



HEBER LIGHT & POWER COMPANY

626 West 300 South
Heber City, UT 84032

BOARD MEETING NOTICE & AGENDA

Date: **September 23, 2026**

4:00 pm Board Meeting

6:00 pm Board Training

Location: **Heber Light & Power**

626 W 300 S, Heber City, UT

ZoomLink:

https://heberpower.zoom.us/webinar/register/WN_0BVMasMQ

HOXR3AHDfWCw

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:

- August 26, 2026 Board Meeting Minutes
- August 2026 Financial Statement
- August 2026 Warrants

2. Discussion of the Substation Transformer Proposals (Burns & McDonald)

3. Approval of Purchase of Substation Transformers (Andrew Dedrickson)

4. Discussion of Capital Plan (Jason Norlen & Staff)

5. Discussion and Approval of Strategic Plan. (Emily Brandt)

6. Wholesale Power Report. (Emily Brandt)

7. GM Report

- UAMPS Report
- IPA Update

6:00 pm Board Training: Human Resource Department

Closed Session for current litigation or personnel if needed

Agenda Item 1: Consent Agenda Board Minutes



Board Meeting September 23, 2026



HEBER LIGHT & POWER COMPANY

626 West 300 South
Heber City, Utah 84032

BOARD MEETING

August 26, 2026

The Board of Directors of Heber Light & Power met on August 26, 2026, at 5:00 pm at the Heber Light & Power Business Office, 626 West 300 South, Heber City, Utah.

Board Member Attendance: Board Chair – Heidi Franco: Excused
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, Karly Schindler, Colby Houghton, Riley Wright, Adam Long, Jake Parcell, Emily Brandt, Andrew Dedrickson, and Rylee Allen.

Chair Crittenden welcomed those in attendance.

1. Consent agenda - approval of a) July 22, 2026 Board Meeting Minutes, b) July 2026 Financial Statements, c) July 2026 Warrants. Chair Crittenden asked for a motion to approve the Consent agenda.
Motion. Director Cheatwood moved to approve the consent agenda. Director Clements seconded the motion. The motion carried with the following vote:
Board Chair– Heidi Franco: Excused
Director– Craig Simons: Approve
Director– Doug Clements: Approve
Director– Morgan Murdock: Approve
Director– Aaron Cheatwood: Approve
Director– Kendall Crittenden: Approve
2. Discussion and Possible Approval of Strategic Plan. Jason reported that staff are beginning the budget planning process for next year. Currently, there are no proposed changes from the previous year. The budget was not presented for approval at this meeting; the purpose was to make the Board aware of the process and to begin looking at the Strategic Plan to determine if any updates or changes may be needed in the future. Staff will be reviewing the Strategic Plan and making redline changes where they see areas that may need to be updated. Board members were also encouraged to review the plan and provide any suggested changes or updates. The item will be brought back to the Board for further discussion in September. Jason also discussed the RP3 benchmarking process, which focuses heavily on safety and

reliability. The benchmarking will provide a good way for HLP to compare its performance with other utilities.

3. Discussion and Approval of Changes to Electric Service Rule NO. 18-Time-of-USE Rate. Adam Long explained that the proposed changes are primarily an update and rewrite of Rule 18 to make it clearer and bring it in line with HLP's current system. The Time-of-Use (TOU) rate plan that was approved last year also requires changes to the customer rules to clearly explain how the rate will apply to customers. HLP currently offers a rebate program to help customers with energy efficiency improvements, including smart thermostats, heat tape, and other equipment that can help reduce energy usage. These programs are also available to commercial customers. HLP also offers energy efficiency audits to help customers identify where they are using the most power. Staff can then work with customers to discuss their usage and look for ways to reduce or improve it. Jason noted that implementing the changes will put some additional pressure on the billing staff, and staff are currently working through the process and addressing any issues or kinks as they come up.

Motion. Director Cheatwood moved to accept the changes as presented. Director Clements seconded the motion. The motion carried with the following vote:

Board Chair– Heidi Franco: Excused
Director– Craig Simons: Approve
Director– Doug Clements: Approve
Director– Sid Ostergaard: Approve
Director– Aaron Cheatwood: Approve
Director–Kendall Crittenden: Approve

4. Discussion and Approval of Changes to the Purchasing Policy and Form. Adam Long presented updates to the Purchasing Policy, focusing on larger purchases and the dollar amount that should require Board approval. The previous threshold was \$250,000. Adam provided some suggestions and opened the discussion to the Board for input. Doug Clements suggested breaking the purchasing limits into categories with different dollar thresholds while allowing some flexibility for staff to make routine purchases efficiently. The Board discussed having larger, unexpected, or emergency purchases brought to the Board for review. The Board would like to take a closer look at the proposed changes, have Mayor Franco provide input, and review purchasing policies from other utilities. An updated policy will be brought back to the Board next month.

5. Discussion and Approval of Resolution 2026-04 Appointing UAMPS Member Representative. Jason discussed his upcoming retirement and plans to submit his retirement application to UAMPS in October, with his retirement becoming effective in December. UAMPS is requesting that Emily Brand be nominated, with Bart Miller serving as the alternate.

Motion. Director Cheatwood moved to accept the Resolution 2026-04. Director Simons seconded the motion. The motion carried with the following vote:

Board Chair– Heidi Franco: Excused
Director– Craig Simons: Approve
Director– Doug Clements: Approve
Director– Sid Ostergaard: Approve
Director– Aaron Cheatwood: Approve

Director–Kendall Crittenden: Approve

6. Wholesale Power Report. Emily presented the July report and noted that usage was higher than the same time last year, but HLP continues to perform well compared to other utilities. Overall power costs remain under budget. System load has increased due to new customers and the summer heat. Emily also provided an update on CREDA and noted that the Cool Mix Flow will not be implemented this year due to hydropower generation concerns. Other alternatives were reviewed and will be used this year.
7. GM Report.

UAMPS: Staff provided an update on current market conditions and noted that there is a lot happening within the market pool. Customers were warned that electricity costs could increase due to power being outside of the market. One of the concerns is related to long-term power purchase agreements and how power is being delivered through the CAISO market. Mona is currently not considered a delivery point, which can result in additional costs.

Streetlight Update: HLP is working with the towns on upgrading streetlights. Staff will be coordinating with the directors for each town and will also be reviewing and cleaning up the current streetlight records to confirm the number of lights each entity has. The first bills for the updated streetlight service are expected to go out in January.

Motion: Director Cheatwood moved into closed session to discuss personnel and litigation at 5:03p.m. Director Murdock seconded the motion. The motion carried with the following vote:

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

Motion: Director Clements moved to come out of closed session at 5:12 p.m. Director Cheatwood seconded the motion. The motion carried with the following vote:

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

Board Training: Organization Agreements and Bylaws: Adam explained that the Organization Agreement and Bylaws are the foundation for what the Board can do, what the Board is responsible

for, and the authority the Board has to act. He noted that Heber Power is governed by state statute and, through its organizational structure, has certain powers that a city or county could not exercise on its own. The Organization Agreement establishes Heber Power as an entity and sets out its basic structure and powers. It addresses matters such as the company's powers, Board composition and voting, ownership interests, member withdrawal, and the eventual winding up of the company. There have been several versions of the Organization Agreement over time, including a recent change related to distributive income. Adam noted that changes to the agreement are intentionally difficult and require a unanimous vote of the Board, followed by approval from at least two of the owners' legislative bodies. The Bylaws provide more detailed guidance on how the organization operates. They serve as a guide for how Board meetings are conducted, who has authority to take certain actions, and how the Board and company operate on a day-to-day basis. The Bylaws also establish the structure and responsibilities of Board committees and outline how the organization works with staff. The Bylaws further define the General Manager's authority and responsibilities, including who is authorized to sign various documents and agreements on behalf of the company. This helps ensure that the appropriate person or group has the authority to approve and execute different types of actions. Adam emphasized that, together, the Organization Agreement and Bylaws provide the framework for how Heber Power is governed, including the Board's responsibilities, authority, voting requirements, and the overall operation of the organization.

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

Board Chair– Heidi Franco: Excused
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 September 23, 2026

Heber Light & Power
TRENDS AT A GLANCE - Financial Summary
Year To Date August 31, 2026

		12/31/22	12/31/23	12/31/24	12/31/25	YTD 08/31/26	YTD Budget	Annual Budget
1	Total Customers	14,181	15,078	15,757	16,564	16,947		
2	Customer Growth	3.65%	6.33%	4.50%	5.12%	2.31%		
3	Cash and Investments (Operating)	(280,982)	1,029,003	1,264,329	(67,587)	499,208		6,188,073
4	Cash and Investments (Operating Reserves)	6,913,764	5,172,668	13,672,059	2,966,670	8,480,361		5,200,000
5	Days cash on hand	109	100	202	37	113		120
6	Cash and Investments Restricted	9,925,319	23,152,516	8,282,790	2,677,119	26,424,959		
7	Net Capital Assets	59,655,315	81,055,577	94,925,367	119,817,535	128,852,445		
8	Total Assets and Deferred Outflows	86,592,269	125,205,376	133,634,112	143,539,310	185,289,965		
9	Total Liabilities and Deffered Inflows	30,764,597	61,018,562	57,821,713	55,398,008	90,402,348		
10	Net Position (Equity)	54,998,754	64,186,815	75,812,399	88,131,227	94,887,618		
11	Operating Revenues	23,077,390	25,991,779	27,466,150	33,121,996	23,109,116	24,013,938	34,855,371
12	Operating Expenses	25,223,257	26,165,610	29,474,699	33,216,218	22,208,868	24,230,888	34,798,012
13	Operating Income	(2,145,867)	(173,831)	(2,008,550)	(94,222)	900,248	(216,950)	57,359
13a	Operating Income less Depreciation	858,571	3,224,640	2,447,104	4,257,885	4,580,126	3,703,050	5,937,359
14	Impact Fees	3,195,068	4,142,767	4,865,618	4,481,274	3,039,457	2,000,000	3,000,000
14a	Total # of Impact Fees Paid	692	609	696	562	289		
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	1,914,448		
17	Inventory	4,430,810	6,406,955	8,484,856	10,787,386	11,863,251		
18	CIAC Inventory included in line 18	2,992,759	3,716,034	4,921,217	6,256,684	6,880,686		
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	5,292,580	1,373,639	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	2,159,411	2,159,411	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	3.84 / 2.43		>1.25
27	Payroll, Benefits, Taxes	6,392,193	7,258,341	7,863,272	8,261,446	5,637,299	6,176,257	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	168,877		257,567
30	Energy Sales (MWh)	201,380	206,013	221,222	228,907	157,758		244,689
31	Energy Growth	4.19%	2.19%	6.87%	5.07%	-0.10%		5.08%
32	Sales Growth	4.26%	2.30%	6.87%	3.47%	-0.07%		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 (08/31 FS pkg. pg 1. - line 3 and line 4 add together to arrive at Cash and investments deposited in unrestricted accounts. Annual budget is min recommendation by UFS.)
- 4 (08/31 FS pkg. pg 1.- line 3 and line 4 add together to arrive at Cash and investments deposited in unrestricted accounts. Board requires no less than 91 days in reserve.)
- 5 (FITCH requirement/Bart calculation-target 115-150 to be in a better position for potential financing) Days of cash on hand is calculated by dividing unrestricted cash and cash. equivalents by the system's average daily cost of operations, excluding depreciation (annual operating expenses, excluding depreciation, divided by 365). Current Cash Reserve Policy is minimum 91 days.
- 6 (08/31 FS pkg. pg 1. Restricted cash and investments, namely Bond Funds, Escrow Payments, and CIAC amounts. Annual budget is min recommendation by UFS.)
- 7 (08/31/FS pkg. pg 1)
- 8 (08/31/FS pkg. pg 1)
- 9 (08/31/FS pkg. pg 1)
- 10 (08/31/FS pkg. pg 1 - Net Position reflects total assets less total liabilities)
- 11 (08/31/FS pkg. pg 4)
- 12 (08/31/FS pkg. pg 4)
- 13 (08/31/FS pkg. pg 4 Operating Revenues less Operating Expenses)
- 13a (08/31/FS pkg. pg 4 Operating Revenues less Operating Expenses plus Depreciation Expense)
- 14 (08/31/FS pkg. pg 4 - Impact Fees Revenue brought in during the year.)
- 14a (08/31/Miscellaneous Charge Activity Report
- 15 (08/31/FS pkg. pg 4 - CIAC Revenue brought in during the year.)
- 16 (CIAC received but project not completed.)
- 17 (08/31 FS pkg. Pg. 1, pg 10,)
- 18 (08/31 FS pkg. Pg. 1, pg 10
- 19 (08/31 FS pkg. Pg. 4 Distributions to Owners)
- 20 (08/31 FS pkg. Pg. 4 Bottom Line including all income and expenses including CIAC, Impact Fees and Debt Service.)
- 22 (Audit Statement of Cash Flows provided annually with audit - Target from UFS)
- 23 GenSet Lease (164,311) + 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 August2026 to the August2025)
- 32 (calculated % Energy sales growth from year to year) (2026 reflects the August 2026 to the August 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
August 31, 2026 and 2025

