	
				PL Employee 457 Deferral	0	242.4	0	0		739.49	
				PL Employee Roth IRA Deferrals	0	242.4	0	0		1,346.00	
				PL URS Tier 2 Hybrid Employee Contributi	0	926.3	0	0		1,270.86	

07/01/2026 To 07/31/2026

Bank Account: 1 - ZIONS BANK GENERAL FUND

Check / Tran	Date	Pmt Type	Vendor	Vendor Name						
Invoice				**GL Reference**	**Div**	**Account**	**Dept**	**Actv**	**Distr Amount**	**Amount**
				PL URS Employer 401k Contribution	0	926.3	1	12	3,824.33	
				PL URS Tier 1	0	926.3	1	12	16,875.54	
				PL URS Tier 2 Fund 111	0	926.3	1	12	12,894.00	
				PL URS Tier 2 Fund 211 DC	0	926.3	1	12	1,674.46	
				PL URS Tier 2 Fund 211 DC addtl	0	926.3	1	12	534.15	
				PL URS Loan 401k Repayment	0	930.2	1	0	1,897.76	
				PL URS Loan 457b Repayment	0	930.2	1	0	586.19	
									Total for Check/Tran - 3140:	47,556.34
3141	7/28/26	WIRE	456	GRAINGER, INC.						250.34
9021714770				Polyolefin sleeve labels	0	548.1	4	235	250.34	
3142	7/29/26	WIRE	456	GRAINGER, INC.						808.28
9025100489				Portable Fan unit 14	0	548.1	4	235	808.28	
3143	7/28/26	WIRE	406	FASTENAL COMPANY						193.87
UTLIN189076				Vending Machine Issuances	0	402.1	2	420	33.72	
				Vending Machine Issuances	0	556.0	5	420	21.37	
				Vending Machine Issuances	0	591.0	2	420	69.50	
				Vending Machine Issuances	0	592.0	3	420	4.19	
				Vending Machine Issuances	0	921.0	1	420	65.09	
									Total for Check/Tran - 3143:	193.87
3145	7/29/26	WIRE	964	STATE TAX COMMISSION-SALES						121,465.68
JUN26SALESTAX				June - 2026 Sales Tax Remittance	0	241.0	0	316	121,465.68	
3148	7/31/26	WIRE	406	FASTENAL COMPANY						342.04
UTLIN189131				Vending Machine Issuances	0	402.1	1	420	49.06	
				Vending Machine Issuances	0	402.2	2	420	278.20	
				Vending Machine Issuances	0	556.0	5	420	4.14	
				Vending Machine Issuances	0	921.0	1	420	10.64	
									Total for Check/Tran - 3148:	342.04
3149	7/31/26	WIRE	406	FASTENAL COMPANY						190.16
UTLIN189137				Vending Machine Issuances	0	402.1	2	420	4.18	
				Vending Machine Issuances	0	402.2	2	420	139.15	
				Vending Machine Issuances	0	592.0	3	420	4.18	

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Bank Account: 1 - ZIONS BANK GENERAL FUND

Check / Tran / Invoice	Date	Pmt Type	Vendor	Vendor Name / GL Reference	Div	Account	Dept	Actv	BU Project	Distr Amount	Amount
				Vending Machine Issuances	0	921.0	1	420		42.65	
										Total for Check/Tran - 3149:	190.16
71070	7/2/26	CHK	1	AM/PM KEYS							339.00
41767				Rekey Old Business Office	0	935.0	1	187		339.00	
71071	7/2/26	CHK	11	VESTIS							559.14
4583626447				Coverall Rental	0	402.1	4	125		110.85	
4583628638				Coverall Rental	0	402.1	4	125		110.85	
4583631301				Coverall Rental	0	402.1	4	125		112.48	
4583633956				Coverall Rental	0	402.1	4	125		112.48	
4583637781				Coverall Rental	0	402.1	4	125		112.48	
										Total for Check/Tran - 71071:	559.14
71072	7/2/26	CHK	216	JAN-PRO OF UTAH - MIDVALE							1,709.00
36742				Janitorial Service for July 2026	0	401.1	1	30		1,709.00	
71073	7/2/26	CHK	287	CODALE ELECTRIC SUPPLY, INC							504.89
S010022895.002				Unit 4 Install material	0	107.0	0	235		227.69	
S010027049.001				Unit 4 Install material	0	107.0	0	235		277.20	
										Total for Check/Tran - 71073:	504.89
71074	7/2/26	CHK	333	AIME ALLRED							14.62
PARADE 0726				July 4th Parade	0	426.4	1	5		14.62	
71075	7/2/26	CHK	336	VLCM							816.50
IN176458				Raritan Dominion switch	0	935.3	6	235		816.50	
71076	7/2/26	CHK	396	A T & T MOBILITY							1,837.38
287299264421JUN26				AT&T Firstnet Payment 287299264421	0	935.1	6	245		1,837.38	
71077	7/2/26	CHK	646	LES SCHWAB TIRE CENTER							219.06
51600589792				Tire for ATV Trailer	0	935.2	4	187		143.00	
				Tire for Skidsteer	0	935.2	4	187		76.06	
										Total for Check/Tran - 71077:	219.06

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Check / Tran Date / Invoice	Pmt Type	Vendor	Vendor Name / GL Reference	Div	Account	Dept	Actv	BU Project	Distr Amount	Amount
71078 7/2/26	CHK	663	JAMES MADSON							125.00
PHYSICAL 2026			CDL Physical reimbursement	0	401.0	2	95		125.00	
71079 7/2/26	CHK	698	LYTHGOE DESIGN GROUP, INC							12,923.50
2887			March-2026 Design Hours - Cogen Bldg	0	107.0	0	100		1,420.80	
2888			April-2026 Design Hours - Cogen Bldg	0	107.0	0	100		11,502.70	
									Total for Check/Tran - 71079:	12,923.50
71080 7/2/26	CHK	740	IRBY CO.							168,814.00
S014620519.001			Steel guy wire WO 39332	0	107.0	0	235		804.00	
S014425539.007			PO Material received	0	154.0	0	0		5,880.00	
S014343080.012			PO Material received	0	154.0	0	0		19,110.00	
S014033238.001			PO Material received	0	154.0	0	0		6,350.00	
S014573400.004			PO Material received	0	154.0	0	0		420.00	
S014583493.003			PO Material received	0	154.0	0	0		7,175.00	
S014490763.018			PO Material received	0	154.0	0	0		7,350.00	
S013526528.003			PO Material received	0	154.0	0	0		5,485.00	
S014609334.001			PO Material received	0	154.0	0	0		3,345.00	
S014507453.007			PO Material received	0	154.0	0	0		31,000.00	
S014620666.002			PO Material received	0	154.0	0	0		575.00	
S014621884.001			PO Material received	0	154.0	0	0		73,060.00	
S014620666.001			PO Material received	0	154.0	0	0		8,260.00	
									Total for Check/Tran - 71080:	168,814.00
71081 7/2/26	CHK	903	SCHWEITZER ENGINEERING LABS IN							41.10
INV-001262467			C809#J6NH	0	591.0	2	0		13.70	
			C809#NN82	0	591.0	2	0		27.40	
									Total for Check/Tran - 71081:	41.10
71082 7/2/26	CHK	908	SECURITY INSTALL SOLUTIONS, INC							240.00
I-12801			July Brivo OnAir Hosting	0	935.3	6	330		240.00	
71083 7/2/26	CHK	958	STANDARD PLUMBING SUPPLY CO							52.07

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Bank Account: 1 - ZIONS BANK GENERAL FUND

Check / Tran	Date	Pmt Type	Vendor	Vendor Name						
Invoice				**GL Reference**	**Div Account**	**Dept**	**Actv**	**BU Project**	**Distr Amount**	**Amount**
AQQ603				Couplings, hose	0 107.0	0	235		52.07	
71084	7/2/26	CHK	1014	TIMBERLINE GENERAL STORE						859.92
195322				Spray paint	0 591.0	2	375		29.97	
195324				Air Filters	0 935.0	1	160		35.96	
195303				Hose for new Sub Shop	0 592.0	3	375		35.98	
195360				Door stops for new bldg	0 107.0	0	235		33.16	
195364				Shovel, tape measure, packout organizer	0 402.2	2	155		134.97	
195570				mount for drive thru beeper	0 921.0	1	375		5.18	
195576				Potting soil for flower beds	0 107.0	0	235		25.77	
195530				Drill bits, screws	0 592.0	3	375		31.07	
195641				Reflectors for Drive Thru	0 107.0	0	235		14.97	
195741				Fleet Drill bits, nuts & bolts	0 554.0	4	375		38.95	
195759				Hose nozzle	0 935.0	1	375		14.99	
195821				Snake creek house maintenance	0 935.0	1	187		53.94	
195917				Pressurewasher parts	0 548.0	4	375		21.98	
196070				Unit 11 Tank Riser	0 548.1	4	235		42.99	
196073				Fleet Shop supplies	0 554.0	4	250		19.98	
196074				Unit 11 Muriatic Acid	0 548.1	4	187		23.98	
196237				Grade Stakes	0 591.0	2	235		28.64	
196241				Southfield Sub supplies	0 592.0	3	375		149.51	
196249				Southfield Sub supplies	0 592.0	3	375		50.96	
196262				Bar Scabbard 18"	0 591.0	2	375		4.99	
196281				woodcutter chain, sharpening kit	0 591.0	2	375		61.98	
									Total for Check/Tran - 71084:	859.92
71085	7/2/26	CHK	1084	GBS BENEFITS, INC						204.00
1060695				June 2026 Teladoc Services - Policy Chan	0 926.0	1	12		204.00	
71086	7/2/26	CHK	1091	WASATCH AUTO PARTS						924.43
342471				5/8 Hose Barb X 3/4 Male Pipe	0 554.0	4	375		6.99	
342507				Fast wipes, Rachet Straps	0 548.0	4	375		258.12	

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Bank Account: 1 - ZIONS BANK GENERAL FUND

Check / Tran	Date	Pmt Type	Vendor	Vendor Name	General Ledger						
Invoice				**GL Reference**	**Div**	**Account**	**Dept**	**Actv**	**BU Project**	**Distr Amount**	**Amount**
342634				Truck 207 Air & Oil filters	0	935.2	4	187		158.68	
342712				Truck 281 Hose Fittings	0	935.2	4	235		327.90	
342721				Truck 278 Ratchet, pin & clip	0	935.2	4	235		52.98	
342899				Plant 2 Brake Parts Cleaner	0	548.0	4	375		119.76	
										Total for Check/Tran - 71086:	924.43
71087	7/2/26	CHK	1100	WASATCH COUNTY SOLID WASTE							34.00
46196				weighed load	0	401.1	1	405		34.00	
71088	7/2/26	CHK	1128	WESTERN STATES CIRCUIT BREAKER, I							3,850.00
6156-26RA				Plant 3 Circut Breaker	0	548.0	4	235		3,850.00	
71089	7/2/26	CHK	1131	WHEELER MACHINERY CO.							991.81
PS002108919				Unit 5 NOX Sensor & Core Deposit	0	548.1	4	235		991.81	
71090	7/2/26	CHK	1197	UTAH DEPT OF WORKFORCE SERVICES							2,418.00
R 4-910220-0 JUN26				Unemployment Insurance claim L Brereton	0	920.0	1	12		2,418.00	
71091	7/2/26	CHK	1327	NEXUS IT							8,360.86
166624				July Onsite & Remote Support	0	935.3	6	380		4,200.00	
166625				July NEX-Core Tooling + NOCaaS	0	935.3	6	335		4,160.86	
										Total for Check/Tran - 71091:	8,360.86
71092	7/2/26	CHK	1328	DAVIS DISTRIBUTIN I ASCENT DIESEL							873.30
74125				Truck 270 BakFlip Tonnewau cover	0	935.2	4	235		873.30	
71093	7/2/26	CHK	1331	HUMPHRIES INC							344.81
0002189970				Truck 289 material	0	935.2	4	235		344.81	
71094	7/2/26	CHK	1375	JO PIEPER							200.00
207-1				Fibertel for Comcast 26010843-2424620	0	591.0	2	235		200.00	
71095	7/2/26	CHK	1387	BELL JANITORIAL SUPPLY							363.12
1084605				Janitorial supplies	0	921.1	1	375		363.12	

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Bank Account: 1 - ZIONS BANK GENERAL FUND

Check / Tran	Date	Pmt Type	Vendor	Vendor Name	General Ledger						
Invoice				**GL Reference**	**Div**	**Account**	**Dept**	**Actv**	**BU Project**	**Distr Amount**	**Amount**
71096	7/2/26	CHK	1393	ELEVATED GROUP							104.29
IN25668				Monthly Copier clicks 5/12/26-6/11/26	0	921.0	1	275		104.29	
71097	7/10/26	CHK	480	HEBER CITY CORPORATION							74,417.01
0626-FRANCHISE				Franchise Tax Collection Remittance	0	241.3	0	0		72,858.45	
JUL26 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	
				Morgan Murdock HLP Board Stipend	0	920.0	1	180		475.32	
										Total for Check/Tran - 71097:	74,417.01
71098	7/10/26	CHK	1	GEORGE BENNETT							500.00
BENNETT,REBATE0726				EV Charger rebate	0	555.2	1	110		500.00	
71099	7/10/26	CHK	1	H&C PROPERTIES, LLC							23,143.00
EASEMENT #70				Easement #70 #00-0021-2056	0	107.0	0	182		23,143.00	
71100	7/10/26	CHK	1	HEBER VALLEY REAL ESTATE LLC							1,050.00
REBATE 0726				Tier 1 AC (3) Units 11,14,15	0	555.2	1	160		1,050.00	
71101	7/10/26	CHK	1	JESSICA AVERETT							95.00
AVERETT,REBATE0726				Ceiling fan rebate	0	555.2	1	160		20.00	
				Whole house fan rebate	0	555.2	1	160		75.00	
										Total for Check/Tran - 71101:	95.00
71102	7/10/26	CHK	1	MORGAN MURDOCK							802.71
NWPPA 0626				APPA Conf hotel reimbursement	0	401.2	1	185		802.71	
71103	7/10/26	CHK	1	PARIS GIBSON							1,800.00
GIBSON, REBATE0726				Tier 3 Heat pump rebate	0	555.2	1	160		1,800.00	
71104	7/10/26	CHK	1	WASATCH COUNTY PARKS & REC							14,706.00
LIGHTING REBATE0726				Southfield Ball Park lighting rebate	0	555.2	1	184		14,706.00	
71105	7/10/26	CHK	2	VERN DICKMAN							2,034.09
20260707092918381				Credit Balance Refund 13166012	0	142.99	0	0		2,034.09	

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Invoice				**GL Reference**	**Div Account**	**Dept**	**Actv**	**BU Project**	**Distr Amount**	**Amount**
71106	7/10/26	CHK	2	JOHN R OLESON						405.98
20260708164318539				Credit Balance Refund 19038001	0 142.99	0	0		405.98	
71107	7/10/26	CHK	52	LEE'S MARKETPLACE HEBER						31.51
57837				Supplies for Hot dog trailer Open House	0 107.0	0	235		31.51	
71108	7/10/26	CHK	63	MY FLEET CENTER						332.00
56114				Truck 267 Tires	0 935.2	4	235		332.00	
71109	7/10/26	CHK	88	KARL MALONE						624.65
192337				Truck 276 Mount & balance	0 935.2	4	187		154.00	
92861				Truck 267 Outlet	0 935.2	4	235		35.65	
92915				Truck 272 Moter-blow	0 935.2	4	235		435.00	
									Total for Check/Tran - 71109:	624.65
71110	7/10/26	CHK	261	CENTURYLINK						168.47
333474355JUN26				Jun 19 - Jul 18 Landline Phone Service	0 935.1	6	245		168.47	
71111	7/10/26	CHK	262	CENTURYLINK - DATA SERVICES						2,818.33
788750667				Jun 20 - Jul 19 IP & Data Service	0 935.1	6	175		2,818.33	
71112	7/10/26	CHK	267	CHARLESTON TOWN						2,478.06
0626-FRANCHISE				Franchise Tax Collection Remittance	0 241.5	0	0		2,478.06	
71113	7/10/26	CHK	287	CODALE ELECTRIC SUPPLY, INC						218.59
S010043248.002				Unit 12 material	0 548.1	4	235		171.62	
S010043248.003				Unit 12 material	0 548.1	4	235		46.97	
									Total for Check/Tran - 71113:	218.59
71114	7/10/26	CHK	323	DANIEL TOWN						2,122.73
0626-FRANCHISE				Franchise Tax Collection Remittance	0 241.6	0	0		2,122.73	
71115	7/10/26	CHK	428	FREEDOM MAILING						6,206.75
53195				June Cycle 1 Billing Statements	0 921.5	1	55		6,206.75	

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Bank Account: 1 - ZIONS BANK GENERAL FUND

Check / Tran Date	Pmt Type	Vendor	Vendor Name / GL Reference	Div	Account	Dept	Actv	BU Project	Distr Amount	Amount
Invoice										
71116 7/10/26	CHK	480	HEBER CITY CORPORATION							971.10
10.23970.1 JUN26			June 2026 Heber Substation Water/Sewer	0	401.1	1	405		50.07	
10.24620.1 JUN26			June 2026 Operations Water/Sewer	0	401.1	1	405		196.10	
10.24625.1 JUN26			June 2026 Operations Water/Sewer	0	401.1	1	405		50.94	
10.24630.1 JUN26			June 2026 Line Shop Water/Sewer	0	401.1	1	405		122.69	
20.02388.5 JUN26			June 2026 New Building water/sewer	0	401.1	1	405		312.28	
9.22740.1 JUN26			June 2026 Office Water/Sewer	0	401.1	1	405		239.02	
									Total for Check/Tran - 71116:	971.10
71117 7/10/26	CHK	484	HEBER LIGHT & POWER CO							10,000.00
JUL26 RESERVE			Monthly Reserve Funding	0	131.2	0	0		10,000.00	
71118 7/10/26	CHK	646	LES SCHWAB TIRE CENTER							235.92
51600590421			Truck 265 Tires	0	935.2	4	235		235.92	
71119 7/10/26	CHK	705	MIDWAY CITY OFFICES							27,373.47
0626-FRANCHISE			Franchise Tax Collection Remittance	0	241.4	0	0		27,373.47	
71120 7/10/26	CHK	716	DELTA FIRE SYSTEMS							5,150.00
DFS087020			Annual Inspection of Vortex Systems	0	935.0	1	373		5,150.00	
71121 7/10/26	CHK	740	IRBY CO.							938,203.00
S014625952.001			PO Material received	0	154.0	0	0		224,952.00	
S014623458.002			PO Material received	0	154.0	0	0		224,952.00	
S014625952.002			PO Material received	0	154.0	0	0		168,714.00	
S014623458.001			PO Material received	0	154.0	0	0		224,952.00	
S013269274.003			PO Material received	0	154.0	0	0		16,455.00	
S014623458.003			PO Material received	0	154.0	0	0		56,238.00	
S013269274.005			PO Material received	0	154.0	0	0		21,940.00	
									Total for Check/Tran - 71121:	938,203.00
71122 7/10/26	CHK	780	O'REILLY AUTOMOTIVE INC							91.90
3664-195888			Fleet Air tank	0	554.0	4	375		53.99	

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3664-203792				Truck 202 Wiper arm	0	935.2	4	187		37.91	
				Total for Check/Tran - 71122:							91.90
71123	7/10/26	CHK	786	CLYDE TRUCKING, LLC							17,750.00
984				Airport change Order WO10992	0	107.0	0	373		17,750.00	
71124	7/10/26	CHK	800	BONNEVILLE COLLECTIONS							137.11
S18668-21366-1				Collections Services June 2026	0	904.0	1	40		137.11	
71125	7/10/26	CHK	862	PARKLAND USA CORPORATION							25,554.95
IN-252267-26				103667/ - Mobil Pegasus 1005	0	548.0	4	220		25,554.95	
71126	7/10/26	CHK	878	ESCI							3,040.00
15394				July 2026 Safety & Training Services	0	402.1	1	315		3,040.00	
71127	7/10/26	CHK	892	SAFETY-KLEEN SYSTEMS, INC							1,484.44
100062440				Parts Washer Oil Recovery	0	548.0	4	220		1,484.44	
71128	7/10/26	CHK	933	WESTERN UNITED ELECTRIC SUPPLY C							2,966.62
6176541				PO Material received	0	154.0	0	0		2,966.62	
71129	7/10/26	CHK	1007	UPS STORE							83.95
26357				Signs for Open House	0	921.0	1	275		46.00	
26774				Southfield TI Samples	0	592.0	3	255		37.95	
				Total for Check/Tran - 71129:							83.95
71130	7/10/26	CHK	1038	UAMPS							592,882.03
HLP-0526				May 2026 Energy Usage Payment	0	555.0	5	455		592,882.03	
71131	7/10/26	CHK	1091	WASATCH AUTO PARTS							74.70
343189				Fleet Shop supplies	0	554.0	4	375		41.48	
343222				Truck 267 Air filter	0	935.2	4	187		23.99	
343190				Unit 7 Split Loom tubing	0	548.1	4	235		9.23	
				Total for Check/Tran - 71131:							74.70

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Invoice			**GL Reference**	**Div Account**	**Dept**	**Actv**	**BU Project**	**Distr Amount**	**Amount**
71132 7/10/26	CHK	1095	WASATCH COUNTY						475.32
JUL26 STIPEND			July 2026 HLP Board Stipend	0 920.0	1	180		475.32	
71133 7/10/26	CHK	1100	WASATCH COUNTY SOLID WASTE						426.00
44646			Weighed Load	0 401.1	1	405		426.00	
71134 7/10/26	CHK	1131	WHEELER MACHINERY CO.						1,080.00
SS000625184			CAT ET Annual Software Renewal	0 548.0	4	355		1,080.00	
71135 7/10/26	CHK	1145	PEHP GROUP INSURANCE FLEX						862.73
FLEX 07/09/2026			Employee FSA Contributions	0 243.0	0	12		862.73	
71136 7/10/26	CHK	1188	WELLABLE LLC						192.50
49858			July Wellable Subscription	0 930.2	1	410		192.50	
71137 7/10/26	CHK	1304	SVENDSEN AUTOMOTIVE PRODUCTS						169.99
33368			Absorbent Matt	0 554.0	4	375		169.99	
71138 7/10/26	CHK	1327	NEXUS IT						4,360.50
167018			MSA Onsite Addition support	0 935.3	6	380		4,360.50	
71139 7/10/26	CHK	1351	RHOADES NUT & BOLTS						1,750.78
81217			Galvanized Metric Bolt Bin	0 394.0	0	0		1,750.78	
71140 7/10/26	CHK	1366	DOUG CLEMENTS						475.32
JUL26 STIPEND			July 2026 HLP Board Stipend	0 920.0	1	180		475.32	
71141 7/10/26	CHK	1367	CRAIG SIMONS						475.32
JUL26 STIPEND			July 2026 HLP Board Stipend	0 920.0	1	180		475.32	
71142 7/10/26	CHK	1368	RINGCENTRAL INC.						995.65
CD_001468421			Phone system subscription	0 935.1	6	245		995.65	
71143 7/10/26	CHK	1387	BELL JANITORIAL SUPPLY						1,740.54
1084678			Janitorial Supplies	0 921.1	1	375		1,740.54	

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Invoice				**GL Reference**	**Div Account**	**Dept**	**Actv**	**BU Project**	**Distr Amount**	**Amount**
71144	7/10/26	CHK	52	LEE'S MARKETPLACE HEBER						276.27
143				PEHP Health Screening snacks	0 930.2	1	410		194.17	
147				Lineman Drinks	0 591.0	2	375		66.52	
402				Open House supplies	0 930.2	1	410		15.58	
									Total for Check/Tran - 71144:	276.27
71145	7/10/26	CHK	126	JASON NORLEN						746.80
CREDA 0626				CREDA Colorado Springs Airfare	0 401.2	1	10		746.80	
71146	7/17/26	CHK	1	CHAS FELT						550.00
FELT, REBATE0726				Tier 2 AC rebate	0 555.2	1	160		550.00	
71147	7/17/26	CHK	1	ERIK JESSEN						555.00
JESSEN, REBATE0726				EV Charger rebate	0 555.2	1	110		500.00	
				Thermostat rebate	0 555.2	1	385		55.00	
									Total for Check/Tran - 71147:	555.00
71148	7/17/26	CHK	1	SC A/V SYSTEMS, LLC						81,710.65
15028				Network cable for New Bldg	0 107.0	0	47		81,710.65	
71149	7/17/26	CHK	2	PAUL M ARCHER						123.41
20260714164550816				Credit Balance Refund 10379001	0 142.99	0	0		123.41	
71150	7/17/26	CHK	2	JANE MENSEL						78.23
20260717120524338				Credit Balance Refund 13633001	0 142.99	0	0		78.23	
71151	7/17/26	CHK	105	A T & T						70.64
0512678562001JUL26				July 2026 Phone Service	0 935.1	6	245		70.64	
71152	7/17/26	CHK	214	ELEMENT LAND SURVEYING						2,300.00
07670D				Sewer Plant easment	0 107.0	0	100		1,100.00	
07691D				stake poles for sewer ponds	0 107.0	0	100		1,200.00	
									Total for Check/Tran - 71152:	2,300.00
71153	7/17/26	CHK	287	CODALE ELECTRIC SUPPLY, INC						622.26

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Invoice				**GL Reference**	**Div**	**Account**	**Dept**	**Actv**	**BU Project**	**Distr Amount**	**Amount**
S009845513.001				2" pipe straps	0	107.0	0	235		376.41	
S010043248.001				Unit 12 Circuit breakers	0	548.1	4	235		245.85	
										Total for Check/Tran - 71153:	622.26
71154	7/17/26	CHK	386	BORDER STATES INDUSTRIES INC.							5,346.04
932676394				Clamp-On Entrance cap	0	107.0	0	235		444.62	
932692600				Precision Screwdriver set	0	402.2	3	155		46.32	
932692793				WO058211 material	0	107.0	0	235		101.52	
932695296				Cat-A-Pillars wiring device spacers	0	107.0	0	235		18.47	
932707537				Entrance Csp	0	107.0	0	235		148.21	
932708564				Misc Tools Truck 279	0	402.2	3	155		140.84	
932714771				Old Business Office	0	935.0	1	187		1,295.64	
932725937				WO10088 material	0	107.0	0	235		195.15	
932726547				WO10088 material	0	107.0	0	235		276.67	
932734364				Joint compound	0	107.0	0	235		21.08	
932734777				WO10088 material	0	107.0	0	235		77.40	
932741776				Truck274 Ratchet cutter, folding hex key	0	402.2	3	155		229.76	
932750123				WO10088 material	0	107.0	0	235		399.42	
932757814				Bolt Cutter	0	402.2	2	155		204.95	
932757819				Bolt Cutter	0	402.2	2	155		204.95	
932785201				Network Bldg material	0	107.0	0	235		66.25	
932790876				Plant 2 Exhaust fans material	0	548.0	4	235		7.02	
932794801				Midway outage material	0	591.0	2	235		84.97	
932781720				Rapid Charge Stations	0	402.2	2	260		687.00	
932798315				WO58854 material	0	107.0	0	235		80.17	
932798594				Electrical parts	0	592.0	3	375		367.61	
932805281				WO10088 material	0	107.0	0	235		248.02	
										Total for Check/Tran - 71154:	5,346.04
71155	7/17/26	CHK	448	CORPORATE TRADITIONS, INC							2,260.00
7EA9D7F9-0017				2026 Q2 Safety Incentives	0	402.1	1	315		2,260.00	