	2026	2025	Variance	% Change
ASSETS				
Current Assets:				
Cash and Investments	8,979,569.04	12,255,849.15	(3,276,280.11)	-27%
Restricted Cash and Investments	26,424,959.65	4,238,891.75	22,186,067.90	523%
AR(Net of Doubtful Accounts)	3,696,042.53	3,467,458.81	228,583.72	7%
Unbilled Receivables	1,695,198.78	1,707,944.98	(12,746.20)	-1%
Prepaid Expenses	1,469,929.22	1,912,636.60	(442,707.38)	-23%
Material Inventory	11,863,251.27	12,526,382.66	(663,131.39)	-5%
Other Current Assets	78,206.47	91,770.85	(13,564.38)	-15%
<i>Total Current Assets</i>	<i>54,207,156.96</i>	<i>36,200,934.80</i>	<i>18,006,222.16</i>	<i>50%</i>
Capital Assets:				
Land, CWIP & Water Rights	39,878,633.31	25,531,051.42	14,347,581.89	56%
Depreciable (net of Accum Depreciation)	88,973,811.78	82,697,163.86	6,276,647.92	8%
<i>Net Capital Assets</i>	<i>128,852,445.09</i>	<i>108,228,215.28</i>	<i>20,624,229.81</i>	<i>19%</i>
TOTAL ASSETS	183,059,602.05	144,429,150.08	38,630,451.97	27%
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	3,541,361.18	2,507,120.18	1,034,241.00	41%
Accrued Expenses	3,014,223.05	3,113,788.59	(99,565.54)	-3%
Related Party Payable	525,468.30	493,915.42	31,552.88	6%
Current Portion of LTD	2,301,077.75	1,785,324.65	515,753.10	29%
<i>Total Current Liabilities</i>	<i>9,382,130.28</i>	<i>7,900,148.84</i>	<i>1,481,981.44</i>	<i>19%</i>
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	1,813,923.85	1,553,879.31	260,044.54	17%
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%
<i>Total Non-Current Liabilities</i>	<i>81,010,142.87</i>	<i>52,579,043.53</i>	<i>28,431,099.34</i>	<i>54%</i>
TOTAL LIABILITIES	90,392,273.15	60,479,192.37	29,913,080.78	49%
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	74,198,510.49	58,206,814.46	15,991,696.03	27%
Restricted for Capital Projects	1,637,760.66	1,611,990.02	25,770.64	2%
Unrestricted	19,051,346.39	26,319,058.45	(7,267,712.06)	-28%
TOTAL NET POSITION	94,887,617.54	86,137,862.93	8,749,754.61	10%



HEBER LIGHT & POWER COMPANY

Statement of Net Position

August 31, 2026 and 2025

	2026	2025	Variance	% Change
ASSETS				
Current Assets:				
<u>Cash and Investments</u>	<u>8,979,569.04</u>	<u>12,255,849.15</u>	<u>(3,276,280.11)</u>	<u>-27%</u>
130.00 - Cash on Hand	212.83	212.83	-	0%
131.00 - Cash - General	(579,813.05)	(1,147,349.35)	567,536.30	-49%
131.20 - Cash - Vehicle Reserve	176,013.59	752,255.48	(576,241.89)	-77%
131.98 - Cash - Sweep	1,136,889.29	2,171,587.31	(1,034,698.02)	-48%
131.99 - Cash - Clearing	(58,081.23)	15,593.87	(73,675.10)	-472%
134.00 - PTIF - Reserve	8,054,411.32	10,289,453.71	(2,235,042.39)	-22%
134.01 - PTIF - Self-Insurance	250,660.60	174,819.61	75,840.99	43%
134.10 - PTIF - Valuation	(724.31)	(724.31)	-	0%
<u>Restricted Cash and Investments</u>	<u>26,424,959.65</u>	<u>4,238,891.75</u>	<u>22,186,067.90</u>	<u>523%</u>
131.30 - Impact Fee	13,849.36	20,289.89	(6,440.53)	-32%
134.02 - PTIF - CIAC Holding	1,509,530.26	2,600,935.02	(1,091,404.76)	-42%
136.20 - 2012 Debt Service Escrow	-	78,919.08	(78,919.08)	-100%
136.50 - 2019 Project Fund	-	-	-	100%
136.51 - 2023 Project Fund	27,033.13	25,966.71	1,066.42	4%
136.52 - 2026 Project Fund	23,250,635.60	-	23,250,635.60	100%
136.60 - 2019 Debt Service Escrow	731,827.34	461,954.26	269,873.08	58%
136.61 - 2023 Debt Service Escrow	892,083.96	1,050,826.79	(158,742.83)	-15%
<u>AR(Net of Doubtful Accounts)</u>	<u>3,696,042.53</u>	<u>3,467,458.81</u>	<u>228,583.72</u>	<u>7%</u>
142.00 - Accounts Receivable	3,520,742.71	3,152,927.99	367,814.72	12%
142.10 - Jordanelle Receivable	143,291.40	283,964.22	(140,672.82)	-50%
144.00 - Allowance for Doubtful Accounts	(186,914.84)	(154,107.85)	(32,806.99)	21%
144.10 - Factored Doubtful Accounts	218,923.26	184,674.45	34,248.81	19%
<u>Unbilled Receivables</u>	<u>1,695,198.78</u>	<u>1,707,944.98</u>	<u>(12,746.20)</u>	<u>-1%</u>
142.98 - Unbilled Accounts Receivable	1,695,198.78	1,707,944.98	(12,746.20)	-1%
<u>Prepaid Expenses</u>	<u>1,469,929.22</u>	<u>1,912,636.60</u>	<u>(442,707.38)</u>	<u>-23%</u>
165.00 - Prepaid Expenses	717,438.00	548,130.67	169,307.33	31%
165.10 - Unearned Leave	752,491.22	1,364,505.93	(612,014.71)	100%
<u>Material Inventory</u>	<u>11,863,251.27</u>	<u>12,526,382.66</u>	<u>(663,131.39)</u>	<u>-5%</u>
154.00 - Material Inventory	11,863,251.27	12,526,382.66	(663,131.39)	-5%
<u>Other Current Assets</u>	<u>78,206.47</u>	<u>91,770.85</u>	<u>(13,564.38)</u>	<u>-15%</u>
142.99 - CIS Clearing	-	-	-	100%
143.00 - Miscellaneous Receivables	78,206.47	91,770.85	(13,564.38)	-15%
<i>Total Current Assets</i>	<i>54,207,156.96</i>	<i>36,200,934.80</i>	<i>18,006,222.16</i>	<i>50%</i>
Capital Assets:				
<u>Land, CWIP & Water Rights</u>	<u>39,878,633.31</u>	<u>25,531,051.42</u>	<u>14,347,581.89</u>	<u>56%</u>
107.00 - Construction in Progress	31,774,943.62	20,600,572.72	11,174,370.90	54%
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%
<u>Depreciable (net of Accumulated Depreciation)</u>	<u>88,973,811.78</u>	<u>82,697,163.86</u>	<u>6,276,647.92</u>	<u>8%</u>
108.00 - Accumlated Depreciation	(54,162,379.00)	(49,378,769.55)	(4,783,609.45)	10%
331.00 - Witt Power Plant	2,776,919.57	2,776,919.57	-	0%
332.00 - Generation Plant - Hydro	283,414.65	250,065.63	33,349.02	13%
334.00 - Generation Plant - Natural Gas	12,723,536.76	11,167,970.49	1,555,566.27	14%
361.00 - Lines	84,891,969.32	77,371,481.30	7,520,488.02	10%
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	1,278,283.15	1,045,195.61	233,087.54	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	6,086,517.26	5,201,498.57	885,018.69	17%
394.00 - Machinery, Equipment & Tools	2,907,634.87	2,810,241.16	97,393.71	3%
397.00 - Technology/Office Equipment	2,547,553.17	1,834,995.95	712,557.22	39%
<i>Net Capital Assets</i>	<i>128,852,445.09</i>	<i>108,228,215.28</i>	<i>20,624,229.81</i>	<i>19%</i>
TOTAL ASSETS	183,059,602.05	144,429,150.08	38,630,451.97	27%
DEFERRED OUTFLOWS OF RESOURCES				
<u>Pension Related</u>	<u>2,230,363.29</u>	<u>2,197,132.87</u>	<u>33,230.42</u>	<u>2%</u>
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

August 31, 2026 and 2025

	2026	2025	Variance	% Change
LIABILITIES				
Current Liabilities:				
<u>Accounts Payable</u>	<u>3,541,361.18</u>	<u>2,507,120.18</u>	<u>1,034,241.00</u>	<u>41%</u>
232.00 - Accounts Payable	3,541,361.18	2,507,120.18	1,034,241.00	41%
<u>Accrued Expenses</u>	<u>3,014,223.05</u>	<u>3,113,788.59</u>	<u>(99,565.54)</u>	<u>-3%</u>
232.98 - Accrued Liabilities	2,659,610.74	2,868,312.94	(208,702.20)	-7%
232.99 - Uninvoiced Materials	132,856.45	75,874.94	56,981.51	75%
235.10 - Customer Deposits	1,000.00	1,150.00	(150.00)	-13%
241.00 - Sales Tax Payable	219,308.42	147,590.22	71,718.20	49%
241.10 - Federal Withholding Payable	(33.20)	-	(33.20)	100%
241.20 - State Withholding Payable	-	19,581.85	(19,581.85)	-100%
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%
<u>Related Party Payable</u>	<u>525,468.30</u>	<u>493,915.42</u>	<u>31,552.88</u>	<u>6%</u>
241.30 - Franchise Tax - Heber	357,452.78	332,969.04	24,483.74	7%
241.40 - Franchise Tax - Midway	131,781.82	126,305.16	5,476.66	4%
241.50 - Franchise Tax - Charleston	17,883.94	17,281.85	602.09	3%
241.60 - Franchise Tax - Daniel	18,349.76	17,359.37	990.39	6%
<u>Current Portion of LTD</u>	<u>2,301,077.75</u>	<u>1,785,324.65</u>	<u>515,753.10</u>	<u>29%</u>
242.50 - Current Portion of LTD	2,301,077.75	1,785,324.65	515,753.10	29%
<i>Total Current Liabilities</i>	<i>9,382,130.28</i>	<i>7,900,148.84</i>	<i>1,481,981.44</i>	<i>19%</i>
Non-Current Liabilities:				
<u>Revenue Bonds Payable</u>	<u>69,331,822.25</u>	<u>43,359,675.35</u>	<u>25,972,146.90</u>	<u>60%</u>
221.10 - 2012 Bonds Principal	-	100,000.00	(100,000.00)	-100%
221.20 - 2019 Bonds Principal	16,270,000.00	16,625,000.00	(355,000.00)	-2%
221.21 - 2023 Bonds Principal	27,720,000.00	28,420,000.00	(700,000.00)	-2%
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%
<u>Bond Premium</u>	<u>6,776,091.55</u>	<u>4,729,397.60</u>	<u>2,046,693.95</u>	<u>43%</u>
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%
<u>Capital Lease Obligations</u>	<u>615,001.53</u>	<u>758,858.58</u>	<u>(143,857.05)</u>	<u>-19%</u>
227.00 - GENSET Capital Lease	615,001.53	758,858.58	(143,857.05)	-19%
<u>Compensated Absences</u>	<u>1,813,923.85</u>	<u>1,553,879.31</u>	<u>260,044.54</u>	<u>17%</u>
242.20 - Accrued Vacation Payable	559,068.06	481,189.50	77,878.56	16%
242.30 - Accrued Sick Payable	1,254,855.79	1,072,689.81	182,165.98	17%
<u>Early Retirement Incentive</u>	<u>104,672.74</u>	<u>140,131.74</u>	<u>(35,459.00)</u>	<u>-25%</u>
254.00 - Post Employment Liabilities	104,672.74	140,131.74	(35,459.00)	-25%
<u>Contract Payable</u>	<u>1,208,688.00</u>	<u>1,199,436.00</u>	<u>9,252.00</u>	<u>1%</u>
224.00 - CUWCD Debt Payback	1,208,688.00	1,199,436.00	9,252.00	1%
<u>Net Pension Liability</u>	<u>1,159,942.95</u>	<u>837,664.95</u>	<u>322,278.00</u>	<u>38%</u>
254.10 - Net Pension Liability	1,159,942.95	837,664.95	322,278.00	38%
<i>Total Non-Current Liabilities</i>	<i>81,010,142.87</i>	<i>52,579,043.53</i>	<i>28,431,099.34</i>	<i>54%</i>
TOTAL LIABILITIES	90,392,273.15	60,479,192.37	29,913,080.78	49%
DEFERRED INFLOWS OF RESOURCES				
<u>Pension Related</u>	<u>10,074.65</u>	<u>9,227.65</u>	<u>847.00</u>	<u>9%</u>
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				
<u>Net Investment in Capital Assets</u>	<u>74,198,510.49</u>	<u>58,206,814.46</u>	<u>15,991,696.03</u>	<u>27%</u>
<u>Restricted for Capital Projects</u>	<u>1,637,760.66</u>	<u>1,611,990.02</u>	<u>25,770.64</u>	<u>2%</u>
131.30 - Impact Fee	13,849.36	20,289.89	(6,440.53)	-32%
136.20 - 2012 Debt Service Escrow	-	78,919.08	(78,919.08)	-100%
136.60 - 2019 Debt Service Escrow	731,827.34	461,954.26	269,873.08	58%
136.61 - 2023 Debt Service Escrow	892,083.96	1,050,826.79	(158,742.83)	-15%
<u>Unrestricted</u>	<u>19,051,346.39</u>	<u>26,319,058.45</u>	<u>(7,267,712.06)</u>	<u>-28%</u>
TOTAL NET POSITION	94,887,617.54	86,137,862.93	8,749,754.61	10%



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

	2025 Actual	2026 Actual	2026 Budget	Variance to Budget	% Variance
Operating Revenues:					
Electricity Sales	20,750,541.18	21,965,449.17	22,312,375.03	(346,925.86)	-1.6%
Electricity Sales - Jordanelle	1,330,791.82	820,949.40	1,419,576.19	(598,626.79)	-42.2%
Connection Fees	114,699.60	120,477.21	107,735.00	12,742.21	11.8%
Other Income	209,667.20	202,239.76	174,251.55	27,988.21	16.1%
<i>Total Operating Revenues</i>	<i>22,405,699.80</i>	<i>23,109,115.54</i>	<i>24,013,937.77</i>	<i>(904,822.23)</i>	<i>-3.8%</i>
Operating Expenses:					
Power Purchases	(9,856,624.44)	(10,258,782.82)	(10,402,144.94)	143,362.12	-1.4%
Power Purchases - Jordanelle	(1,284,221.58)	(820,949.46)	(1,419,576.19)	598,626.73	-42.2%
Salaries, Wages and Benefits (Unallocated)	(1,064,801.30)	(909,344.74)	(928,233.14)	18,888.40	-2.0%
System Maintenance and Training	(3,487,648.49)	(3,352,398.44)	(3,515,161.83)	162,763.39	-4.6%
Depreciation (Unallocated)	(2,639,275.30)	(3,679,878.51)	(3,920,000.00)	240,121.49	-6.1%
Gas Generaton	(1,362,686.88)	(1,630,616.83)	(2,547,107.02)	916,490.19	-36.0%
Other	(300,875.39)	(309,584.09)	(310,243.23)	659.14	-0.2%
Vehicle	(438,021.28)	(617,351.31)	(514,731.38)	(102,619.93)	19.9%
Office	(97,078.66)	(135,057.63)	(105,420.31)	(29,637.32)	28.1%
Energy Rebates	(86,840.99)	(96,604.02)	(110,516.51)	13,912.49	-12.6%
Professional Services	(225,439.87)	(181,306.25)	(251,600.00)	70,293.75	-27.9%
Materials	(172,175.86)	(186,468.61)	(171,539.15)	(14,929.46)	8.7%
Building Expenses	(31,078.60)	(30,387.79)	(34,614.37)	4,226.58	-12.2%
Bad Debts	-	(137.11)	-	(137.11)	0.0%
<i>Total Operating Expenses</i>	<i>(21,046,768.64)</i>	<i>(22,208,867.61)</i>	<i>(24,230,888.07)</i>	<i>2,022,020.46</i>	<i>-8.3%</i>
Operating Income	1,358,931.16	900,247.93	(216,950.30)	1,117,198.23	-515.0%
Non-Operating Revenues(Expenses)					
Impact Fees	2,581,513.01	3,039,457.00	2,000,000.00	1,039,457.00	52.0%
Interest Income	603,476.35	664,283.88	240,000.00	424,283.88	176.8%
Gain(Loss) on Sale of Capital Assets	875,750.00	58,312.80	-	58,312.80	0.0%
Interest Expense	(1,091,600.62)	(1,498,403.62)	(2,207,241.11)	708,837.49	-32.1%
<i>Total Non-Operating Revenues(Expenses)</i>	<i>2,969,138.74</i>	<i>2,263,650.06</i>	<i>32,758.89</i>	<i>2,230,891.17</i>	<i>6810.0%</i>
Contributions(Distributions):					
Contributed Capital	5,744,810.49	3,742,495.07	2,000,000.00	1,742,495.07	87.1%
Distribution to Owners	-	-	-	-	0.0%
<i>Total Contributions(Distributions)</i>	<i>5,744,810.49</i>	<i>3,742,495.07</i>	<i>2,000,000.00</i>	<i>1,742,495.07</i>	<i>87.1%</i>
Change in Net Position	10,072,880.39	6,906,393.06	1,815,808.59	5,090,584.47	280.3%
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	86,137,862.93	94,887,617.54	89,947,033.07	4,940,584.47	5.5%