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71156	7/17/26	CHK	500	COMFORT SYSTEMS USA							980.00
10016057				Swamp cooler maintanence	0	935.0	1	160		980.00	
71157	7/17/26	CHK	698	LYTHGOE DESIGN GROUP, INC							773.30
2886				Apr-2026 Design Hours - Admin Bldg	0	107.0	0	100		773.30	
71158	7/17/26	CHK	740	IRBY CO.							65,092.00
S014623050.001				PO Material received	0	154.0	0	0		1,545.00	
S014620666.003				PO Material received	0	154.0	0	0		4,555.00	
S014526382.001				PO Material received	0	154.0	0	0		2,640.00	
S014548881.002				PO Material received	0	154.0	0	0		792.00	
S014490763.019				PO Material received	0	154.0	0	0		21,700.00	
S014634472.001				PO Material received	0	154.0	0	0		210.00	
S014490752.001				WO51974 material	0	107.0	0	235		33,650.00	
										Total for Check/Tran - 71158:	65,092.00
71159	7/17/26	CHK	777	ONTERRIS AIR QUALITY SERVICES, LL							1,267.00
CINV-520537				Unit 4 Compliance Testing 2026	0	548.1	4	85		1,267.00	
71160	7/17/26	CHK	784	ELECTRICAL CONSULTANTS, INC.							120,823.34
147370				Gas Plant to Jailhouse reconductor	0	107.0	0	100		120,823.34	
71161	7/17/26	CHK	825	LINDE GAS & EQUIPMENT INC							178.10
57387372				Stargold Cylinder Rental	0	592.0	3	375		58.89	
57355345				Acetylene/Nitrogen Refills	0	592.0	3	375		119.21	
										Total for Check/Tran - 71161:	178.10
71162	7/17/26	CHK	845	ENBRIDGE GAS							16,826.87
5060020000JUN26				Jun-26 Cogen Fuel Transport Charges	0	547.0	4	135		16,826.87	
71163	7/17/26	CHK	860	PETERSON TREE CARE							44,000.00
8014210784				Tree Trimming services	0	591.0	2	395		44,000.00	
71164	7/17/26	CHK	897	SALT LAKE COMMUNITY COLLEGE							4,400.00

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Invoice										
95D45DA2			Burkley Coleman Apprenticeship 2B	0	401.2	2	325		1,550.00	
			Kolbe Ward Apprenticeship 3B	0	401.2	2	325		1,550.00	
			Chase Sabey Apprenticeship 2A	0	401.2	3	325		1,300.00	
									Total for Check/Tran - 71164:	4,400.00
71165 7/17/26	CHK	903	SCHWEITZER ENGINEERING LABS IN							4,271.32
INV-001267132			3061#M47Q	0	591.0	2	0		2,135.66	
INV-001267813			3061#M47Q	0	397.0	0	0		2,135.66	
									Total for Check/Tran - 71165:	4,271.32
71166 7/17/26	CHK	907	BURNS & MCDONNELL ENGINEERING							12,037.74
187633-7			Progress On New Campus Pole Replacement	0	107.0	0	100		12,037.74	
71167 7/17/26	CHK	1051	UTAH COMMUNICATIONS INC							645.56
392			Mini Trunk LID mounts Truck 286	0	935.2	4	235		161.39	
			Mini Trunk LID mounts Truck 287	0	935.2	4	235		161.39	
			Mini Trunk LID mounts Truck 288	0	935.2	4	235		161.39	
			Mini Trunk LID mounts Truck 289	0	935.2	4	235		161.39	
									Total for Check/Tran - 71167:	645.56
71168 7/17/26	CHK	1075	VERIZON WIRELESS							2,149.82
6147575150			Jul 2026 phone bill	0	935.1	6	245		2,149.82	
71169 7/17/26	CHK	1091	WASATCH AUTO PARTS							500.52
343626			Office Standby 12VDC Gaspump	0	935.2	4	235		393.99	
343683			Office Standby Hose	0	935.2	4	235		86.98	
343688			Return on Inv 343683	0	935.2	4	235		-43.49	
343752			Plant 2 material	0	548.0	4	235		60.45	
343851			Plant 2 Exhaust fan parts	0	548.0	4	235		2.59	
									Total for Check/Tran - 71169:	500.52
71170 7/17/26	CHK	1100	WASATCH COUNTY SOLID WASTE							379.00
90626 JUL26			New Bldg July - 2026 Waste Removal	0	401.1	1	405		110.00	
93539 JUL26			July 2026 - Operations Garbage Removal	0	401.1	1	405		269.00	
									Total for Check/Tran - 71170:	379.00

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Invoice											
71171	7/17/26	CHK	1131	WHEELER MACHINERY CO.							484.84
PS002116883				Plant 3 Spare parts	0	548.0	4	235		325.84	
PS002117752				Switch Gear Handles	0	548.0	4	235		159.00	
										Total for Check/Tran - 71171:	484.84
71172	7/17/26	CHK	1186	EASTERN OREGON COMMUNICATIONS,							4,500.00
1041326				4RF Master Station Programing	0	591.0	2	0		4,500.00	
71173	7/17/26	CHK	1192	BISMARCK STATE COLLEGE							1,760.34
304612				Kobey Thacker Summer 2026	0	401.2	5	325		1,760.34	
71174	7/17/26	CHK	1249	SNAP-ON INDUSTRIAL							146.80
ARV/68419890				Generation Tools	0	402.2	4	155		146.80	
71175	7/17/26	CHK	1291	NORCO INC							244.00
0047145378				Metal saw blades	0	402.2	4	260		244.00	
71176	7/17/26	CHK	1292	DELL MARKETING L.P.							434.85
10878956020				Power supply adapters	0	935.3	6	235		434.85	
71177	7/17/26	CHK	1332	SARGENT & LUNDY, L.L.C.							9,912.96
18491702				WO39944 reconductor & rebuild	0	107.0	0	100		9,912.96	
71178	7/17/26	CHK	1370	WAYGATE TECHNOLOGIES USA, LP							17,670.00
4350372813				XL DEB6120 Bore Scope	0	394.0	0	0		17,670.00	
71179	7/17/26	CHK	1389	SLATE ROCK FR							171.28
104250				FR Clothing Andrue Holmes	0	402.1	5	125		171.28	
71180	7/17/26	CHK	1472	BART MILLER							719.80
AGA PER DIEM 0726				AGA PDT & Lead Conf Per Diem	0	401.2	1	390		598.00	
				AGA PDT & Lead Conf mileage	0	401.2	1	415		121.80	
										Total for Check/Tran - 71180:	719.80
71181	7/23/26	CHK	1	BLINDS AND DESIGN							9,137.67

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Bank Account: 1 - ZIONS BANK GENERAL FUND

Check / Tran	Date	Pmt Type	Vendor	Vendor Name / GL Reference	Div	Account	Dept	Actv	BU Project	Distr Amount	Amount
Invoice											
009086				Fianl payment for Blinds on New Bldg	0	107.0	0	373		9,137.67	
71182	7/23/26	CHK	1	THE LOFTS ON 6TH LP							44,120.60
WO38024 REFUND				Refund on WO38024	0	415.0	0	0		44,120.60	
71183	7/23/26	CHK	61	RDO EQUIPMENT CO.							10,302.75
R07608R2				1 year lease on backhoe	0	165.0	0	105		10,302.75	
71184	7/23/26	CHK	105	A T & T							193.47
0300550933001JUL26				July 2026 Phone Service	0	935.1	6	245		193.47	
71185	7/23/26	CHK	167	SMITH HARTVIGSEN,PLLC							12,535.75
75108				June - Legal General Matters	0	923.0	1	440		9,139.75	
75111				June - Jonsson v Pacificorp litigation	0	923.0	1	440		1,405.00	
75110				June - Water Adjudication Review	0	923.0	1	440		1,511.00	
75109				June - Travel Time	0	923.0	1	440		480.00	
										Total for Check/Tran - 71185:	12,535.75
71186	7/23/26	CHK	206	BLUE STAKES OF UTAH 811							1,154.62
UT202601381				June Staking Notifications	0	591.0	2	15		1,154.62	
71187	7/23/26	CHK	261	CENTURYLINK							234.14
333641720JUL26				Jul-2026 Phone Charges 435-654-1118	0	935.1	6	245		39.69	
333725663JUL26				Jul-2026 Phone Charges 435-654-7103	0	935.1	6	245		136.67	
333725665JUL26				Jul-2026 Phone Charges 435-654-1682	0	935.1	6	245		57.78	
										Total for Check/Tran - 71187:	234.14
71188	7/23/26	CHK	320	CUWCD							212,614.00
1062				June Jordanelle Hydro Energy	0	555.0	5	162		212,614.00	
71189	7/23/26	CHK	353	DISH NETWORK							182.11
DISH-0826				August Cable Subscription	0	401.0	5	374		182.11	
71190	7/23/26	CHK	386	BORDER STATES INDUSTRIES INC.							45.41
932817266				Material for WO 50053	0	107.0	0	235		45.41	

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07/01/2026 To 07/31/2026

Bank Account: 1 - ZIONS BANK GENERAL FUND

Check / Tran	Date	Pmt Type	Vendor	Vendor Name						
Invoice				**GL Reference**	**Div Account**	**Dept**	**Actv**	**BU Project**	**Distr Amount**	**Amount**
71191	7/23/26	CHK	428	FREEDOM MAILING						5,006.54
53278				June Cycle 2 Billing Statements	0 921.5	1	55		5,006.54	
71192	7/23/26	CHK	611	JOSH GILES						2,253.14
SURVALENT CONF0926				Survalent Conf Airfare	0 401.2	3	10		846.81	
				Survalent Conf Hotel	0 401.2	3	185		1,406.33	
									Total for Check/Tran - 71192:	2,253.14
71193	7/23/26	CHK	644	US BANK NATIONAL ASSOCIATION						296,333.33
54736				June - 2019 Bond Payment	0 136.6	0	18		120,833.33	
54748				June - 2023 Bond Payment	0 136.61	0	18		175,500.00	
									Total for Check/Tran - 71193:	296,333.33
71194	7/23/26	CHK	698	LYTHGOE DESIGN GROUP, INC						7,135.20
2908				Jun-2026 Design Hours - Admin Bldg	0 107.0	0	100		165.00	
2907				Jun-2026 Design Hours - Cogen Bldg	0 107.0	0	100		6,970.20	
									Total for Check/Tran - 71194:	7,135.20
71195	7/23/26	CHK	723	MOUNTAIN STATES FENCE CO						2,985.00
23382				New Bldg Chain link fence	0 107.0	0	373		2,985.00	
71196	7/23/26	CHK	740	IRBY CO.						84,873.71
S014343080.013				PO Material received	0 154.0	0	0		49,000.00	
S014620666.004				PO Material received	0 154.0	0	0		16,875.00	
S014636426.001				PO Material received	0 154.0	0	0		15,003.29	
S014630844.001				BUSS GMA-6-R GMA 6A BUSS FUSE	0 591.0	0	0		20.00	
S014617456.001				PO Material received	0 154.0	0	0		270.00	
S014636426.002				PO Material received	0 154.0	0	0		120.42	
S014510502.004				Fleet 103 parts	0 935.2	4	235		775.00	
S014578420.001				ITSR GS10YX14DB 1/0 X 14	0 402.2	2	155		395.00	
				ITSR GS10YX8DB 1/0 X 8□ YELLOW	0 402.2	2	155		1,125.00	
S014597820.003				Inventory material	0 154.0	0	0		1,290.00	
									Total for Check/Tran - 71196:	84,873.71

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Bank Account: 1 - ZIONS BANK GENERAL FUND

Check / Tran	Date	Pmt Type	Vendor	Vendor Name						
Invoice				**GL Reference**	**Div Account**	**Dept**	**Actv**	**BU Project**	**Distr Amount**	**Amount**
71197	7/23/26	CHK	746	FUEL NETWORK						7,295.15
F2612E00853				June 2026 Fleet Fuel	0 935.2	1	130		7,295.15	
71198	7/23/26	CHK	768	CANON SOLUTIONS AMERICA						64.67
6016480710				Office Click Counts 5/31/26-6/29/26	0 921.0	1	275		31.39	
6016480949				Operations Click Counts	0 921.0	1	275		33.28	
									Total for Check/Tran - 71198:	64.67
71199	7/23/26	CHK	844	PEHP GROUP INSURANCE						71,321.22
852356				Aug 2026 Health/Vision Insurance Premiu	0 926.0	1	12		68,151.95	
				Post Retiree Prem	0 926.1	1	12		3,169.27	
									Total for Check/Tran - 71199:	71,321.22
71200	7/23/26	CHK	907	BURNS & MCDONNELL ENGINEERING						30,383.10
199583-1				Gas Plant Substation rebuild	0 107.0	0	100		28,739.81	
196486-2				Plant 2 Switchgear upgrade	0 107.0	0	100		1,643.29	
									Total for Check/Tran - 71200:	30,383.10
71201	7/23/26	CHK	922	SHRED-IT USA						202.18
8014724106				Operations Shredding Service	0 921.0	1	75		97.75	
8014725111				Old Office Shredding Service	0 921.0	1	75		104.43	
									Total for Check/Tran - 71201:	202.18
71202	7/23/26	CHK	1075	VERIZON WIRELESS						112.23
6148118010				Jun 9 - Jul 8 SCADA	0 592.0	3	320		112.23	
71203	7/23/26	CHK	1091	WASATCH AUTO PARTS						44.64
344126				Truck 261 Oil Filter	0 935.2	4	187		44.64	
71204	7/23/26	CHK	1131	WHEELER MACHINERY CO.						8,922.95
PS002120102				Unit 12 Air Filters	0 548.1	4	235		795.98	
SS000628026				Unit 12 Adjust Inlet/Outlet valve	0 548.1	4	187		3,221.74	
SS000628595				Unit 12 Diesel Exhaust Fluid pump	0 548.1	4	187		4,622.94	
PS002105630				Dispatch Standby service	0 548.1	4	235		34.29	