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

	2025 Actual	2026 Actual	2026 Budget	Variance to Budget	% Variance
Operating Revenues:					
<u>Electricity Sales</u>	<u>20,750,541.18</u>	<u>21,965,449.17</u>	<u>22,312,375.03</u>	<u>(346,925.86)</u>	<u>-1.6%</u>
440.00 - Electric - Residential Income	13,368,766.23	14,095,372.32	14,370,677.23	(275,304.91)	-1.9%
442.00 - Electric - General Service Income	7,381,774.95	7,870,076.85	7,941,697.80	(71,620.95)	-0.9%
<u>Electricity Sales - Jordanelle</u>	<u>1,330,791.82</u>	<u>820,949.40</u>	<u>1,419,576.19</u>	<u>(598,626.79)</u>	<u>-42.2%</u>
445.00 - Jordanelle Power Sales	1,330,791.82	820,949.40	1,419,576.19	(598,626.79)	-42.2%
<u>Connection Fees</u>	<u>114,699.60</u>	<u>120,477.21</u>	<u>107,735.00</u>	<u>12,742.21</u>	<u>11.8%</u>
414.20 - Connection Fee Income	114,699.60	120,477.21	107,735.00	12,742.21	11.8%
<u>Other Income</u>	<u>209,667.20</u>	<u>202,239.76</u>	<u>174,251.55</u>	<u>27,988.21</u>	<u>16.1%</u>
414.00 - Other Income	-	-	-	-	0.0%
414.10 - Pole Attachment Income	65,005.70	78,133.00	39,747.00	38,386.00	96.6%
414.30 - Penalty Income	44,789.09	50,865.87	47,085.60	3,780.27	8.0%
417.00 - Revenues from Non-Utility Ops	6,107.94	5,026.69	6,086.30	(1,059.61)	-17.4%
418.00 - Non-Operating Rental Income	11,000.00	9,350.00	9,000.00	350.00	3.9%
445.10 - Jordanelle O&M	76,442.87	49,113.40	71,011.05	(21,897.65)	-30.8%
449.01 - Other Sales Clear Peaks	561.60	460.80	561.60	(100.80)	-17.9%
451.10 - Meter Reading Charge	760.00	1,110.00	760.00	350.00	46.1%
451.20 - Damaged Property Revenue	5,000.00	8,180.00	-	8,180.00	0.0%
<i>Total Operating Revenues</i>	<u><i>22,405,699.80</i></u>	<u><i>23,109,115.54</i></u>	<u><i>24,013,937.77</i></u>	<u><i>(904,822.23)</i></u>	<u><i>-3.8%</i></u>
Operating Expenses:					
<u>Power Purchases</u>	<u>(9,856,624.44)</u>	<u>(10,258,782.82)</u>	<u>(10,402,144.94)</u>	<u>143,362.12</u>	<u>-1.4%</u>
555.00 - Power Purchases	(9,238,298.61)	(9,602,634.65)	(9,685,401.74)	82,767.09	-0.9%
556.00 - System Control and Load Dispatch	(618,325.83)	(656,148.17)	(716,743.20)	60,595.03	-8.5%
<u>Power Purchases - Jordanelle</u>	<u>(1,284,221.58)</u>	<u>(820,949.46)</u>	<u>(1,419,576.19)</u>	<u>598,626.73</u>	<u>-42.2%</u>
555.10 - Jordanelle Partner Energy	(1,284,221.58)	(820,949.46)	(1,419,576.19)	598,626.73	-42.2%
<u>Salaries, Wages and Benefits (Unallocated)</u>	<u>(1,064,801.30)</u>	<u>(909,344.74)</u>	<u>(928,233.14)</u>	<u>18,888.40</u>	<u>-2.0%</u>
908.00 - Customer Assistance Expenses	(106,467.07)	(113,238.00)	(95,792.19)	(17,445.81)	18.2%
920.00 - Salaries Administrative	(937,695.15)	(770,770.22)	(804,440.95)	33,670.73	-4.2%
920.10 - Paid Administrative Leave	-	-	-	-	0.0%
926.00 - Employee Pension and Benefits	-	-	-	-	0.0%
926.10 - Post-Employment Benefits	(20,639.08)	(23,387.48)	(28,000.00)	4,612.52	-16.5%
926.2 - FICA Benefits	-	-	-	-	0.0%
926.30 - Retirement	-	(1,949.04)	-	(1,949.04)	0.0%
926.40 - Actuarial Calculated Pension Expense	-	-	-	-	0.0%
<u>System Maintenance and Training</u>	<u>(3,487,648.49)</u>	<u>(3,352,398.44)</u>	<u>(3,515,161.83)</u>	<u>162,763.39</u>	<u>-4.6%</u>
401.00 - Operations Expense	(375,174.01)	(469,358.20)	(389,335.06)	(80,023.14)	20.6%
401.20 - Training/Travel Expenses	(299,992.14)	(225,231.59)	(293,999.37)	68,767.78	-23.4%
542.00 - Hydro Maintenance	(76,105.11)	(116,841.60)	(87,434.80)	(29,406.80)	33.6%
586.00 - Meter Expenses	(35,922.08)	(36,999.76)	(37,277.36)	277.60	-0.7%
591.00 - Maintenance of Lines	(1,539,056.00)	(1,456,299.16)	(1,744,217.04)	287,917.88	-16.5%
592.00 - Maintenance of Substations	(606,490.71)	(415,238.67)	(438,832.83)	23,594.16	-5.4%
597.00 - Metering Maintenance	(212,347.71)	(220,989.67)	(169,891.05)	(51,098.62)	30.1%
935.00 - Facilities Maintenance	(34,212.99)	(42,047.07)	(35,800.79)	(6,246.28)	17.4%
935.30 - IT Maintenance and Support	(308,347.74)	(369,392.72)	(318,373.53)	(51,019.19)	16.0%
<u>Depreciation (Unallocated)</u>	<u>(2,639,275.30)</u>	<u>(3,679,878.51)</u>	<u>(3,920,000.00)</u>	<u>240,121.49</u>	<u>-6.1%</u>
403.00 - Depreciation Expense (unallocated)	(2,639,275.30)	(3,679,878.51)	(3,920,000.00)	240,121.49	-6.1%
<u>Gas Generaton</u>	<u>(1,362,686.88)</u>	<u>(1,630,616.83)</u>	<u>(2,547,107.02)</u>	<u>916,490.19</u>	<u>-36.0%</u>
547.00 - Gas Generation Fuel Costs	(701,651.05)	(1,057,003.04)	(1,863,388.99)	806,385.95	-43.3%
548.00 - Generation Expenses	(660,939.05)	(495,185.46)	(683,718.03)	188,532.57	-27.6%
548.10 - Generation Expenses - Generator	(96.78)	(78,428.33)	-	(78,428.33)	
<u>Other</u>	<u>(300,875.39)</u>	<u>(309,584.09)</u>	<u>(310,243.23)</u>	<u>659.14</u>	<u>-0.2%</u>
426.40 - Community Relations	(42,704.67)	(32,291.55)	(44,306.89)	12,015.34	-27.1%
903.23 - Collection Fee / Commissions	(3,091.43)	(2,352.89)	(3,000.00)	647.11	-21.6%
910.00 - Misc Customer Related-Expenses	-	-	-	-	0.0%
921.40 - Bank & Credit Card Fees	(109,007.84)	(118,115.33)	(119,392.56)	1,277.23	-1.1%
921.50 - Billing Statement Expenses	(106,588.44)	(117,405.96)	(117,474.76)	68.80	-0.1%
930.20 - Miscellaneous Charges	(39,483.01)	(39,418.36)	(26,069.02)	(13,349.34)	51.2%
<u>Vehicle</u>	<u>(438,021.28)</u>	<u>(617,351.31)</u>	<u>(514,731.38)</u>	<u>(102,619.93)</u>	<u>19.9%</u>
554.00 - Automotive Equipment	-	(9,551.63)	-	(9,551.63)	0.0%
935.20 - Vehicle Expenses	(438,021.28)	(607,799.68)	(514,731.38)	(93,068.30)	18.1%
<u>Office</u>	<u>(97,078.66)</u>	<u>(135,057.63)</u>	<u>(105,420.31)</u>	<u>(29,637.32)</u>	<u>28.1%</u>
921.00 - Office Supplies	(8,307.40)	(12,624.28)	(11,166.55)	(1,457.73)	13.1%
921.10 - Janitorial	-	(5,381.03)	-	(5,381.03)	0.0%
921.30 - Postage / Shipping Supplies	(1,480.33)	(3,761.55)	(1,780.54)	(1,981.01)	111.3%
935.10 - Communications	(87,290.93)	(113,290.77)	(92,473.22)	(20,817.55)	22.5%
<u>Energy Rebates</u>	<u>(86,840.99)</u>	<u>(96,604.02)</u>	<u>(110,516.51)</u>	<u>13,912.49</u>	<u>-12.6%</u>
555.20 - Energy Rebates	(86,840.99)	(96,604.02)	(110,516.51)	13,912.49	-12.6%
<u>Professional Services</u>	<u>(225,439.87)</u>	<u>(181,306.25)</u>	<u>(251,600.00)</u>	<u>70,293.75</u>	<u>-27.9%</u>
923.00 - Professional Services	(225,439.87)	(181,306.25)	(251,600.00)	70,293.75	-27.9%



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

	2025 Actual	2026 Actual	2026 Budget	Variance to Budget	% Variance
<u>Materials</u>	<u>(172,175.86)</u>	<u>(186,468.61)</u>	<u>(171,539.15)</u>	<u>(14,929.46)</u>	<u>8.7%</u>
402.00 - Materials	(545.93)	(1,040.00)	(600.00)	(440.00)	73.3%
402.10 - Safety Materials	(119,013.02)	(133,784.58)	(120,711.18)	(13,073.40)	10.8%
402.20 - Materials - Tools	(52,616.91)	(51,644.03)	(50,227.97)	(1,416.06)	2.8%
<u>Building Expenses</u>	<u>(31,078.60)</u>	<u>(30,387.79)</u>	<u>(34,614.37)</u>	<u>4,226.58</u>	<u>-12.2%</u>
401.10 - Building Expenses	(31,078.60)	(30,387.79)	(34,614.37)	4,226.58	-12.2%
<u>Bad Debts</u>	<u>-</u>	<u>(137.11)</u>	<u>-</u>	<u>(137.11)</u>	<u>0.0%</u>
	<u>-</u>	<u>(137.11)</u>	<u>-</u>	<u>(137.11)</u>	<u>0.0%</u>
<i>Total Operating Expenses</i>	<u><u>(21,046,768.64)</u></u>	<u><u>(22,208,867.61)</u></u>	<u><u>(24,230,888.07)</u></u>	<u><u>2,022,020.46</u></u>	<u><u>-8.3%</u></u>
Operating Income	<u>1,358,931.16</u>	<u>900,247.93</u>	<u>(216,950.30)</u>	<u>1,117,198.23</u>	<u>-515.0%</u>
Non-Operating Revenues(Expenses)					
Impact Fees	2,581,513.01	3,039,457.00	2,000,000.00	1,039,457.00	52.0%
Interest Income	603,476.35	664,283.88	240,000.00	424,283.88	176.8%
Gain(Loss) on Sale of Capital Assets	875,750.00	58,312.80	-	58,312.80	0.0%
Interest Expense	<u>(1,091,600.62)</u>	<u>(1,498,403.62)</u>	<u>(2,207,241.11)</u>	<u>708,837.49</u>	<u>-32.1%</u>
<i>Total Non-Operating Revenues(Expenses)</i>	<u><u>2,969,138.74</u></u>	<u><u>2,263,650.06</u></u>	<u><u>32,758.89</u></u>	<u><u>2,230,891.17</u></u>	<u><u>6810.0%</u></u>
Contributions(Distributions):					
Contributed Capital	5,744,810.49	3,742,495.07	2,000,000.00	1,742,495.07	87.1%
Distribution to Owners	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>0.0%</u>
<i>Total Contributions(Distributions)</i>	<u><u>5,744,810.49</u></u>	<u><u>3,742,495.07</u></u>	<u><u>2,000,000.00</u></u>	<u><u>1,742,495.07</u></u>	<u><u>87.1%</u></u>
Change in Net Position	10,072,880.39	6,906,393.06	1,815,808.59	5,090,584.47	280.3%
Net Position at Beginning of Year	<u>76,064,982.54</u>	<u>87,981,224.48</u>	<u>88,131,224.48</u>	<u>(150,000.00)</u>	<u>-0.2%</u>
Net Position at End of Period	<u>86,137,862.93</u>	<u>94,887,617.54</u>	<u>89,947,033.07</u>	<u>4,940,584.47</u>	<u>5.5%</u>

August - 2026 - HLP Investment/Banking Summary

Investment Statement

Holding	Purpose	7/31 Balance	Activity	Interest	8/31 Balance
PTIF	Reserve Account	7,531,767	747,270	25,310	8,304,348
Zions - General	Main Operations	67,343	430,151	1,715	499,208
Grand Valley Bank	Equipment Reserve Account	165,910	10,000	103	176,013
		7,765,020	1,187,421	27,128	8,979,569
Restricted Holdings					
Zions - Impact Fee	Impact Capital Improvements	23	13,802	24	13,849
PTIF - CIAC	CIAC Projects	2,232,345	(730,200)	7,385	1,509,530
2019 Bond Escrow	Debt Payment	609,755	120,833	1,239	731,827
2023 Bond	Project Fund	26,943	-	90	27,032
2023 Bond Escrow	Debt Payment	715,352	175,500	1,233	892,084
2026 Bond	Project Fund	22,460,039	709,555	81,041	23,250,636
					26,424,959
		Total Cash and Investments:			35,404,528

Summary of Activity

- PTIF account had standard monthly interest activity, August generator reimbursement.
- General fund seen typical August expenditures and revenues, AP Aging has \$3,541K owed.
- Impact Fee August payments, and interest.
- Grand Valley Bank interest earned, and August fleet deposit.
- Project accounts had standard monthly interest activity, transfers out as shown above.