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07/01/2026 To 07/31/2026

Bank Account: 1 - ZIONS BANK GENERAL FUND

Check / Tran Date	Pmt Type	Vendor	Vendor Name						
Invoice			**GL Reference**	**Div Account**	**Dept**	**Actv**	**BU Project**	**Distr Amount**	**Amount**
PS002105631			Unit 7 Electrical parts	0 548.1	4	235		248.00	
								Total for Check/Tran - 71204:	8,922.95
71205 7/23/26	CHK	1145	PEHP GROUP INSURANCE FLEX						862.73
FLEX 7/23/26			Employee FSA Contributions	0 243.0	0	12		862.73	
71206 7/23/26	CHK	1244	BUD MAHAS CONSTRUCTION, INC						500,000.00
2307 00 #24			New Bldg Pay Request #24	0 107.0	0	47		500,000.00	
71207 7/23/26	CHK	1249	SNAP-ON INDUSTRIAL						14.80
ARV/68445679			Generation tool	0 402.2	4	155		14.80	
71208 7/23/26	CHK	1292	DELL MARKETING L.P.						46,768.10
10879793903			52 Thunderbolt Monitor 1 (22N3884)	0 397.0	0	0		2,679.98	
			52 Thunderbolt Monitor 1 (32N3884)	0 397.0	0	0		2,679.98	
			52 Thunderbolt Monitor 1 (62N3884)	0 397.0	0	0		2,679.98	
			52 Thunderbolt Monitor 1 (6KR3884)	0 397.0	0	0		2,679.98	
			52 Thunderbolt Monitor 1 (82N3884)	0 397.0	0	0		2,679.98	
10879440356			Dell Pro 5 16 Laptop 1 (BSRZFK4)	0 397.0	0	0		3,336.82	
			Dell Pro 5 16 Laptop 10 (3TRZFK4)	0 397.0	0	0		3,336.82	
			Dell Pro 5 16 Laptop 2 (CSRZFK4)	0 397.0	0	0		3,336.82	
			Dell Pro 5 16 Laptop 3 (DSRZFK4)	0 397.0	0	0		3,336.82	
			Dell Pro 5 16 Laptop 4 (FSRZFK4)	0 397.0	0	0		3,336.82	
			Dell Pro 5 16 Laptop 5 (GSRZFK4)	0 397.0	0	0		3,336.82	
			Dell Pro 5 16 Laptop 6 (HSRZFK4)	0 397.0	0	0		3,336.82	
			Dell Pro 5 16 Laptop 7 (JSRZFK4)	0 397.0	0	0		3,336.82	
			Dell Pro 5 16 Laptop 8 (1TRZFK4)	0 397.0	0	0		3,336.82	
			Dell Pro 5 16 Laptop 9 (2TRZFK4)	0 397.0	0	0		3,336.82	
								Total for Check/Tran - 71208:	46,768.10
71209 7/23/26	CHK	1300	OUTIFI						1,800.00
6174			July Response Management Subscription	0 401.0	1	374		1,800.00	
71210 7/23/26	CHK	1365	POWERFUL						1,075.00
202601750			July Monthly Website Support/security	0 935.3	6	374		1,075.00	
71211 7/23/26	CHK	1378	GRID MODERNIZATION SOLUTIONS LL						16,945.00

Bank Account: 1 - ZIONS BANK GENERAL FUND

Check / Tran	Date	Pmt Type	Vendor	Vendor Name / GL Reference	Div	Account	Dept	Actv	BU Project	Distr Amount	Amount
INV-1041				EV Chargers Hardware, annual sub, commis	0	107.0	0	235		16,945.00	
71212	7/23/26	CHK	1387	BELL JANITORIAL SUPPLY							7,177.25
1085146				Timberline S20 Disc Traction Floor Clean	0	394.0	0	0		7,177.25	
71213	7/23/26	CHK	1397	INDUSTRIAL SUPPLY WELLS FARGO L							4,408.26
21099714-00				KNAACK Piano Tool Box # 1	0	394.0	0	0		2,471.67	
21099714-01				KNAACK Piano Tool Box # 2	0	394.0	0	0		1,936.59	
										Total for Check/Tran - 71213:	4,408.26
71214	7/23/26	CHK	1419	WORKFORCEQA, LLC							415.00
INV136294				Employee drug screening	0	401.0	1	95		415.00	
71215	7/23/26	CHK	1467	NISC							13,964.52
667301				Mapping Production GIS Project	0	591.0	2	355		850.00	
				June 2026 Bank Fees	0	921.4	1	25		356.50	
				June 2026 PDF Posting to accounts	0	921.5	1	270		226.05	
668033				June 2026 - Monthly Software Fee	0	401.0	1	355		12,531.97	
										Total for Check/Tran - 71215:	13,964.52
71216	7/23/26	CHK	1483	EMILY BRANDT							508.50
CREDA JUNE 26				CREDA Meeting Hotel	0	401.2	5	185		377.72	
				CREDA Meeting Airport parking	0	401.2	5	415		36.00	
				CREDA Meeting Uber	0	401.2	5	415		94.78	
										Total for Check/Tran - 71216:	508.50
71217	7/27/26	CHK	1	RAFTER K CONSTRUCTION							4,500.00
543				Flooring for Network Bldg	0	107.0	0	373		2,800.00	
				Tile for New Bldg	0	107.0	0	373		1,700.00	
										Total for Check/Tran - 71217:	4,500.00
71218	7/27/26	CHK	1327	NEXUS IT							48,571.55
162089				Gates New Bldg	0	107.0	0	373		6,639.80	
161110				Access Control/Cameras New Bldg	0	107.0	0	373		31,858.20	
161776				Gates New Bldg	0	107.0	0	373		10,073.55	

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07/01/2026 To 07/31/2026

Bank Account: 1 - ZIONS BANK GENERAL FUND

Check / Tran Date / Invoice	Pmt Type	Vendor	Vendor Name / GL Reference	Div	Account	Dept	Actv	BU Project	Distr Amount	Amount
									Total for Check/Tran - 71218:	48,571.55
71219 7/28/26	CHK	1148	WCF INSURANCE							1,836.00
8372015			Policy change increase	0	920.0	1	12		1,836.00	
71220 7/31/26	CHK	1	DON MCDOWELL							3,354.63
ACCIDENT CLAIM 0726			Vehicle Accident Repair 9/26/25	0	401.0	1	170		3,354.63	
71221 7/31/26	CHK	1	ROYCE INDUSTRIES L.C.							735.52
SLC2031305			New Wash bay completion	0	107.0	0	47		735.52	
71222 7/31/26	CHK	11	VESTIS							449.92
4583639356			Coverall Rental	0	402.1	4	125		112.48	
4583642030			Coverall Rental	0	402.1	4	125		112.48	
4583645266			Coverall Rental	0	402.1	4	125		112.48	
4583647926			Coverall Rental	0	402.1	4	125		112.48	
									Total for Check/Tran - 71222:	449.92
71223 7/31/26	CHK	234	BUREAU OF RECLAMATION							100.00
1808700913			Easement for WO45205	0	107.0	0	182		100.00	
71224 7/31/26	CHK	267	CHARLESTON TOWN							18,750.00
1ST/2ND QRT DIVIDEND			2026 1st & 2nd QTR Dividends	0	433.0	0	0		18,750.00	
71225 7/31/26	CHK	287	CODALE ELECTRIC SUPPLY, INC							496.96
S010079430.001			Unit 5 Black Cable Tie	0	548.1	4	235		496.96	
71226 7/31/26	CHK	325	SIGNARAMA							280.00
INV-22409			Fleet -Vinyl Package	0	935.2	4	187		280.00	
71227 7/31/26	CHK	336	VLCM							12,601.87
IN177701			June 2026 Microsoft Licensing	0	935.3	6	355		1,915.35	
IN177955			Meraki MX 85 Router (Q2YN-ABPN-RMJE)	0	397.0	0	0		2,249.71	
			Meraki MX 85 Router (Q2YN-PDXR-T9YJ)	0	397.0	0	0		2,249.71	
IN178021			Meraki License & support 3 year	0	165.0	0	355		6,754.34	

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07/01/2026 To 07/31/2026

Bank Account: 1 - ZIONS BANK GENERAL FUND

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

Invoice / Check	Date	Pmt Type	Vendor	GL Reference / Vendor Name	Div	Account	Dept	Actv	BU Project	Distr Amount	Amount
CM+002638				Catalyst Stack Power cable 150 CM spare	0	107.0	0	235		-283.62	
CM+002652				Catalyst Stack Power cable 150 CM spare	0	107.0	0	235		-283.62	
										Total for Check/Tran - 71227:	12,601.87
71228	7/31/26	CHK	480	HEBER CITY CORPORATION							114,500.00
1ST/2ND QTR DIVIDEND				2026 1st & 2nd QTR Dividends	0	433.0	0	0		112,500.00	
10-2955 C117 0726				Project C117 Escrow on New Bldg	0	107.0	0	100		2,000.00	
										Total for Check/Tran - 71228:	114,500.00
71229	7/31/26	CHK	705	MIDWAY CITY OFFICES							18,750.00
1ST/2ND QTR DIVIDEND				2026 1st & 2nd QTR Dividends	0	433.0	0	0		18,750.00	
71230	7/31/26	CHK	740	IRBY CO.							1,483.90
S014641712.001				QTRON 810-LL7-003 LC-LC	0	591.0	2	0		33.00	
				QTRON 810-LL7-006 LC-LC	0	591.0	2	0		36.25	
S014636426.003				PO Material received	0	154.0	0	0		1,161.00	
S014636426.004				PO Material received	0	154.0	0	0		253.65	
										Total for Check/Tran - 71230:	1,483.90
71231	7/31/26	CHK	786	CLYDE TRUCKING, LLC							910.00
994				Gravel & sand for WO51974	0	107.0	0	373		650.00	
				Gravel & sand for stock yard	0	935.0	1	373		260.00	
										Total for Check/Tran - 71231:	910.00
71232	7/31/26	CHK	805	ENERSYS							1,625.00
90289920				UC4HC12T036A	0	591.0	2	0		1,200.00	
90290232				EAGLE 23-40	0	591.0	2	0		425.00	
										Total for Check/Tran - 71232:	1,625.00
71233	7/31/26	CHK	845	ENBRIDGE GAS							46.16
1344060000JUL26				Snake Creek House July Fuel Charges	0	401.1	1	405		6.75	
0382516748JUL26				Probst House July Gas Charges	0	401.1	1	405		39.41	
										Total for Check/Tran - 71233:	46.16

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Bank Account: 1 - ZIONS BANK GENERAL FUND

Check / Tran Date / Invoice	Pmt Type	Vendor	Vendor Name / GL Reference	Div Account	Dept	Actv	BU Project	Distr Amount	Amount
71234 7/31/26	CHK	860	PETERSON TREE CARE						78,650.00
8014210801			Tree Trimming services	0 591.0	2	395		78,650.00	
71235 7/31/26	CHK	903	SCHWEITZER ENGINEERING LABS IN						12,703.76
INV-001274216			PO Material received	0 591.0	2	0		173.70	
INV-001273525			915900053	0 592.0	0	0		686.98	
INV-001274611			751#EAHY	0 592.0	0	0		11,843.08	
								Total for Check/Tran - 71235:	12,703.76
71236 7/31/26	CHK	907	BURNS & MCDONNELL ENGINEERING						12,611.71
187633-8			New Campus Pole replacement	0 107.0	0	100		12,611.71	
71237 7/31/26	CHK	958	STANDARD PLUMBING SUPPLY CO						334.76
AVP451			Plastic Access door for New Bldg	0 935.0	1	187		25.99	
AVQ122			Ice Machine	0 935.0	1	187		291.68	
AVR149			Crimp Ring - Ice machine	0 935.0	1	187		17.09	
								Total for Check/Tran - 71237:	334.76
71238 7/31/26	CHK	1014	TIMBERLINE GENERAL STORE						988.13
196393			Flags for the Parades	0 426.4	1	5		74.84	
196598			Chainsaw chain	0 402.2	2	260		83.98	
196562			Upper Snake Creek material	0 542.0	8	375		137.98	
196612			Lower Snake Creek supplies	0 542.0	8	375		73.93	
196613			Wood Chisel	0 402.2	3	155		14.99	
196788			Plant 2 Switch hardware	0 548.0	4	235		60.50	
196727			Nuts & Bolts, building maintenance	0 935.0	1	187		12.70	
196870			Packout, Battery Lg spacer	0 548.0	4	375		70.56	
196930			Lake Creek Hydro Padlock	0 542.0	8	235		29.99	
196919			Metal Saw blades	0 402.2	4	260		55.98	
197116			Bolt, swivel caster	0 592.0	3	235		91.92	
197292			Push Broom	0 554.0	4	375		42.99	
197298			Cleaning supplies for Lower Snake Creek	0 542.0	8	375		237.77	

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Bank Account: 1 - ZIONS BANK GENERAL FUND

Check / Tran	Date	Pmt Type	Vendor	Vendor Name						
Invoice				**GL Reference**	**Div Account**	**Dept**	**Actv**	**BU Project**	**Distr Amount**	**Amount**
									Total for Check/Tran - 71238:	988.13
71239	7/31/26	CHK	1015	BROOKLYN NICHOLES						4,030.00
SCHOOL 0726				2026 Feb-July School reimbursment	0 401.2	1	325		4,030.00	
71240	7/31/26	CHK	1038	UAMPS						893,861.31
HLP-0626				June 2026 Energy Usage Payment	0 555.0	5	455		893,861.31	
71241	7/31/26	CHK	1091	WASATCH AUTO PARTS						239.86
344498				Truck 262 non-conductive hose	0 935.2	4	235		74.88	
344732				Fleet - Annular Cutter	0 402.2	4	260		164.98	
									Total for Check/Tran - 71241:	239.86
71242	7/31/26	CHK	1131	WHEELER MACHINERY CO.						1,603.02
PS002123483				Unit 13 Batteries	0 548.1	4	235		1,739.40	
PC000214865				Return on Inv PS002123483	0 548.1	4	235		-369.24	
PS002125083				Drill bits & sockets	0 548.0	4	375		40.90	
PS002125082				Plant 2 restock	0 548.1	4	235		243.20	
PC000216082				Return on PS002107297	0 548.1	4	235		-24.30	
PC000216081				Return on PS002106490	0 548.1	4	235		-26.94	
									Total for Check/Tran - 71242:	1,603.02
71243	7/31/26	CHK	1150	WREGIS ADMIN						125.00
WR53947				Annual Fee	0 555.0	5	162		125.00	
71244	7/31/26	CHK	1327	NEXUS IT						8,331.04
167175				Aug Onsite & Remote Support	0 935.3	6	380		4,200.00	
167177				Aug NEX-Core Tooling + NOCaaS	0 935.3	6	335		4,131.04	
									Total for Check/Tran - 71244:	8,331.04
71245	7/31/26	CHK	1331	HUMPHRIES INC						1,414.17
0002196998				Chop saw, Mitering Chop Saw	0 554.0	4	260		1,414.17	
71246	7/31/26	CHK	1339	PURCELL TIRE AND RUBBER CO.						2,572.04

Accounts Payable
Check Register

07/01/2026 To 07/31/2026

Bank Account: 1 - ZIONS BANK GENERAL FUND

Check / Tran	Date	Pmt Type	Vendor	Vendor Name						
Invoice				**GL Reference**	**Div**	**Account**	**Dept**	**Actv**	**BU Project**	**Distr Amount**	**Amount**
30436482				Truck 265 Tires	0	935.2	4	235		981.64	
30436642				Truck 267 Tires	0	935.2	4	235		1,590.40	
										Total for Check/Tran - 71246:	2,572.04
71247	7/31/26	CHK	1375	JO PIEPER							300.00
208				MasTec JB2636132 - 3 poles	0	591.0	2	235		300.00	
71248	7/31/26	CHK	1387	BELL JANITORIAL SUPPLY							201.00
1085146A				Light grit brush	0	921.1	1	30		201.00	
71249	7/31/26	CHK	1472	BART MILLER							802.55
NWPPA BOARD 1026				NWPPA Board Meeting Airfare	0	401.2	1	10		802.55	
									Total for Bank Account - 1 :	(220)	5,690,811.68
									Grand Total :	(220)	5,690,811.68

Accounts Payable
Check Register

PARAMETERS ENTERED:

Check Date:	07/01/2026 To 07/31/2026
Bank:	All
Vendor:	All
Check:	
Journal:	All
Format:	GL Accounting Distribution
Extended Reference:	No
Sort By:	Check/Transaction
Voids:	None
Payment Type:	All
Group By Payment Type:	No
Minimum Amount:	0.00
Authorization Listing:	No
Credit Card Charges:	No

Agenda Item 2:Discussion and Possible Approval of Strategic Plan

Board Meeting August 26,2026

NOVEMBER 19, 2025

HLP STRATEGIC PLAN

2026-2030

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

MISSION STATEMENT

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

COMPANY OBJECTIVE

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

COMPANY VALUES

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

- SAFETY – We ensure safety for ourselves, our co-workers, and the public.

- TEAMWORK – We look out for each other and achieve results by working together as a team toward common goals.

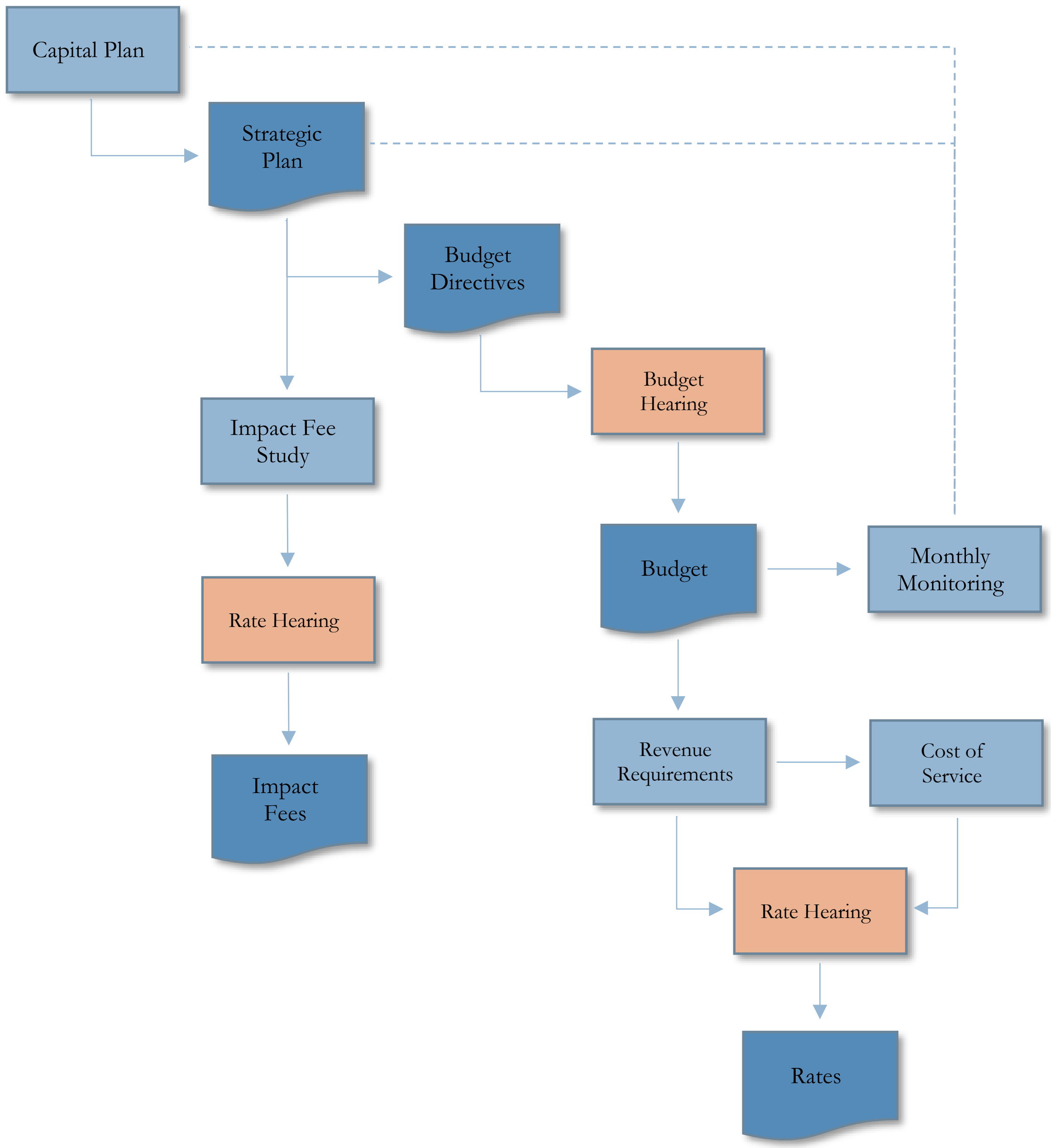
- RESPONSIBILITY – We are responsible for our actions, our resources, and the financial integrity of The Company.

- RESPECT – We have respect for each individual and consider the impact of our actions.

- INTEGRITY – We have integrity and honesty in all that we do.

PLANNING & BUDGET PROCESS

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



SWOT ANALYSIS

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

STRENGTHS:

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

WEAKNESSES:

- Staffing (Succession Planning)
- System Capacity
- Changing Technology
- Fraud Potential
- Growth Pressures
- Transparency
- Accidents / Safety

OPPORTUNITIES:

- New Power Sources
- Strong Local Growth
- System Growth
- New Technology
- Advanced Rate Designs
- Strategic Partnerships
- 138kV System
- Advanced Mapping Systems
- Communication Outreach & Tools
- Enhanced Equipment Functionality
- Regulatory Environment
- Annexation
- Reduced Environmental Footprint
- Expanded Community Leadership
- Board Member Training

THREATS:

- Cyber-Security Threats
- Supply Chain & Tight Labor Markets
- Environmental Regulations
- Employee Related Regulatory Issues
- Threatened Litigation
- Affordable Housing
- Transmission Provider Cost & Policies
- Extreme Weather
- Wildfires
- Costs and Availability of Liability Insurance
- Permitting New Projects
- Debt Systems & Policies
- Wholesale Power

SWOT WEAKNESSES MITIGATION MEASURES

- Staffing (Succession Planning) – Senior Staff has identified critical positions and developed a succession plan to backfill in the event of a vacancy.
- System Capacity – The system continues to grow at an aggressive rate. Staff has taken measures to anticipate 10-year capacity projects so as to ensure timely energization of critical assets.
- Changing Technology – HLP actively monitors emerging technologies, pilots new systems in advance of full adoption, invests in staff training, and maintains a regular technology refresh cycle to minimize risk and ensure long-term reliability.
- Fraud Susceptibility – All systems are susceptible to fraud brought on by collusion and control weaknesses. HLP has undertaken multiple measures to layer preventative and detective controls for all financial systems.
- Growth Pressures – In addition to system constraints, growth also presents challenges through other avenues. Proper staffing, equipment, resources, and communications are critical to the success of the Company. HLP regularly reviews these needs and works to ensure that the position of being current or advanced planning is undertaken.
- Transparency – To strengthen transparency, HLP publishes regular performance and project updates, hosts public information sessions, and makes design approaches and planning documents accessible to customers to foster trust and engagement. Staff communicates and makes itself available to address concerns as they rise.
- Accidents / Safety – HLP enforces mandatory OSHA-aligned safety training, conducts regular safety audits, tracks incidents and near-misses, and promotes a proactive safety culture to minimize accidents and ensure employee well-being.

SWOT THREATS MITIGATION MEASURES

- Cyber-Security Threats – Technology in the energy sector is ever changing and frequently advancing. With these advancements, additional risk of cyber-security accompanies the advancements. As such, HLP has undertaken more aggressive means by which to test critical systems, provide insurance against weaknesses through duplicate systems and financial policies, and invest in the latest security measures.
- Supply Chain and Tight Labor Markets – The supply chains are constrained, and labor markets are difficult to stay current with emerging trends. Because this is the case, HLP has stepped up its efforts to anticipate growth and other critical needs. Although the risk of carrying higher than typical inventory levels, Staff has undertaken significant efforts to forecast needed materials and reduce the risk of supply chain elements. Furthermore, competitive wage and benefit pages are regularly monitored to ensure adequate shielding of labor market impacts.
- Environmental Regulations – Environmental activism continues to impact HLP and its operations. Staff have attempted to foresee these changes and adopt policies and practices necessary to not only comply but early adopt and thus control the implementation schedules.
- Employee Related Regulatory Issues – The everchanging workplace dictates that the workforce also adjusts to follow suit. As these adjustments take place, regulations are implemented to ensure the protection of employees. HLP attempts to anticipate these changes and proactively adopt policies and procedures to mitigate the risks associated with these changes.
- Threatened Litigation – HLP mitigates this risk by strengthening contract language, investing in employee training on compliance and customer interaction, maintaining strong community relations, and conducting periodic legal risk reviews. Where residual risks remain, appropriate insurance coverage is obtained as a safeguard.

- Affordable Housing – In addition to company-owned rentals and expanded call radius, HLP explores partnerships with local housing developers, evaluates housing stipends or relocation assistance, and considers employee assistance programs to improve long-term housing access and retention.
- Transmission Provider Cost and Policies – Energy resources utilized by the Company are disbursed throughout the Western United States. As such, it is imperative that such resources are wheeled across transmission lines owned by other utilities. HLP has a risk of these wheeling rates increasing without much say in the matter. As such, the Company updates the annual budget to capture current rates as well as utilizing a Power Cost Adjustment Mechanism (PCAM) in the current period.
- Extreme Weather – HLP factors long-range forecasts into its planning, implements system hardening projects such as proactive vegetation management, selective undergrounding of lines, and redundant infrastructure, and maintains emergency response protocols to minimize outage and revenue impacts.
- Debt Systems and Policies – To mitigate these risks, HLP maintains conservative debt ratios, engages financial advisors, diversifies funding sources, and conducts scenario planning to anticipate impacts before undertaking debt issuance.
- Wholesale Power – Securing adequate energy for resale and ensuring appropriate delivery to the HLP system has multiple challenges. Staff undertake numerous approaches to ensure best pricing and right resourcing from hedges to hourly scheduling.

STRATEGIC ANCHORS

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

Financial Excellence → Customer Communication & Service → Safety Culture → Workforce Excellence → Reliability & System Betterment

Financial Excellence - *Objectives*

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

1. **Maintain a Solid Rate Structure**

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

2. **Liquidity**

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

3. **Bond Ratings**

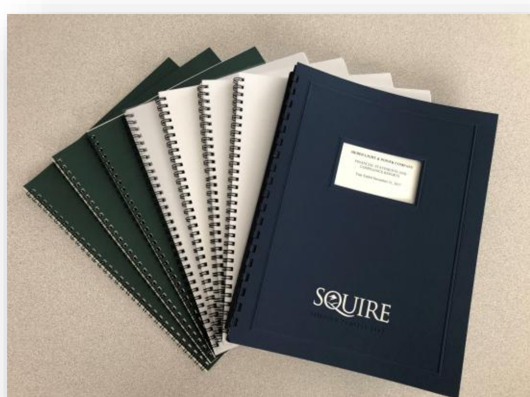
   To adhere to the cost causation principle, HLP obtains financing from time to time to appropriately charge the customer base for capital improvements. As such the sale of bonds is an integral part of the HLP financing strategy and thus the need to enhance performance to maximize bond ratings.