Heber Light Power 2026 Approved Capital Budget vs Actual

In Thousands

Data as of: 8/31/2026

	2026 Budget Total	2026 Actual Total	Prior Years Actual Total	Future Estimate Total	Total Project Estimates	Total Project Actuals	Actual Start	Actual Finish
Projects Capitalized (Completed and In-Service)								
<i>Generation (GL: 344.00)</i>								
Unit 4 Top End Overhaul (10077)	-	407			-	407	Apr-2025	Aug-2026
		407				407		
<i>Lines (GL: 361.00)</i>								
CIAC Driven Projects	3,000	4,611			3,000	4,611	Jan-2026	Dec-2026
	3,000	4,611			3,000	4,611		
<i>Substation (GL: 362.00)</i>								
	-	-			-	-		
	-	-			-	-		
<i>Buildings (GL: 390.00)</i>								
Tech Shop Wiring	-	4			-	4	Jan-2026	Jan-2026
	-	4			-	4		
<i>Vehicle (GL: 392.00)</i>								
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
Skidsteer	-	68			-	68		
	150	607			315	607		
<i>Machinery, Equipment, & Tools (GL:394.00)</i>								
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		
<i>Tech/Office Equipment (GL: 397.00)</i>								
Servers	150	685			150	685	Jan-2026	Jun-2026
	150	685			150	685		
<i>Metering (GL: 370.00)</i>								
Meter Deployments	114	63			114	63	all year	all year
	114	63			114	63		
2026 Capital Plan Totals:	3,474	6,432			3,639	6,432		

	2026 Budget Total	2026 Actual Total	Prior Years Actual Total	Future Estimate Total	Total Project Estimates	Total Project Actuals	Est. Start	Est. Finish
Projects - Construction Work in Progress (CWIP)								
<i>Generation (GL: 344.00)</i>								
~ Annual Generation Capital Improvements	50	-	-	-	50	-	as needed	as needed
~ Lower Snake Creek Plant Upgrade	5	-	-	-	5	-	as needed	as needed
~ 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	33	-	1,100	2,400	33	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
o Plant 1 Replacement (10047)	17,000	64	56	13,000	30,056	120	Jan-2024	Dec-2027
	23,615	97	56	14,120	37,791	153		
<i>Lines (GL: 361.00)</i>								
~ Underground Improvements (5226)	289	155	-	-	289	155	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
o 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
o Tie line from 305 to 402 to 303 (10988)	175	317	-	-	175	317	Jun-2025	Sept-2026
o 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
o Provo River Substation Get Aways Reconnect to New Site (39944, 47210, 47211)	750	82	846	750	2,346	928	Jul-2024	Dec-2026
o Additional Circuits out of College to South and East	350	-	-	1,350	1,700	-	May-2026	Jul-2026
o College to Heber Circuit Network Upgrades	250	-	-	750	1,000	-	Jul-2026	Dec-2026
o Tie 502 to 505 (10994)	400	18	-	200	600	18	Apr-2021	Sep-2026
o Airport Road Rebuild & Loop (10992)	1,000	351	126	-	1,126	477	Nov-2024	Aug-2026
o Reconnector 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	1,067	1,099	5,353	12,719	1,899		

Heber Light Power 2026 Approved Capital Budget vs Actual

In Thousands

Data as of: 8/31/2026

	2026 Budget Total	2026 Actual Total	Prior Years Actual Total	Future Estimate Total	Total Project Estimates	Total Project Actuals	Actual Start	Actual Finish
Projects Capitalized (Completed and In-Service)								
<i>Substation (GL: 362.00)</i>								
~ 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
o 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
o 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		
<i>Buildings (GL: 390.00)</i>								
* New Office Building - Phase 1 (Building) (10677)	-	2,760	18,537	2,600	23,897	21,297	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
o New Office Building - Phase 2 (Current Campus Modifications)	1,050	-	-	300	1,350	-	Oct-2025	Dec-2026
~ New Communications Building (10088)	100	196	-	-	100	196	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	3,015	18,537	2,900	27,155	21,552		
<i>Vehicle (GL: 392.00)</i>								
~ 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		
<i>Machinery, Equipment, & Tools (GL:394.00)</i>								
~ 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	-		
<i>Systems & Technology (GL: 397.00)</i>								
~ 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	4,528		HLP Total				
				Capital Plan	111,523	24,027		
<i>August Costs:</i>								
		2,286						
<i>Total 2026 Capitalized:</i>								
		10,960						

Financing Approach

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

Prepaid Expenses Activity
as of 8/31/2026

Account Activity

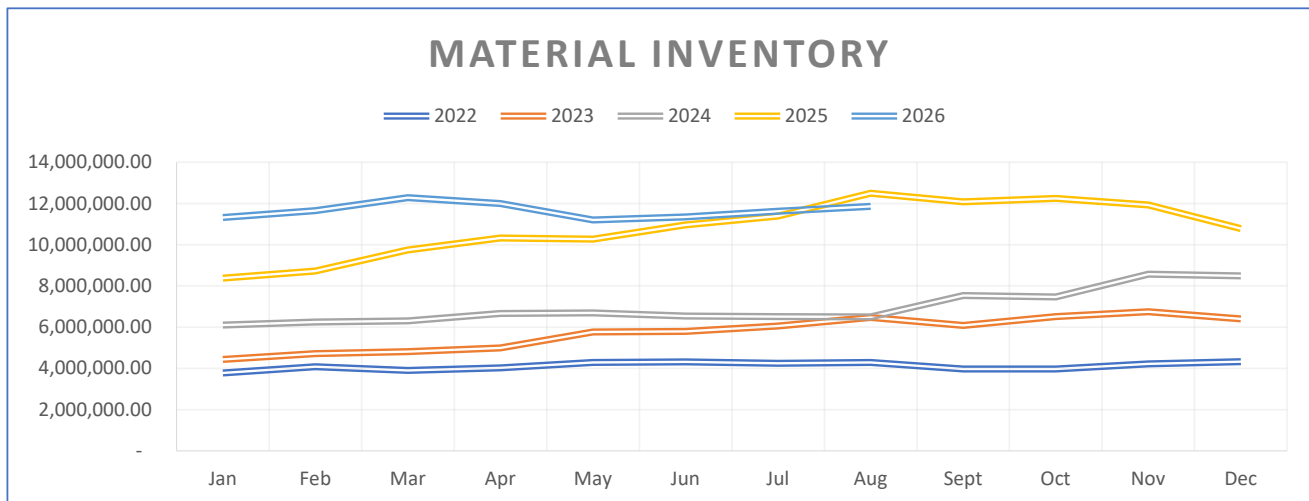
<i>Beginning Balance:</i>		487,721.74
New Prepaid Amounts	666,823.78	
Prepaid Xfers Out (Jan-Aug)	(437,107.52)	
Change in Balance:	229,716.26	
<i>Ending Balance:</i>		<u><u>717,438.00</u></u>

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 8/31/2026

	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	11,863,251.27 **
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	



**

6,880,685.74 Reserved for CIAC Projects
 1,047,659.89 Reserved for HLP Capital Projects
 3,689,356.93 Ready Stores for OMAG Purposes

Open Miscellaneous Receivable Invoices
as of 8/31/2026

Customer	Purpose	Period	Amount
Duininck Golf	Damage Claim	Jun-2026	9,833.02
Ehrich, Bradly C	Damage Claim	Jul-2026	10,206.18
Ivory Development	Pole Relocation	Jul-2026	24,637.35
Centurylink / Lumen	Pole Attachment	Aug-2026	24,050.00
Lumen / Fugal	Damage Claim	Aug-2026	9,479.92
			78,206.47

August - 2026 _ Actual versus Estimate

Work Order	Project Description	Open Date	Closed Date	Actual Costs	Estimate	CIAC	Network Upgrade
50053 - Soldier Hollow Booster Pump 800 amp 277/	Booster Pump	1/14/2025	8/31/2026	73,787.23	90,199.53	(91,159.79)	-
52063 - School House 3 lot Subdivision	Line Extension	5/13/2025	8/31/2026	100,921.63	105,709.64	(112,949.16)	-
52191 - Sawmill Ph 7 22 lots	Line Extension	5/19/2025	8/31/2026	65,409.27	86,486.62	(87,679.31)	-
53737 - Timpview Farm Preservation Subdivision	Line Extension	8/6/2025	8/31/2026	53,201.03	65,151.90	(65,939.07)	-
53874 - Hague Residence 1222 S 1660 W	800 amp Service	8/13/2025	8/31/2026	13,707.75	16,042.21	(16,910.88)	-
54345 - Wasatch County LPR'S	Installing LPR's	9/10/2025	8/31/2026	8,778.41	9,014.38	(9,014.39)	-
54492 - Homestead Pump House	600 amp Service	9/19/2025	8/31/2026	35,548.69	39,597.98	(43,599.26)	-
54563 - Whispering Creek Subdivision	Line Extension	9/23/2025	8/31/2026	45,639.64	53,280.97	(54,717.90)	-
57711 - Berg Garage/Studio 200 amp service	Line Extension	4/17/2026	8/31/2026	3,349.14	4,270.07	(4,785.26)	-

09/16/2026 12:17:16 PM

Accounts Payable Check Register

Page 1

08/01/2026 To 08/31/2026

Bank Account: 1 - ZIONS BANK GENERAL FUND

Check / Tran Date	Pmt Type	Vendor	Vendor Name	General Ledger			BU Project	Distr Amount	Amount
Invoice			GL Reference	Div	Account	Dept	Actv		
3137 8/1/26	WIRE	121	AFLAC						157.32
468231			AFLAC Withholdings	0	926.0	1	12	157.32	
3138 8/1/26	WIRE	1294	ALLIED ADMINISTRATORS FOR DELTA						3,888.99
AUG 26 DENTAL			Aug 2026 Dental Premiums	0	926.0	1	12	3,888.99	
3139 8/1/26	WIRE	451	GUARDIAN						2,959.23
GUARD 0826			Aug 2026 Accident Insurance Premium	0	926.0	1	12	2,959.23	
3144 8/1/26	WIRE	1185	THE STANDARD INSURANCE COMPAN						4,236.66
1733630001 AUG26			Aug 2026 LTD Premiums	0	926.0	1	12	4,236.66	
3150 8/4/26	WIRE	406	FASTENAL COMPANY						530.48
UTLIN189185			Vending Machine Issuances	0	402.1	2	420	329.52	
			Vending Machine Issuances	0	402.2	1	420	21.36	
			Vending Machine Issuances	0	402.2	2	420	122.80	
			Vending Machine Issuances	0	591.0	2	420	48.67	
			Vending Machine Issuances	0	592.0	3	420	8.13	
Total for Check/Tran - 3150:									530.48
3151 8/5/26	WIRE	276	CIMA ENERGY, LP						125,725.87
0726-536490-1			July Natural Gas Purchases	0	547.0	4	140	125,725.87	
3152 8/7/26	WIRE	1322	HEALTH EQUITY						75.60
AUG26 ADMIN FEE			Aug 2026 Admin Fee	0	926.0	1	12	75.60	
3153 8/7/26	WIRE	1322	HEALTH EQUITY						850.00
3RDQTR2026			3rd QRT HSA - O'Brien & Daniels	0	926.0	1	12	850.00	
3154 8/7/26	WIRE	965	STATE TAX COMMISSION-W/H						19,142.00
JUL26 WH			Jul 2026 State Payroll Withholding	0	241.2	0	460	19,142.00	
3155 8/6/26	WIRE	1322	HEALTH EQUITY						4,222.26
20260805124149002			PL Employee HSA Contributions	0	243.0	0	0	4,222.26	
3156 8/6/26	WIRE	558	UNITED STATES TREASURY						64,082.25

09/16/2026 12:17:16 PM

Accounts Payable Check Register

Page 2

08/01/2026 To 08/31/2026

Bank Account: 1 - ZIONS BANK GENERAL FUND

Check / Tran Date	Pmt Type	Vendor	Vendor Name	General Ledger				
Invoice			GL Reference	Div Account	Dept	ActvBU Project	Distr Amount	Amount
20260805124149001			PL Federal Withholding-Married	0 241.1	0	0	10,716.10	
			PL Federal Withholding-Single	0 241.1	0	0	16,240.71	
			PL Medicare-Employee	0 926.2	1	0	3,518.40	
			PL Medicare-Employer	0 926.2	1	0	3,518.40	
			PL Social Security-Employee	0 926.2	1	0	15,044.32	
			PL Social Security-Employer	0 926.2	1	0	15,044.32	
Total for Check/Tran - 3156:								64,082.25
3157 8/6/26	WIRE	1065	UTAH STATE RETIREMENT					50,479.48
20260805124149003			PL Employee 401k Deferral	0 242.4	0	0	6,362.56	
			PL Employee 457 Deferral	0 242.4	0	0	737.84	
			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	1,387.52	
			PL URS Employer 401k Contribution	0 926.3	1	12	4,098.71	
			PL URS Tier 1	0 926.3	1	12	17,703.22	
			PL URS Tier 2 Fund 111	0 926.3	1	12	14,077.57	
			PL URS Tier 2 Fund 211 DC	0 926.3	1	12	1,730.18	
			PL URS Tier 2 Fund 211 DC addtl	0 926.3	1	12	551.93	
			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 - 3157:								50,479.48
3158 8/10/26	WIRE	1047	US DEPT OF ENERGY					2,382.97
JJPB1643B0726			July Hydro Energy Provo River	0 555.0	5	162	2,382.97	
3159 8/5/26	WIRE	910	SENSUS USA INC					7,139.04
ZZ26001318			PO Material received	0 154.0	0	0	7,139.04	
3161 8/12/26	WIRE	456	GRAINGER, INC.					138.00
9041444036			Unit 1 parts	0 548.1	4	235	69.00	
			Unit 7 parts	0 548.1	4	235	69.00	
Total for Check/Tran - 3161:								138.00
3162 8/14/26	WIRE	406	FASTENAL COMPANY					673.74
UTLIN189303			Vending Machine Issuances	0 402.1	5	420	4.16	
			Vending Machine Issuances	0 402.2	2	420	66.55	
			Vending Machine Issuances	0 591.0	2	420	496.69	

09/16/2026 12:17:16 PM

Accounts Payable Check Register

Page 3

08/01/2026 To 08/31/2026

Bank Account: 1 - ZIONS BANK GENERAL FUND

Check / Tran Date	Pmt Type	Vendor	Vendor Name	General Ledger					
Invoice			GL Reference	Div Account	Dept	ActvBU Project	Distr Amount		Amount
			Vending Machine Issuances	0 592.0	3	420	106.34		
Total for Check/Tran - 3162:									673.74
3163 8/14/26	WIRE	456	GRAINGER, INC.						409.55
9044156108			7/8 Crimper	0 402.2	4	155	409.55		
3164 8/18/26	WIRE	456	GRAINGER, INC.						198.74
9048023502			Sheave, Gear winch	0 107.0	0	235	198.74		
3165 8/19/26	WIRE	406	FASTENAL COMPANY						480.00
MN0191042855			FAST Program Fee	0 402.0	1	420	480.00		
3166 8/20/26	WIRE	558	UNITED STATES TREASURY						61,426.15
20260819113435001			PL Federal Withholding-Married	0 241.1	0	0	10,172.57		
			PL Federal Withholding-Single	0 241.1	0	0	15,346.54		
			PL Medicare-Employee	0 926.2	1	0	3,402.98		
			PL Medicare-Employer	0 926.2	1	0	3,402.98		
			PL Social Security-Employee	0 926.2	1	0	14,550.54		
			PL Social Security-Employer	0 926.2	1	0	14,550.54		
Total for Check/Tran - 3166:									61,426.15
3167 8/20/26	WIRE	1322	HEALTH EQUITY						4,182.66
20260819113435002			PL Employee HSA Contributions	0 243.0	0	0	4,182.66		
3168 8/20/26	WIRE	1065	UTAH STATE RETIREMENT						48,793.64
20260819113435003			PL Employee 401k Deferral	0 242.4	0	0	6,010.02		
			PL Employee 457 Deferral	0 242.4	0	0	737.84		
			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	1,262.62		
			PL URS Employer 401k Contribution	0 926.3	1	12	3,913.22		
			PL URS Tier 1	0 926.3	1	12	17,979.17		
			PL URS Tier 2 Fund 111	0 926.3	1	12	12,810.73		
			PL URS Tier 2 Fund 211 DC	0 926.3	1	12	1,705.91		
			PL URS Tier 2 Fund 211 DC addtl	0 926.3	1	12	544.18		
			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 - 3168:									48,793.64

09/16/2026 12:17:16 PM

Accounts Payable Check Register

Page 4

08/01/2026 To 08/31/2026

Bank Account: 1 - ZIONS BANK GENERAL FUND

Check / Tran Date	Pmt Type	Vendor	Vendor Name	General Ledger			BU Project	Distr Amount	Amount
Invoice			GL Reference	Div Account	Dept	Actv			
3169 8/19/26	WIRE	910	SENSUS USA INC						4,396.56
ZZ26001393			PO Material received	0 154.0	0	0		4,396.56	
3174 8/21/26	WIRE	1047	US DEPT OF ENERGY						86,894.99
JJPB1643A0726			July Hydro Energy	0 555.0	5	162		86,894.99	
3176 8/31/26	WIRE	760	ZIONS CREDIT CARD ACCT						29,071.59
AUG 26			WO51974 lunch for lineman	0 107.0	0	47		54.22	
			Antenna Wire	0 107.0	0	235		114.39	
			Fiber Bldg door handles	0 107.0	0	235		755.66	
			WO10677 Pallet rack	0 107.0	0	235		713.20	
			WO11015 material	0 107.0	0	235		819.72	
			Utah State & Federal Poster	0 401.0	1	5		111.80	
			Background check Connor O'brien	0 401.0	1	95		59.45	
			Fleet Software renewal	0 401.0	4	355		1,388.24	
			Recyclops Jul 1-Jul 31, 2026	0 401.1	1	295		120.00	
			Recyclops Jun 1-Jun 30, 2026	0 401.1	1	295		120.00	
			UAMPS Conf hotel charge	0 401.2	1	185		831.10	
			2026 SHRM Work Elevated Conf K Schindler	0 401.2	1	390		530.65	
			Business & Financial Conf Karly S	0 401.2	1	390		1,095.00	
			NISC Business & Finance Conf Emily	0 401.2	5	10		981.81	
			UAMPS parking pass Emily	0 401.2	5	415		24.70	
			First Aid	0 402.1	1	120		675.00	
			Fist Aid	0 402.1	1	120		807.00	
			FR Clothing Chris Mckendry	0 402.1	1	125		1,079.14	
			FR Clothing Riley Wright	0 402.1	2	125		1,342.53	
			FR Clothing Steve Henning	0 402.1	2	125		233.60	
			Hard Hat	0 402.1	2	265		37.91	
			FR Clothing Josh Giles	0 402.1	3	125		1,758.45	
			FR Clothing Emily Brandt	0 402.1	5	125		246.96	
			FR Clothing Mark Ford	0 402.1	5	125		402.67	
			Fleet Pro Bench Vise	0 402.2	4	260		1,157.07	
			Generation material	0 548.0	4	235		1,570.35	
			Plant 3 Exhaust fan scaffolding	0 548.0	4	235		127.32	
			Unit 14 material	0 548.1	4	235		279.25	
			Dispatch Vape/Air Sensors	0 556.0	5	375		743.45	
			Bureau of Reclamation fee	0 591.0	2	182		100.00	

09/16/2026 12:17:16 PM

Accounts Payable Check Register

Page 5

08/01/2026 To 08/31/2026

Bank Account: 1 - ZIONS BANK GENERAL FUND

Check / Tran Date	Pmt Type	Vendor	Vendor Name	General Ledger					
Invoice			GL Reference	Div Account	Dept	ActvBU Project	Distr Amount	Amount	
			Indoor Flagpole with flag for Boardroom	0921.0	1	375	118.99		
			Office Supplies	0921.0	1	375	159.03		
			Office supplies	0921.0	1	375	279.01		
			Post it notes, laminating pouches	0921.0	3	145	69.40		
			Dyson Vacumn for office	0921.1	1	30	479.99		
			Costco Delivery	0930.2	1	410	860.74		
			Embroidery for clothing	0930.2	1	410	166.18		
			Walking Challenge Lunch	0930.2	1	410	26.24		
			Walking Challenge Pizza party	0930.2	1	410	250.48		
			Flag maintenance & repair	0935.0	1	187	175.14		
			Pumped out wash bay master sump	0935.0	1	373	1,147.65		
			Admin alarm mount	0935.0	1	375	72.80		
			Grip organizer bar	0935.0	1	375	13.99		
			Amazon Web Services	0935.1	6	175	73.66		
			Digital Billboard Sandisk	0935.1	6	235	119.98		
			Switch Pro Max 24 PoE	0935.1	6	235	875.80		
			Allwest Aug payment	0935.1	6	245	1,686.58		
			Headsets (10)_	0935.1	6	245	1,543.90		
			Phone replacement for Colby	0935.1	6	245	2,597.31		
			Truck 287 treated plate	0935.2	4	235	24.70		
			Truck 288 treated plate	0935.2	4	235	24.69		
			Truck 289 treated plate	0935.2	4	235	24.69		
Total for Check/Tran - 3176:								29,071.59	
3177 8/31/26	WIRE	964	STATE TAX COMMISSION-SALES						139,717.18
JUL26SALESTAX			JuLY - 2026 Sales Tax Remittance	0241.0	0	316	139,717.18		
3178 8/31/26	WIRE	406	FASTENAL COMPANY						605.51
UTLIN189485			Vending machine issuances	0402.2	1	420	31.09		
			Vending machine issuances	0402.2	2	420	200.86		
			Vending machine issuances	0402.2	5	420	66.94		
			Vending machine issuances	0402.2	6	420	71.31		
			Vending machine issuances	0591.0	2	420	169.74		
			Vending machine issuances	0592.0	3	420	61.77		
			Vending machine issuances	0921.0	1	420	3.80		
Total for Check/Tran - 3178:								605.51	
3180 8/31/26	WIRE	965	STATE TAX COMMISSION-W/H						20,584.42

09/16/2026 12:17:16 PM

Accounts Payable Check Register

Page 6

08/01/2026 To 08/31/2026

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
AUG26 WH			Aug 2026 State Payroll Withholding	0	241.2	0	460		20,584.42	
71250 8/5/26	CHK	2	DANIEL ROBISON							486.44
20260805103855936			Credit Balance Refund 20385001	0	142.99	0	0		486.44	
71251 8/7/26	CHK	1	ANDREW BAYLESS							50.00
BAYLESS,REBATE0826			Fridge rebate	0	555.2	1	300		50.00	
71252 8/7/26	CHK	1	DON DOUD							350.00
DOUD, REBATE0826			Tier 1 A/C rebate	0	555.2	1	160		350.00	
71253 8/7/26	CHK	1	HUNT ELECTRIC, INC.							231,924.96
92589			Coyote Canyon Powerline	0	107.0	0	373		231,924.96	
71254 8/7/26	CHK	1	MARK EVATZ							1,700.00
EVATZ, REBATE0826			Multi-head ductless HP rebate	0	555.2	1	160		1,700.00	
71255 8/7/26	CHK	1	OWL CYBER DEFENSE SOLUTIONS, LLC							21,135.00
SOINV-03912			SCADA Security Diode 3 yr warranites	0	165.0	0	355		11,935.00	
			SCADA Security Diode	0	935.3	6	320		9,200.00	
Total for Check/Tran - 71255:										21,135.00
71256 8/7/26	CHK	1	ROBERT LYTHGOE							75.00
LYTHGOE,REBATE0826			Thermosat rebate	0	555.2	1	385		75.00	
71257 8/7/26	CHK	1	ROBERT MILLER							350.00
MILLER,REBATE0826			Tier 1 A/C rebate	0	555.2	1	160		350.00	
71258 8/7/26	CHK	1	WESTERN CONSTRUCTION MATERIALS							67.50
26-3719			Road Base - WO51974	0	107.0	0	373		67.50	
71259 8/7/26	CHK	2	TOM BANTA							118.10
20260806095522900			Credit Balance Refund 82291001	0	142.99	0	0		118.10	
71260 8/7/26	CHK	2	RAFAEL A PATERINA							127.61
20260806121212522			Credit Balance Refund 82834001	0	142.99	0	0		127.61	