4. **Cost Management**

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

5. **Revenue Growth**

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



Financial Excellence - *Measurement*

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

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

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

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

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

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

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

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

Financial Excellence - *Actions*

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

Customer Communications and Service - *Objectives*

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

1. **Best Value for the Cost**

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

2. **Reliability**

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

3. **Service**

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

4. **Communication/Transparency**

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

5. **Engagement**

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

Customer Communications and Service - *Measurement*

HLP has identified the following as measures of customer service.

- ***Customer Communication:*** HLP attempts to communicate regularly with our customers via newsletters, billing statements, social media platforms, and Public Power Week events.
- ***Annual Rate Comparisons:*** HLP benchmarks the rate structures and values with other utilities throughout the state.
- ***Service Order Process:*** HLP tracks the completion of service orders as we strive to complete them in less than 48 business hours from the time the notification was received.
- ***Percentage of Customer Payments made electronically:*** Electronic payments offer an efficient and convenient method for customers to pay their bill. HLP measures the number and value of payments made via electronic means.
- ***Conservation Savings:*** HLP measures conservation savings each year as measured against goals established by the conservation potential assessment.
- ***Customer Participation:*** HLP will measure the involvement of the community through Advisory Board Participation, Public Event Attendance, Social Media Exposure/Tracking, etc....

Customer Communications and Service - *Actions*

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

Safety Culture - *Objectives*

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

1. **Training**

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

2. **System Maintenance**

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

3. **Job Briefings / Tailboards**

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

4. **Safety Meetings**

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

5. **Inspections**

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

Safety Culture - *Measurement*

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

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

Safety Culture - *Actions*

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

Workforce - *Objectives*

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

1. **Retention**

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

2. **Succession Planning**

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

3. **Cross Training**

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

4. **Performance Based Culture**

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

5. **Compensation Strategy**

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

Workforce - *Measurement*

HLP has identified the following as measures of workforce strength.

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

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

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

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

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

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

Workforce - *Actions*

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

Reliability and System Betterment- *Objectives*

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

1. **Best Value for the Cost**

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

2. **Reliability**

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

3. **Internal Generation**

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

4. **Disaster Recovery**

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

Reliability and System Betterment - *Measurement*

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

- ***Portfolio Mix:*** HLP strives to maintain a diversified generation portfolio. A quarterly review is done on all generation shaft performance.

- ***Annual IRP:*** HLP performs an annual Integrated Resource Plan update to ensure that adequate resources are available for the coming year.

- ***Resource Scheduling:*** HLP monitors the resource scheduling mix to ensure the most economical resource is being deployed across the system.

- ***Electric System Reliability Indices:*** HLP monitors reliability of the electric system using three industry standard indices, System Average Interruption Frequency Index (SAIFI), System Average Interruption Duration Index (SAIDI), and Customer Average Interruption Duration Index (CAIDI).

- ***Aged Equipment Analysis:*** HLP undertakes regular reviews of equipment to ensure that losses from failed equipment are minimized.

- ***Energy Loss Percentage:*** HLP monitors the reasonableness of line loss by the ratio of energy losses within our electric system to APPA national standards.

Reliability and System Betterment - *Actions*

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

FINANCIAL FORECAST

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

Agenda Item 3: Discussion and Approval of Changes to Electric Service Rule NO. 18 - Time-of-Use Rate

Board Meeting August 26,2026

Service Rule No. 18: TIME OF USE RATES

A. Time of Use Rates. Time-of-use pricing is an electric rate structure that adjusts the price of electricity provided by the Company based on when the electricity is delivered. During hours of high energy usage, the cost of electricity is higher as well, which more accurately reflects the cost of electricity at that time.

~~B. Availability. Time-of-use Pricing is available to any Customer receiving Residential Service (including Residential Net Metering) at any point on the Company's system. Time-of-use Pricing is not currently available for other classes of Customers.~~

~~C.~~B. Applicability. Time-of-use Pricing applies to all Customers in the categories listed below except (i) those Customers that have ~~elected to receive Time-of-use Pricing for Residential Service~~ opted out of AMI metering under Rule 7.C. and pay the applicable fees and (ii) ~~to all Net Metering~~those Customers~~. Such election may be made by contacting the Company.~~ that have opted Time-of-use Pricing as described below.

Mandatory Time-of-use Pricing Customer classes:

- Residential
- Residential – Pumping
- General Service - Small (1kW <X<= 30kW) Pumping
- General Service - Medium (>30kW) – Pumping
- General Service - Large (> 250kW)

Time-of-use Pricing is currently not available for the following Customer classes:

- General Service - Small (1kW <X<= 30kW) (Single Phase)
- General Service - Small (1kW <X<= 30kW) (3- Phase)
- General Service - Medium (>30kW & <= 250kW)

~~D.~~C. Rates. Time-of-use Pricing shall be at the rates on the current Fee Schedule, as may be amended from time to time by approval of the Company's Board.

~~E.~~D. Time Periods.

Winter: Winter period for Time-of-use Pricing shall be October through May, inclusive.

Summer: Summer period for Time-of-use Pricing shall be June through September, inclusive.

On Peak Hours: On-Peak hours for Time-of-use Pricing shall be from 3:00 p.m. to 10:00 p.m., Monday through Friday, except holidays.

Off Peak Hours: Off-Peak hours for Time-of-use Pricing shall be all times that are not On-Peak hours.

Holidays include only New Year's Day, Martin Luther King Jr. Day, President's Day, Memorial Day, Juneteenth Day, Independence Day, Pioneer Day, Labor Day, Columbus Day, Veterans Day, Thanksgiving Day, and Christmas Day. When a holiday falls on a Saturday or Sunday, the Friday before the holiday (if the holiday falls on a Saturday) or the Monday following the holiday (if the holiday falls on a Sunday) will be considered a holiday and consequently Off-Peak.

~~F. Other Provisions.~~

E. Opt-out Process.

1. A Customer may opt out of Time-of-use Pricing by contacting the Company. If a Customer opts out of Time-of-use Pricing, that Customer will receive Electric Service at the Residential opt-out rates as indicated on the Company's Fee Schedule.

~~1.~~ An election to opt ~~in to~~out of Time-of-use Pricing under this Rule shall ~~be permanent.~~

2. ~~Time-of-use Pricing is not available~~continue for ~~Customers to which any of the following apply:~~at least one full calendar year (January 1 – December 31).

- ~~Customer has opted out of AMI metering under Rule 7 C~~

3. ~~Customer has a Payment Arrangement in effect~~A Customer may resume Time-of-Use Pricing by contacting the Company. A Customer that resumes Time-of-Use Pricing must stay on Time-of-use Pricing for at least one full calendar year (January 31 to December 31).

4. The Company reserves the right to terminate the ability to opt out of Time-of-use Pricing and require all residential Customers to receive Electric Service at Time-of-use Rates.

Service Rule No. 18: TIME OF USE RATES

A. Time of Use Rates. Time-of-use pricing is an electric rate structure that adjusts the price of electricity provided by the Company based on when the electricity is delivered. During hours of high energy usage, the cost of electricity is higher as well, which more accurately reflects the cost of electricity at that time.

B. Applicability. Time-of-use Pricing applies to all Customers in the categories listed below except (i) those Customers that have opted out of AMI metering under Rule 7.C. and pay the applicable fees and (ii) those Customers that have opted Time-of-use Pricing as described below.

Mandatory Time-of-use Pricing Customer classes:

- Residential
- Residential – Pumping
- General Service - Small (1kW <X<= 30kW) Pumping
- General Service - Medium (>30kW) – Pumping
- General Service - Large (> 250kW)

Time-of-use Pricing is currently not available for the following Customer classes:

- General Service - Small (1kW <X<= 30kW) (Single Phase)
- General Service - Small (1kW <X<= 30kW) (3- Phase)
- General Service - Medium (>30kW & <= 250kW)

C. Rates. Time-of-use Pricing shall be at the rates on the current Fee Schedule, as may be amended from time to time by approval of the Company's Board.

D. Time Periods.

Winter: Winter period for Time-of-use Pricing shall be October through May, inclusive.

Summer: Summer period for Time-of-use Pricing shall be June through September, inclusive.

On Peak Hours: On-Peak hours for Time-of-use Pricing shall be from 3:00 p.m. to 10:00 p.m., Monday through Friday, except holidays.

Off Peak Hours: Off-Peak hours for Time-of-use Pricing shall be all times that are not On-Peak hours.

Holidays include only New Year's Day, Martin Luther King Jr. Day, President's Day, Memorial Day, Juneteenth Day, Independence Day, Pioneer Day, Labor Day, Columbus Day, Veterans Day, Thanksgiving Day, and Christmas Day. When a holiday falls on a Saturday or Sunday, the Friday before the holiday (if the holiday falls on a Saturday) or the Monday following the holiday (if the holiday falls on a Sunday) will be considered a holiday and consequently Off-Peak.

E. Opt-out Process.

1. A Customer may opt out of Time-of-use Pricing by contacting the Company. If a Customer opts out of Time-of-use Pricing, that Customer will receive Electric Service at the Residential opt-out rates as indicated on the Company's Fee Schedule.

2. An election to opt out of Time-of-use Pricing under this Rule shall continue for at least one full calendar year (January 1 – December 31).

3. A Customer may resume Time-of-Use Pricing by contacting the Company. A Customer that resumes Time-of-Use Pricing must stay on Time-of-use Pricing for at least one full calendar year (January 31 to December 31).

4. The Company reserves the right to terminate the ability to opt out of Time-of-use Pricing and require all residential Customers to receive Electric Service at Time-of-use Rates.

Agenda Item 4: Discussion and Approval of Changes to the Purchasing Policy

Board Meeting August 26,2026

HEBER LIGHT & POWER PURCHASING POLICY

✹ ✹ ✹ ✹ ✹ ✹ ✹

ARTICLE I
GENERAL PROVISIONS

A. Purpose

The underlying purposes of this policy are:

1. To ensue the fair and equitable treatment of all persons who wish to, or do conduct business with Heber Light & Power Company.

2. To provide for the greatest possible economy in Company procurement activities.

3. To foster effective, broad-based, competition within the free enterprise system to ensure that the Company will receive the best possible service or product at the lowest possible price.

B. Compliance - Exemption from the policy.

1. This policy shall not prevent the Company from complying with the terms and conditions of any grant, gift, or bequest that is otherwise consistent with law.

2. When procurement involves the expenditure of federal assistance funds, the Company shall comply with applicable federal law and regulations.

C. Definitions.

When used in this policy the terms defined herein shall have the following meanings:

1. “Business” means any corporation, partnership, individual, sole proprietorship, joint stock company, joint venture, or any other private legal entity.

1. “Contract” means any Company agreement for the procurement or disposal of supplies, services, or construction.

2. “Invitation for bids” means all documents, whether attached or incorporated by reference, used for soliciting bids.

3. “Person” means any business, individual union, committee, club, other organization, or group of individuals.

4. “Procurement” means buying, purchasing, renting, leasing, leasing with an option to purchase, or otherwise acquiring any supplies, services or construction.

5. “Purchasing Agent” means the person duly authorized by the General Manager of the Company to enter into and administer contracts and make written determinations with respect thereto.

6. “Purchase description” means the words used in a solicitation to describe the supplies, services or construction to be purchased, and includes specifications attached to or made a part of the solicitation.

7. “Request for proposals” means all documents, whether attached or incorporated by reference, used for soliciting proposals.

ARTICLE II
OFFICE OF THE PURCHASING AGENT

The Chief Financial Officer, or a designate directly empowered by the General Manager, shall be the Purchasing Agent. The Purchasing Agent shall be responsible to make procurement, solicit bids and proposals, enter into and administer contracts, and make written determinations for the Company.

ARTICLE III
SOURCE SELECTIONS AND CONTRACT INFORMATION - GENERAL PROVISIONS

A. Purchases not requiring sealed bids.

The following types of purchases shall not require sealed bids:

1. Purchases required during an emergency, i.e., an eminent threat to the public’s health, safety or welfare. However, as much competition as practical should be obtained and should be limited to amounts necessary to the resolution of the emergency.

2. Purchases made from a single source provider.

3. Purchases made through the cooperative purchasing contracts administered by the State Division of Purchasing.

4. Purchases costing less than $10,000 in total, shall not require bids of any type. (Purchases shall not be artificially divided so as to constitute a small purchase under this section).

5. Purchases costing more than $10,000 but less than $250,000 in total, shall require

three (3) telephone bids.

B. Sealed bids.

1. Contracts shall be awarded by competitive sealed bidding expect as otherwise provided by this policy.

2. An invitation for bids shall be issued when a contract is to be awarded by competitive sealed bidding. The invitation shall include a purchase description and all contractual terms and conditions applicable to the procurement. Public notice of the invitation for bids shall be given at least fifteen (15) days prior to the date set forth therein for the opening of the bids. The notice may include publication in a newspaper of general circulation in the area.

3. Bids shall be opened publicly at a Heber Light & Power Board of Directors Meeting with a quorum present at the time and place designated in the invitation for bids. The amount of each bid and any other relevant information, together with the name of each bidder, shall be recorded. The record and each bid shall be open to public inspection after the opening of the bids.

4. Bids shall be unconditionally accepted without alteration or correction, except as authorized in this policy. Bids shall be evaluated based on the requirements set forth in the invitation for bids.