09/16/2026 12:17:16 PM

Accounts Payable Check Register

Page 7

08/01/2026 To 08/31/2026

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
71261 8/7/26	CHK	52	LEE'S MARKETPLACE HEBER								185.24
270			Employee Birthdays	0	930.2	1	410			44.90	
118			IPSA Meetings	0	930.2	2	410			102.41	
429			Charleston 24th	0	426.4	1	5			27.96	
432			Charleston 24th	0	426.4	1	5			9.97	
Total for Check/Tran - 71261:											185.24
71262 8/7/26	CHK	88	KARL MALONE								105.00
93074			Truck 257 Glass-spot	0	935.2	4	340			105.00	
71263 8/7/26	CHK	261	CENTURYLINK								126.96
333474355JUL26			Jul 19 - Aug 18 Landline Phone Service	0	935.1	6	245			126.96	
71264 8/7/26	CHK	267	CHARLESTON TOWN								3,260.55
0726-FRANCHISE			Franchise Tax Collection Remittance	0	241.5	0	0			3,260.55	
71265 8/7/26	CHK	323	DANIEL TOWN								2,139.78
0726-FRANCHISE			Franchise Tax Collection Remittance	0	241.6	0	0			2,139.78	
71266 8/7/26	CHK	336	VLCM								1,408.44
IN178231			Cisco SFP-10G-SR SFP+ Module	0	935.3	6	105			1,408.44	
71267 8/7/26	CHK	480	HEBER CITY CORPORATION								86,315.16
0726-FRANCHISE			Franchise Tax Collection Remittance	0	241.3	0	0			84,756.60	
AUG26 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 - 71267:											86,315.16
71268 8/7/26	CHK	484	HEBER LIGHT & POWER CO								10,000.00
AUG26 RESERVE			Monthly Reserve Funding	0	131.2	0	0			10,000.00	
71269 8/7/26	CHK	619	KW ROBINSON CONST INC								22,669.25
2026-18			1551 S Danies	0	591.0	2	373			9,198.23	
2026-17			Concrete pad for Network Bldg	0	107.0	0	47			4,374.04	

09/16/2026 12:17:16 PM

Accounts Payable Check Register

Page 8

08/01/2026 To 08/31/2026

Bank Account: 1 - ZIONS BANK GENERAL FUND

Check / Tran Date	Pmt Type	Vendor	Vendor Name	General Ledger				
Invoice			GL Reference	Div Account	Dept	ActvBU Project	Distr Amount	Amount
2026-15			Clean up for new Network Bldg	0 107.0	0	47	8,215.55	
2026-16			Lake Creek Hydro	0 542.0	8	373	881.43	
Total for Check/Tran - 71269:								22,669.25
71270 8/7/26	CHK	705	MIDWAY CITY OFFICES					29,287.96
0726-FRANCHISE			Franchise Tax Collection Remittance	0 241.4	0	0	29,287.96	
71271 8/7/26	CHK	734	MOUNTAINLAND ONE STOP					61.77
159836			Forklift propane	0 935.2	4	130	61.77	
71272 8/7/26	CHK	740	IRBY CO.					237,213.00
S014562882.003			PO Material received	0 154.0	0	0	75,400.00	
S014343080.015			PO Material received	0 154.0	0	0	20,090.00	
S014343080.014			PO Material received	0 154.0	0	0	49,000.00	
S014343080.016			PO Material received	0 154.0	0	0	21,560.00	
S014652613.001			YGLV 12-3265-60-L GROUND GLOVE	0 402.1	2	0	1,295.00	
S014538618.005			PO Material received	0 154.0	0	0	25,000.00	
			Small J boxes	0 592.0	0	0	3,672.00	
S014578420.002			MILW 2978-22BG *DISC	0 394.0	0	0	2,600.00	
			MILW 49-16-2773	0 394.0	0	0	456.00	
S014636426.005			PO Material received	0 154.0	0	0	950.00	
S014655325.001			PO Material received	0 154.0	0	0	8,690.00	
S014623050.002			PO Material received	0 154.0	0	0	22,850.00	
S014623050.003			Credit on S014623050.002	0 154.0	0	0	-22,850.00	
S014562882.005			PO Material received	0 154.0	0	0	28,500.00	
Total for Check/Tran - 71272:								237,213.00
71273 8/7/26	CHK	760	ZIONS CREDIT CARD ACCT					4,362.92
JUL26-CR1			Credit Adjustment -Fraud	0 401.0	1	345	-16,539.04	
JUL26-CR2			Credit Adjustment -Fraud	0 401.0	1	345	-1,418.52	
JUL26-CR3			Credit Adjustment -Fraud	0 401.0	1	345	-3,035.78	
JUL26-CR4			Credit Adjustment -Fraud	0 401.0	1	345	-8,000.00	
JUL26-CR5			Credit Adjustment -Fraud	0 401.0	1	345	-32.90	

09/16/2026 12:17:16 PM

Accounts Payable Check Register

Page 9

08/01/2026 To 08/31/2026

Bank Account: 1 - ZIONS BANK GENERAL FUND

Check / Tran Date	Pmt Type	Vendor	Vendor Name	General Ledger					
Invoice			GL Reference	Div Account	Dept	ActvBU Project	Distr Amount	Amount	
JULY 26			Easement recording WO10029	0107.0	0	182	46.50		
			Door Switch Fiber Bldg	0107.0	0	235	8.99		
			Antena SCADA parts	0107.0	0	320	9.00		
			FRAUD DISPUTE	0401.0	1	345	14,421.20		
			Asset Tracker Subscription	0401.0	3	374	34.95		
			Recyclops	0401.1	1	295	144.00		
			Linkedin Membership	0401.2	1	200	1,171.50		
			AGA Airport parking B Miller	0401.2	1	415	84.00		
			AGA Uber B Miller	0401.2	1	415	74.78		
			APPA Business & Finacial Conf Emily B	0401.2	5	390	1,390.00		
			Boots Matt Daniels	0402.1	1	20	183.83		
			FR Clothing Matt Daniels	0402.1	1	125	1,099.85		
			FR Clothing Jordan Behunin	0402.1	2	125	1,693.49		
			Boots Jake Duke	0402.1	5	20	198.97		
			FR Clothing Jake Duke	0402.1	5	125	1,588.58		
			4th of July parade candy	0426.4	1	5	297.63		
			4th of July parade supplies	0426.4	1	5	169.09		
			QR Code Creater 1 yr	0426.4	1	5	148.65		
			Taffy for parades	0426.4	1	5	1,005.80		
			Lower Snake Creek	0542.0	8	235	1,374.85		
			Folding table for Hydro testing	0542.0	8	375	59.12		
			Plant 2 Exhaust fan motor	0548.0	4	235	647.98		
			Plant 3 Exhaust fan repair parts	0548.0	4	235	127.32		
			Fleet Lock box	0554.0	4	375	157.88		
			Ear tags	0591.0	2	375	575.00		
			Metal storage shelving for substations	0592.0	3	235	398.00		
			Stamps for office	0921.0	1	370	1,562.75		
			Archive totes	0930.2	1	410	29.85		
			Flowers for Colton's Mom funeral	0930.2	1	410	239.77		
			Gift card Kelly N Fathers death	0930.2	1	410	206.00		
			Flowers for Shane Carlson Fathers funera	0930.2	2	410	171.42		
			IPSA Meetings Lunch	0930.2	2	410	737.72		
			Ice machine parts	0935.0	1	187	19.90		
			Amazon Web Services	0935.1	6	175	26.64		
			Allwest July payment	0935.1	6	245	1,686.47		
			Camera Feeds for Dispatch	0935.3	6	235	1,205.02		
			July Addigy Subscription	0935.3	6	374	200.00		
			IT Storage room bins	0935.3	6	375	192.66		

09/16/2026 12:17:16 PM

Accounts Payable Check Register

Page 10

08/01/2026 To 08/31/2026

Bank Account: 1 - ZIONS BANK GENERAL FUND

Check / Tran Date	Pmt Type	Vendor	Vendor Name	General Ledger					
Invoice			GL Reference	Div	Account	Dept	Actv	BU Project	Distr Amount
									Amount
Total for Check/Tran - 71273:									4,362.92
71274 8/7/26	CHK	775	OLYMPUS INSURANCE AGENCY						1,000.00
609203419			UDOT Warranty Bond 8/14/26-8/14/27	0	591.0	2	100		1,000.00
71275 8/7/26	CHK	878	ESCI						3,040.00
15439			Aug 2026 Safety & Training Services	0	402.1	1	315		3,040.00
71276 8/7/26	CHK	908	SECURITY INSTALL SOLUTIONS, INC						240.00
I-12907			Aug Brivo OnAir Hosting	0	935.3	6	330		240.00
71277 8/7/26	CHK	1091	WASATCH AUTO PARTS						410.08
344919			Jack for lawn mower trailer	0	935.2	4	235		110.99
345043			Battery Tester	0	548.0	4	235		74.99
345208			Truck 286 Gas filler neck hose	0	935.2	4	235		74.70
345209			Truck 287 Gas filler neck hose	0	935.2	4	235		74.70
345210			Truck 288 Gas filler neck hose	0	935.2	4	235		74.70
Total for Check/Tran - 71277:									410.08
71278 8/7/26	CHK	1095	WASATCH COUNTY						475.32
AUG26 STIPEND			Aug 2026 HLP Board Stipend	0	920.0	1	180		475.32
71279 8/7/26	CHK	1100	WASATCH COUNTY SOLID WASTE						989.00
1495 JUL26			3290 N Hwy 40 3rd Qtr 2026 Waste Removal	0	401.1	1	405		45.00
6321 JUL26			Probst House 3rd Qtr 2026 Waste Removal	0	401.1	1	405		140.00
80040 JUL26			Mill Flat 3rd Qtr 2026 Waste Removal	0	401.1	1	405		70.00
80053 JUL			Operations 3rd Qtr 2026 Waste Removal	0	401.1	1	405		70.00
46631			Weighed load	0	401.1	1	405		356.00
47313			Weighed load	0	401.1	1	405		308.00
Total for Check/Tran - 71279:									989.00
71280 8/7/26	CHK	1131	WHEELER MACHINERY CO.						699.65
PS002128322			Unit 7 Wire	0	548.1	4	235		144.32
PS002127390			Plant 2 Switchgeard parts	0	107.0	0	235		96.30

09/16/2026 12:17:16 PM

Accounts Payable Check Register

Page 11

08/01/2026 To 08/31/2026

Bank Account: 1 - ZIONS BANK GENERAL FUND

Check / Tran Date	Pmt Type	Vendor	Vendor Name	General Ledger					
Invoice			GL Reference	Div Account	Dept	ActvBU Project	Distr Amount		Amount
PS002130088			Unit 1 Cable	0 548.1	4	235	153.01		
			Unit 7 Cable	0 548.1	4	235	153.01		
			Unit 8 Cable	0 548.1	4	235	153.01		
Total for Check/Tran - 71280:									699.65
71281 8/7/26	CHK	1145	PEHP GROUP INSURANCE FLEX						862.73
FLEX 08/06/26			Employee FSA Contributions	0 243.0	0	12	862.73		
71282 8/7/26	CHK	1178	ZIPLOCAL						29.00
054584			July 2026 Yellow Pages Listing	0 935.1	6	245	29.00		
71283 8/7/26	CHK	1188	WELLABLE LLC						192.50
50986			Aug Wellable Subscription	0 930.2	1	410	192.50		
71284 8/7/26	CHK	1197	UTAH DEPT OF WORKFORCE SERVICES						2,418.00
R 4-910220-0 JUL26			Unemployment Insurance claim L Brereton	0 920.0	1	12	2,418.00		
71285 8/7/26	CHK	1249	SNAP-ON INDUSTRIAL						88.70
ARV/68610065			Batt Puller	0 402.2	4	155	88.70		
71286 8/7/26	CHK	1282	MEGGER SYSTEMS AND SERVICES, INC						374.50
5690052337			Southfield Sub T1 Sample	0 592.0	3	187	374.50		
71287 8/7/26	CHK	1291	NORCO INC						5.74
0047505409			Finance Charge	0 401.0	1	345	5.74		
71288 8/7/26	CHK	1327	NEXUS IT						112.00
167572			Onsite support	0 935.3	6	380	112.00		
71289 8/7/26	CHK	1333	INTERSTATE BILLING SERVICE, INC						378.10
CM1122519PU			Return on 1122519PU	0 554.0	4	375	-48.80		
CM1122519PUA			Return on 1122519PU	0 554.0	4	375	-671.62		
1122519PU			Fleet - Shop supplies	0 554.0	4	375	706.80		
1122578PU			Fleet - Shop Supplies	0 554.0	4	375	391.72		
Total for Check/Tran - 71289:									378.10