5. A correction or withdrawal of inadvertently erroneous bids before or after award, or cancellation of awards or contracts based on such mistakes, shall be permitted. After bid opening no changes in bid prices or other provisions of bids prejudicial to the interest of the Company or fair competition shall be permitted. All decisions to permit the correction or withdrawal of bids or to cancel awards or contracts based on bid mistakes shall be supported by written determination made by the Purchasing Agent.

6. Contracts shall be awarded with reasonable promptness, by written notice, to the bidder whose bid is the most advantageous to the Company, considering price and the requirements and criteria set forth in the invitation for bids.

C. Cancellation and rejection of bids.

An invitation for bids, a request for proposals, or other solicitation may be canceled, or any or all bids or proposals may be rejected, in whole or in part, as may be specified in the solicitation, when it is in the best interest of the Company. The reasons shall be made a part of the contract file.

D. Use of competitive sealed proposals in lieu of bids.

When the Purchasing Agent determines in writing that the use of competitive sealed bidding is either not practicable or not advantageous to the Company, a contract may be entered into by competitive sealed proposals. Competitive sealed proposals are most appropriately used for professional-service type contracts.

1. Proposals shall be solicited through a request for proposals. Public notice of the request for proposals shall be given at least fifteen (15) days prior to the advertised date of the opening of the proposals.

2. Proposals shall be opened so as to avoid disclosure of contents to competing vendors during the process of negotiation. A register of proposals shall be prepared and shall be open for public inspection after contract award.

3. The request for proposals shall state the relative importance of price and other evaluating factors in awarding the contract.

4. Vendors shall be accorded fair and equal treatment with respect to any opportunity for discussion and revisions of proposals, and revisions may be permitted after submissions and prior to award for the purpose of obtaining best and final offers. In conducting discussions, there shall be no disclosure of any information derived from proposals submitted by competing vendors.

5. Award shall be made to the vendor whose proposal is determined, in writing, to be the most advantageous to the Company, taking into consideration price and the evaluation factors set forth in the request for proposals. No other factors or criteria shall be used in the evaluation. The contract shall contain the basis on which the award is made.

ARTICLE IV
APPEALS

A. Any actual or prospective bidder, Vendor, or contractor who is aggrieved in connection with the solicitation or award of any contract pursuant to this policy may appeal to the Purchasing Agent. An appeal shall be submitted in writing within five (5) working days after the aggrieved bidder either knows or should have known of the facts forming the basis of the appeal.

B. The Company’s Board of Directors shall be the final appeal. The Board shall authorize the Purchasing Agent to issue a written decision regarding the appeal.

ARTICLE V
ETHICS IN PUBLIC CONTRACTING

A. No person involved in making procurement decisions may have personal investments in any business entity which will create a substantial likelihood of conflict between their private interests and their public duties.

B. Any person involved in making procurement decisions is guilty of a felony if the person asks, receives, or offers to receive any reward or any promise thereof, either for the person's own use or benefit or the benefit of any other person or organization interested in selling to or contracting with the Company.

ARTICLE VI
PURCHASING PROCEDURES AND APPROVALS

Purchasing Procedures – Non-Inventory Items

The following outlines the procedures for purchasing goods and services for Heber Light and Power.

Purchases under $250

For all purchases under $250 no Purchase Order is required. Employees are permitted to make purchases from "approved" vendors in the performance of their duties. Approved vendors, in this instance, are vendors with whom Heber Light and Power has a revolving credit account.

Purchases under $1,000 and over $250 – Job Requisition (JR)

For all purchases within this range, purchase orders are required. A Supervisor must approve the Purchase Order.

Purchases under $10,000 and over $1,000 – Job Order (JO)

For all purchases within this range, purchase orders are required. A Department Manager must approve the Purchase Order.

Purchases under $250,000 and over $10,000 – Expenditure Requisition (ER)

For all purchases within this range, purchase orders are required. The General Manager or his designate must approve the purchase order. Before the purchase order is prepared, three telephone bids must be received as per ARTICLE III of this policy.

Purchases over $250,000

For all purchases over $250,000, sealed bids or Request for Proposals (RFP) are required. The General Manager or his designate will authorize the issuance of the bid documents or the RFP. A Purchase Order may or may not be required depending on the complexity of the project.

Purchasing Procedures –Inventory Items

For all inventory purchases, a Purchase Order is required. The Generation Manager or, in his absence another Department Manager, must approve the Purchase Order.

Project specific items should not be included in inventory and follow the non-inventory purchasing procedure. This would include but is not limited to, purchasing items for new subdivisions, purchasing specific equipment for new substations, purchasing specific items for commercial development and specialized equipment required to serve a customer.

Inventory items will typically include distribution transformers - both pole and padmount, substation spare parts and hardware, switches, wire, underground cable, meters, and other distribution system or related hardware.

Tools and other equipment are not inventoried and purchases of these items follow the non-inventory procedure.

ARTICLE IV
BOARD APPROVAL

A. To ensure that Company capital expenditures remain within overall budgeted amounts, and to ensure that the Board is able to exercise adequate oversight of Company capital expenditures, certain purchases require Board review and approval. Notwithstanding any provisions in this policy to the contrary (except for emergencies), all purchases in the following categories require Board approval before the purchase is made:

1. A purchase for a capital project that is (i) in excess of $50,000 and (ii) represents more than ten percent (10%) of the total budgeted amount for the applicable top-level category in the capital expenditures budget.

2. A purchase for a capital asset or project that is not specifically identified in the Company's "Five Year Forecast and Capital Improvement Plan" as a project in the current budget year or either of the two subsequent years.

CAPITAL PROJECT BUDGET AMENDMENT REQUEST

Project Name: Skid Steer Purchase
Prepared By: Bart Stanley Miller and Nate Bjolle
Department: Fleet

1. Executive Summary

Management requests board approval to increase the authorized capital budget for the Skid Steer Purchase project by $69,000 (100%) so the project can be completed as originally intended.

2. Project Purpose

HLP leases a Backhoe, Mini-Ex, and Skidsteer for line, hydro, and substation work; the skidsteer is also used for winter snow blowing at the Upper Snake Creek hydro plant. Leasing has worked adequately but carries turn-in charges and limitations, making an outright purchase the better long-term option despite the upfront cost.

3. Original Board Authorization

Item	Amount
Original Approved Budget	$0.00
Amount Spent to Date	$0.00
Remaining Budget	$0.00

Board Approval Date: 11/19/2025

4. Requested Budget Amendment

Item	Amount
Original Budget	$0.00
Requested Increase	$69,000
New Total Project Budget	$69,000

Percentage Increase: 100%

5. Reason for Budget Increase

The skidsteer's 2026 lease renewal (October–October) costs $6,500/year. Purchasing outright — including the hydraulic upgrade needed for the snowblower attachment — costs $69,000. Given current market conditions and expected usage, resale value after three years is estimated at $55,000. Against the $17,868 net present value of three years of lease payments (4.5% discount rate), the purchase leaves HLP ahead by $3,868 over the same period.

6. Financial Impact

Funding Source: Covered by the capital portion of the electricity rate set in the rate study.

- **Current Year:** $69,000 unbudgeted increase to the capital plan; $6,500 reduction to the annual O&M budget.
- **Future Years:** No capital impact in 2027–2028; $6,500/year O&M savings each year; cash inflow in 2029 from auction sale.
- **Cash Flow:** Purchase will absorb cash otherwise available for other small capital projects.
- **Debt/Financing:** Too small to trigger financing; covered by savings held at Grand Valley Bank.

7. Alternatives Considered

Alternative	Pros	Cons
Proceed with increase	Secures the required skidsteer.	Funds unavailable for other asset needs.
Delay project	Routes funds through the standard budget process.	Unit is special-ordered; delay strains vendor relations.
Reduce project scope	Not applicable.	Not applicable.
Rebid project	Three vetted bids already tested.	Item already secured; rebidding risks cost/delivery shifts.
Cancel project	Saves money.	Crews left without efficient equipment.

Management Recommendation: After exploring leasing, financing, delay, and alternate equipment/vendors, proceeding with the increase remains the best option to meet equipment needs on a reasonable timeline.

8. Risks if Additional Funding Is Not Approved

- Increased future purchase costs
- Inefficient crew usage patterns
- Safety concerns
- Strained vendor relationship

9. Project Schedule

Unchanged: Project Start 04/01/2026; Procurement, Construction, and Completion by 08/10/2026 (no revision to original dates).

10. Recommendation

Management recommends approving the $69,000 (100%) increase to complete the skidsteer purchase as originally intended.

CAPITAL PROJECT BUDGET AMENDMENT REQUEST

Project Name: Tie Line 502 to 505 (10994)
Prepared By: Bart Stanley Miller and Riley Wright
Department: Lines

1. Executive Summary

Management requests board approval to increase the authorized capital budget for the Tie Line 502 to 505 project by $497,290 (83%) so the project can be completed as originally intended.

2. Project Purpose

Two large radial circuits fed from the Jailhouse substation experience larger-than-necessary outages due to their radial design. This project ties the circuits together into a loop, enabling switching that improves reliability and shortens outages.

3. Original Board Authorization

Item	Amount
Original Approved Budget	$600,000
Amount Spent to Date	$625.23
Remaining Budget	$599,374.77

Board Approval Date: 11/19/2025

4. Requested Budget Amendment

Item	Amount
Original Budget	$600,000
Requested Increase	$497,290
New Total Project Budget	$1,097,290

Percentage Increase: 83%

5. Reason for Budget Increase

New easements are needed across 11 greenfield parcels. The original plan relied on road rights-of-way and public easements, but nearby development isn't progressing fast enough to resolve the reliability gap, making these easements necessary. A recent extended outage on the 505 circuit underscores the urgency of completing this tie.

6. Financial Impact

Funding Source: Covered by annual impact fee earnings, including this overrun. If fee collections lag project needs, 2026 Bond proceeds may bridge the gap until fees are recovered.

- **Current Year:** Remaining funds from the College and Heber Substation circuit projects may cover part of this overrun; some acquisition costs may carry into the next budget cycle.
- **Future Years:** No future impact if completed this year; costs drawn from other projects would need to be covered in future years.
- **Cash Flow:** Bond proceeds may be used temporarily until impact fees are collected.
- **Debt/Financing:** Delaying a few 2026 Bond projects should allow recovery of impact fees to reimburse bond proceeds, with no lasting effect on debt.

7. Alternatives Considered

Alternative	Pros	Cons
Proceed with increase	Secures permanent easements and access.	Higher cost and time to acquire easements.
Delay project	Could use free public easements instead.	Reliability issues on both circuits persist.
Reduce project scope	Not applicable — all or nothing.	Circuits must eventually be tied together regardless.
Rebid project	N/A — past rebid point.	Costs and land values keep rising; minimal gain.
Cancel project	Saves money.	Increased reliability risk and system failure costs.

Management Recommendation: After exploring other routes, delays, equipment, and contractors, proceeding with the increase remains the best option to address system limitations on a reasonable timeline.

8. Risks if Additional Funding Is Not Approved

- Increased future construction costs
- Operational reliability concerns
- Safety concerns
- Increased maintenance costs

9. Project Schedule

Milestone	Original Date	Revised Date
Project Start	01/23/2025	01/23/2025
Procurement	01/23/2025	01/23/2025
Construction	05/01/2026	09/15/2026
Completion	10/01/2026	12/31/2026

10. Recommendation

Management recommends increasing the approved project budget from $600,000 to $1,097,290 — an increase of $497,290 (83%) — to complete the project as originally intended.

CAPITAL PROJECT BUDGET AMENDMENT REQUEST

Project Name: Various Projects/Purchases
Prepared By: Bart Stanley Miller
Department: Multiple

1. Executive Summary

Management requests board approval to increase the authorized capital budget for the purchase of multiple items either not on the originally approved budget or exceeded the approved amount.

2. Project Purpose

HLP has needed to undertake the addition of certain capital items that were not previously approved. A list of items is identified below.

1) Tech Shop Wiring (4K)
2) Mini-Excavator (76K)
3) Flatbed Pickup Truck and Trailer (103K)
4) New Office Building (2,723K)
5) EV Chargers (49K)

3. Original Board Authorization

Item	Amount
Original Approved Budget	$0.00
Amount Spent to Date	$2,955,000
Remaining Budget	$0.00

Board Approval Date: 11/19/2025

4. Requested Budget Amendment

Item	Amount
Original Budget	$0.00
Requested Increase	$3,155,000
New Total Project Budget	$69,000

Percentage Increase: 100%

5. Reason for Budget Increase

Justification for each of the previously mentioned line items is as follows:

1) Tech Shop Wiring – adjustments were required to move the generator controls from Plant 1 to the Tech Shop Office space as part of the Plant 1 demolition.
2) Mini-Excavator – the Caterpillar Mini-Ex rental came due, and the decision was made to purchase a new one with intention of selling it in 3-4 years while recovery rates are higher for used equipment.
3) Flatbed Pickup Truck and Trailer – The current means by which HLP transfers equipment and materials often put the line trucks in violation of DOT weight limits. To remove liability and risk, a transport truck and trailer were acquired.
4) New Office Building – As move-in became realizable, additional items and supplies were determined and acquired for the ultimate occupation and use.

5) EV Chargers – The deployment of EV chargers into different areas is difficult to predict as most deployments are driven off existing customers asking that we install such at their location. Two such customers have approached HLP during the year and thus the movement on non-budgeted EV charger purchases/installs.

6. Financial Impact

Funding Source: Covered by the capital portion of the electricity rate set in the rate study as well as reserves held at Grand Valley Bank, and the 2026 Bond Issuance.

- **Current Year:** $3,155,000 unbudgeted increase to the capital plan; $6,500 reduction to the annual O&M budget.
- **Future Years:** No capital impact in 2027–2028
- **Cash Flow:** Purchase will absorb cash otherwise available for other small capital projects.
- **Debt/Financing:** Too small to trigger financing; some proceeds covered by savings held at Grand Valley Bank.

7. Alternatives Considered

Alternative	Pros	Cons
Proceed with increase	Secured the required equipment/material.	Funds unavailable for other asset needs.
Delay project	Route funds through the standard budget process.	Delay strains vendor relations.
Reduce project scope	Not applicable.	Not applicable.
Rebid project	Three vetted bids have already been tested.	Item already secured; rebidding risks cost/delivery shifts.
Cancel project	Saves money.	Crews left without efficient equipment.

Management Recommendation: Whereas these have been completed, approval the overrun in a post approval.

8. Risks if Additional Funding Is Not Approved

- N/A due to the reactive nature of this request.

9. Project Schedule

Unchanged

10. Recommendation

Management recommends approving the $3,155,000 (100%) to include these projects/purchases in the approved docket of projects.

Agenda Item 5:Discussion and Approval of Resolution 2026-04 Appointing UAMPS Member Representative

Board Meeting August 26,2026

RESOLUTION 2026-04
APPOINTING UAMPS MEMBER REPRESENTATIVE

BE IT RESOLVED by the Power Board of Heber Light & Power,

1. That Emily Brandt is hereby appointed as its Representative to Utah Associated Municipal Power Systems (“UAMPS”) effective as of December 31,2026, together with such alternate or alternates as the President shall appoint.

2. That the Board Chair hereby appoints Bart Miller as its alternate.

3. That this resolution shall remain in effect until repealed by another resolution appointing a different Representative to UAMPS.

APPROVED AND ADOPTED this 26 day of August 2026.

____
Board Chair

ATTEST:

____
Secretary

Agenda Item 6:

Wholesale Power Report

Board Meeting August 26,2026

August 2026
Wholesale Power Report

POWERING A STRONG COMMUNITY SINCE 1909

Heber Light & Power

Power Purchases

2026

July Demand at time of BA CP

41M

HLP System Peak

62MW

	Power Purchases (PP)Cost					
	Month	PP Budget ($)	PP Actual Cost ($)	PP Accrual ($)	Accrual- Budget Variance	Accrual % of Budget
Power Purchases	Q1	3,779,343	3,214,091	3,343,012	(436,330)	88%
	Apr	869,525	754,090	572,777	(296,748)	66%
	May	938,359	734,942	1,133,598	195,239	121%
	June	1,126,345	1,037,709	616,057	(510,288)	55%
	Q2	2,934,230	2,526,740	2,322,433	(611,797)	79%
	July	1,518,735	1,812,688	1,812,735	294,000	119%
	Aug	1,453,094			(1,453,094)	0%
	Sep	1,081,837			(1,081,837)	0%
	Q3	4,053,666	1,812,688	1,812,735	(2,240,931)	45%
	Q4	2,759,015	-		(2,759,015)	0%
	MTD	8,232,307	7,553,520	7,478,180	(754,127)	91%
	YTD	13,526,254	7,553,520	7,478,180	(6,048,074)	55%

Natural Gas

2026

Average Gas Generation

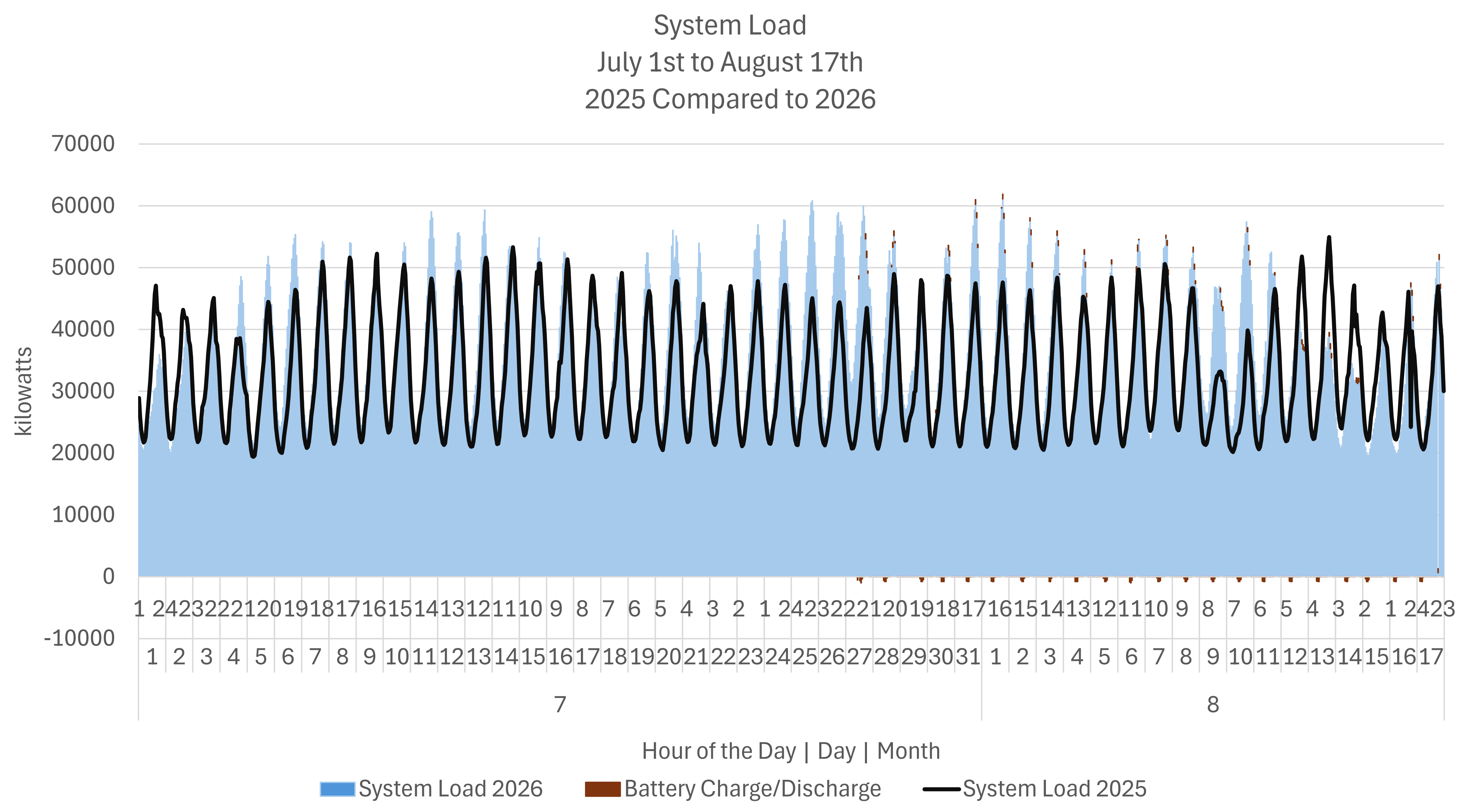
9MW/hour on peak

	Natural Gas (NG) Cost					
	Month	NG Budget ($)	NG Actuals ($)	NG Accrual ($)	Accrual- Budget Variance	Accrual % of Budget
Natural Gas	Q1	874,510	387,357	387,118	(487,392)	44%
	Apr	228,712	121,755	139,395	(89,317)	61%
	May	185,568	125,550	112,305	(73,264)	61%
	June	283,318	130,956	130,000	(153,318)	46%
	Q2	697,598	378,262	381,700	(315,899)	55%
	July	141,283	147,475	138,436	(2,847)	98%
	Aug	149,997			(149,997)	0%
	Sep	177,263			(177,263)	0%
	Q3	468,544	147,475	138,436	(330,107)	30%
	Q4	1,612,275	-	-	(1,612,275)	0%
	MTD	1,713,392	913,094	907,254	(806,138)	53%
	YTD	3,652,927	913,094	907,254	(2,745,673)	25%

Total Cost Of Power

2026
Average
$57MWh

Total Cost of Power	Total Cost of Wholesale Power (WP) (Power Purchases + Natural Gas)					
	Month	WP Budget ($)	WP Actuals ($)	WP Accrual ($)	Accrual- Budget Variance	Accrual % of Budget
	Q1	4,653,853	3,601,448	3,730,130	(923,723)	80%
	Apr	1,098,237	875,845	712,172	(386,065)	65%
	May	1,123,927	860,492	1,245,903	121,976	111%
	Jun	1,409,664	1,168,665	746,057	(663,607)	53%
	Q2	3,631,828	2,905,003	2,704,132	(927,696)	74%
	Jul	1,660,018	1,960,163	1,951,171	291,153	118%
	Aug	1,603,091	-	-	(1,603,091)	0%
	Sep	1,259,100	-	-	(1,259,100)	0%
	Q3	4,522,210	1,960,163	1,951,171	(2,571,038)	43%
	Q4	4,371,290	-	-	(4,371,290)	0%
	MTD	9,945,699	8,466,614	8,385,434	(1,560,266)	84%
	YTD	17,179,181	8,466,614	8,385,434	(8,793,747)	49%



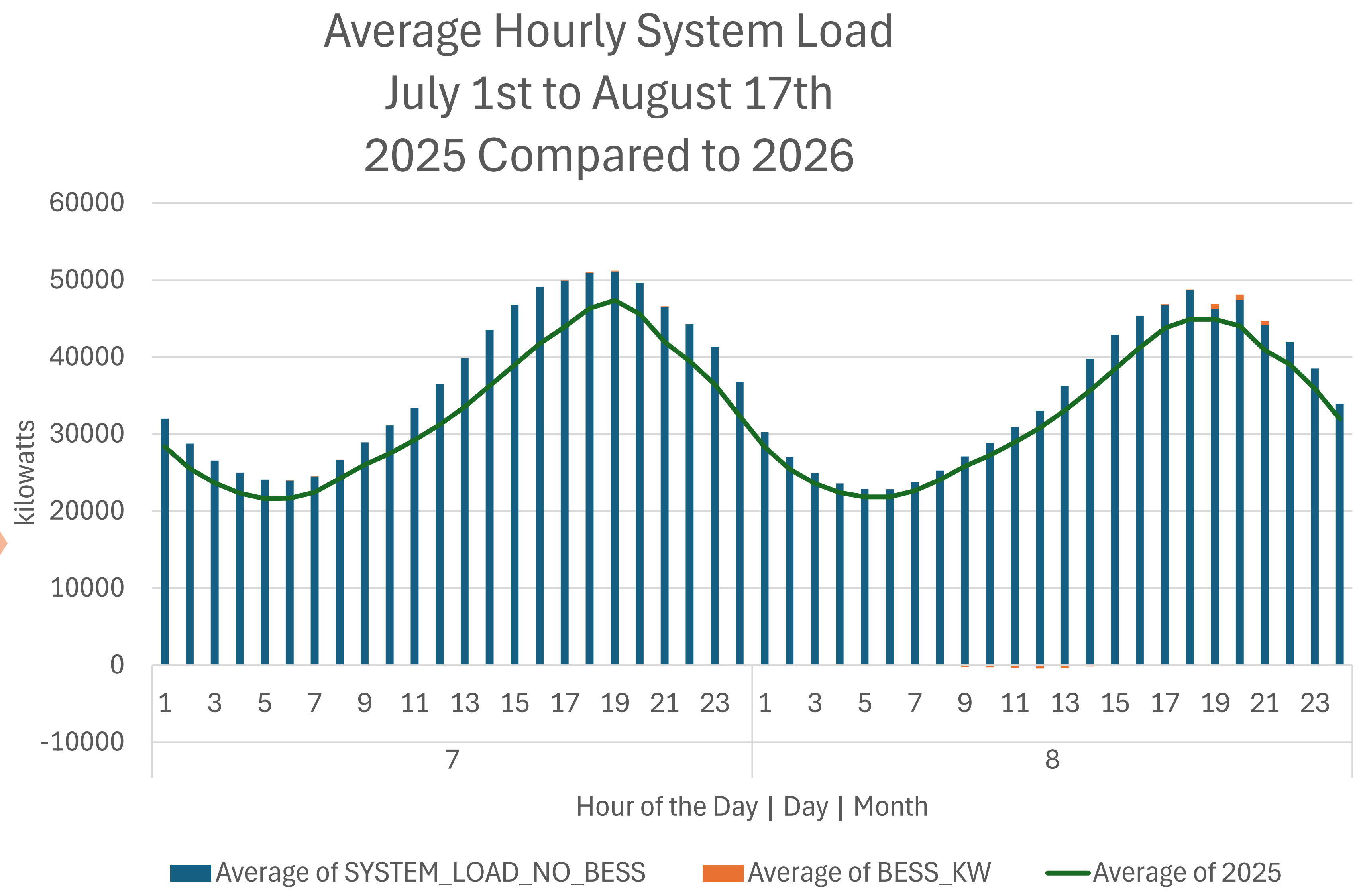
System Load
July 1st to August 17th
2025 Compared to 2026
kilowatts
70000
60000
50000
40000
30000
20000
10000
0
-10000
7
8
Hour of the Day | Day | Month
System Load 2026
Battery Charge/Discharge
System Load 2025

2025

- 1 hour above 54.5MW

2026

- 58 hours above 54.5



CREDA UPDATE

A win for Hydropower: Cool Mix Announcement:

I am writing to inform you that Cool Mix flows will not be implemented this year to control nonnative fish. Careful consideration of management alternatives was taken across all authorized purposes and impacts were evaluated. Due to significant hydropower generation concerns under already strained system conditions, other alternatives were reviewed and ultimately chosen to be implemented this year. We recognize the implications this decision may have for several critical resources, but we are also aware of other options that can be effective. Our efforts this year will continue to focus on expanded rapid response removal actions, additional backwater modifications, evaluation of innovative tools, and advancement of durable structural solutions.

Wayne G. Pullan
Regional Director
Interior Region 7: Upper Colorado Basin
Bureau of Reclamation

- **Savings estimated at ~$40M this year!**