09/16/2026 12:17:16 PM

Accounts Payable Check Register

Page 12

08/01/2026 To 08/31/2026

Bank Account: 1 - ZIONS BANK GENERAL FUND

Check / Tran Date	Pmt Type	Vendor	Vendor Name	General Ledger			BU Project	Distr Amount	Amount
Invoice			GL Reference	Div	Account	Dept	Actv		
71290 8/7/26	CHK	1366	DOUG CLEMENTS						475.32
AUG26 STIPEND			Aug 2026 HLP Board Stipend	0	920.0	1	180	475.32	
71291 8/7/26	CHK	1367	CRAIG SIMONS						475.32
AUG26 STIPEND			Aug 2026 HLP Board Stipend	0	920.0	1	180	475.32	
71292 8/7/26	CHK	1368	RINGCENTRAL INC.						999.06
CD_001497269			Phone system subscription	0	935.1	6	245	999.06	
71293 8/7/26	CHK	1393	ELEVATED GROUP						92.08
IN27573			Monthly Copier clicks 6/12/26-7/11/26	0	921.0	1	275	92.08	
71294 8/7/26	CHK	1399	LEVEL 3 COMMUNICATIONS, LLC						3,816.42
792010621			5G for New Building July 2026	0	935.1	6	175	1,820.13	
788023540			5G for New Building June 2026	0	935.1	6	175	1,996.29	
Total for Check/Tran - 71294:									3,816.42
71295 8/14/26	CHK	1	ANDREW EMORY						50.00
EMORY, REBATE0826			Fridge rebate	0	555.2	1	300	50.00	
71296 8/14/26	CHK	1	ANTONIO GONZALEZ						1,900.00
GONZALEZ,REBATE0826			ECM rebate	0	555.2	1	160	100.00	
			Tier 3 DF heatpump rebate	0	555.2	1	160	1,800.00	
Total for Check/Tran - 71296:									1,900.00
71297 8/14/26	CHK	1	GARY BISCHOFF						525.00
BISCHOFF,REBATE0826			ECM rebate	0	555.2	1	160	100.00	
			Tier 1 AC rebate	0	555.2	1	160	350.00	
			Thermostat rebate	0	555.2	1	385	75.00	
Total for Check/Tran - 71297:									525.00
71298 8/14/26	CHK	1	HEBER VALLEY REAL ESTATE						700.00
78400 REBATE 0826			(2) Tier 1 AC rebates	0	555.2	1	160	700.00	
71299 8/14/26	CHK	1	SCOTT MAXFIELD						20,678.17

09/16/2026 12:17:16 PM

Accounts Payable Check Register

Page 13

08/01/2026 To 08/31/2026

Bank Account: 1 - ZIONS BANK GENERAL FUND

Check / Tran Date	Pmt Type	Vendor	Vendor Name	General Ledger					
Invoice			GL Reference	Div Account	Dept	ActvBU Project	Distr Amount		Amount
WO38876 REFUND			WO38876 Refund	0 107.0	0	47	6,626.17		
			Impact Fee Refund 82816001	0 131.3	0	0	14,052.00		
Total for Check/Tran - 71299:									20,678.17
71300 8/14/26	CHK	1	TAYLOR HANSEN						1,900.00
HANSEN, REBATE0826			ECM rebate	0 555.2	1	160	100.00		
			Tier 3 DF Heatpump rebate	0 555.2	1	160	1,800.00		
Total for Check/Tran - 71300:									1,900.00
71301 8/14/26	CHK	62	JEREMY MOTLEY						125.00
2026 PHYSICAL			CDL Physical reimbursement	0 401.0	2	95	125.00		
71302 8/14/26	CHK	105	A T & T						71.54
0512678562001AUG26			Aug 2026 Phone Service	0 935.1	6	245	71.54		
71303 8/14/26	CHK	262	CENTURYLINK - DATA SERVICES						2,818.33
792757416			Jul 20 - Aug 19 IP & Data Service	0 935.1	6	175	2,818.33		
71304 8/14/26	CHK	287	CODALE ELECTRIC SUPPLY, INC						114.06
S010148081.001			Unit 12 parts	0 548.1	4	235	114.06		
71305 8/14/26	CHK	336	VLCM						7,000.00
IN178436			Network Installation for SCADA	0 107.0	0	373	7,000.00		
71306 8/14/26	CHK	386	BORDER STATES INDUSTRIES INC.						3,952.11
932830596			WO10088 material	0 107.0	0	235	328.35		
932839260			Power tools	0 402.2	1	260	797.01		
932839272			Matt Tools Saw blades	0 402.2	1	260	21.47		
932866976			Credit return on Inv 932858250	0 107.0	0	235	-46.15		
932866993			Credit return on Inv 932858250	0 107.0	0	235	-5.30		
932846175			WO10088 material	0 107.0	0	235	46.45		
932846180			WO10088 material	0 107.0	0	235	97.49		
932858250			WO10088 material	0 107.0	0	235	711.60		
932866957			WO10088 material	0 107.0	0	235	59.53		
932875705			Impact Drill & Battery	0 402.2	2	260	199.01		

09/16/2026 12:17:16 PM

Accounts Payable Check Register

Page 14

08/01/2026 To 08/31/2026

Bank Account: 1 - ZIONS BANK GENERAL FUND

Check / Tran Date	Pmt Type	Vendor	Vendor Name	General Ledger					
Invoice			GL Reference	Div Account	Dept	ActvBU Project	Distr Amount	Amount	
932882385			PVC elbow	0 107.0	0	235	189.03		
932882154			Ring Terminal	0 592.0	3	375	119.77		
932889750			Tools for Matt Daniels	0 402.2	1	260	917.99		
932907585			Truck 207 Socket set	0 402.2	2	260	59.99		
932924046			Impact Socket	0 402.2	1	260	119.97		
932924050			Ring Terminals	0 592.0	3	235	77.09		
932926567			WO10088 material	0 107.0	0	235	32.40		
932926580			WO10088 material	0 107.0	0	235	7.00		
932940087			Unit 8 Battery parts	0 548.1	4	235	131.12		
932947125			Unit 8 Battery charger fittings	0 548.1	4	235	53.32		
932948686			Drill bits	0 402.2	1	260	34.97		
Total for Check/Tran - 71306:								3,952.11	
71307 8/14/26	CHK	428	FREEDOM MAILING						5,959.97
53424			July Cycle 1 Billing Statements	0 921.5	1	55	5,959.97		
71308 8/14/26	CHK	480	HEBER CITY CORPORATION						827.79
10.23970.1 JUL26			July 2026 Heber Substation Water/Sewer	0 401.1	1	405	50.07		
10.24620.1 JUL26			July 2026 Operations Water/Sewer	0 401.1	1	405	192.79		
10.24625.1 JUL26			July 2026 Operations Water/Sewer	0 401.1	1	405	50.96		
10.24630.1 JUUL26			July 2026 Line Shop Water/Sewer	0 401.1	1	405	163.46		
20.02388.5 JUL26			July 2026 New Building water/sewer	0 401.1	1	405	314.96		
9.22740.1 JUL26			Final - July 2026 Office Water/Sewer	0 401.1	1	405	55.55		
Total for Check/Tran - 71308:								827.79	
71309 8/14/26	CHK	646	LES SCHWAB TIRE CENTER						72.99
51600591506			Mobile Truck Fee - Backhoe tires	0 935.2	4	340	72.99		
71310 8/14/26	CHK	716	DELTA FIRE SYSTEMS						2,387.00
DFS087991			Plant 3 Charger fail & replace	0 935.0	1	373	2,387.00		
71311 8/14/26	CHK	734	MOUNTAINLAND ONE STOP						59.63
159586			Forklift propane	0 935.2	4	130	59.63		

09/16/2026 12:17:16 PM

Accounts Payable Check Register

Page 15

08/01/2026 To 08/31/2026

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
71312 8/14/26	CHK	736	PROTELESIS CORPORATION								484.83
52912			Cordless phone for office	0 935.1		6	245			484.83	
71313 8/14/26	CHK	740	IRBY CO.								263,676.74
S014652613.002			YGLV 12-3265-60-L GROUND GLOVE	0 402.1		2	0			925.00	
S014343080.017			PO Material received	0 154.0		0	0			21,560.00	
S014507453.008			PO Material received	0 154.0		0	0			43,400.00	
S014636426.006			PO Material received	0 154.0		0	0			52.80	
S014653987.001			PO Material received	0 154.0		0	0			867.59	
S014578420.003			MID3 LB01005	0 402.2		2	155			645.00	
S014609334.002			PO Material received	0 154.0		0	0			630.00	
S014620666.005			PO Material received	0 154.0		0	0			6,600.00	
S014343080.018			PO Material received	0 154.0		0	0			61,740.00	
S014578420.004			HPS C4060530 CLAMP PIN	0 402.2		2	155			82.50	
			HPS C4170134 ENDLESS NY	0 402.2		2	155			88.50	
S014654017.001			PO Material received	0 154.0		0	0			54,559.80	
S014652654.001			PO Material received	0 154.0		0	0			45,381.25	
S014654016.001			PO Material received	0 154.0		0	0			24,616.30	
S014510502.005			Fleet #103 parts	0 935.2		4	235			1,915.00	
S014510502.006			Fleet #103 Cotter Key tool	0 935.2		4	235			118.00	
S014597820.004			FUSE BAYONET, 25 AMP	0 154.0		0	0			495.00	
Total for Check/Tran - 71313:											263,676.74
71314 8/14/26	CHK	780	O'REILLY AUTOMOTIVE INC								38.75
3664-210982			Truck 256 cleaning supplies	0 935.2		4	187			38.75	
71315 8/14/26	CHK	786	CLYDE TRUCKING, LLC								2,120.00
998			Rock for WO51974	0 107.0		0	373			2,120.00	
71316 8/14/26	CHK	805	ENERSYS								6,590.00
90291709			3CC-05M	0 591.0		2	0			5,600.00	
			FREIGHT	0 591.0		2	0			990.00	
Total for Check/Tran - 71316:											6,590.00

09/16/2026 12:17:16 PM

Accounts Payable Check Register

Page 16

08/01/2026 To 08/31/2026

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
71317 8/14/26	CHK	821	CREDA								728.73
CREDA 0726			CREDA Board Member Dues - July 2026	0	555.0	5	162			643.62	
CREDA 0826			CREDA Board Member Dues - Aug 2026	0	555.0	5	162			85.11	
Total for Check/Tran - 71317:											728.73
71318 8/14/26	CHK	825	LINDE GAS & EQUIPMENT INC								182.56
57967792			Stargold Cylinder Rental	0	592.0	3	375			57.98	
57935072			Acetylene/Nitrogen Refills	0	592.0	3	375			124.58	
Total for Check/Tran - 71318:											182.56
71319 8/14/26	CHK	860	PETERSON TREE CARE								60,500.00
8014210833			Tree Trimming services	0	591.0	2	395			60,500.00	
71320 8/14/26	CHK	1007	UPS STORE								469.57
27430			Rubber Glove testing	0	591.0	2	255			469.57	
71321 8/14/26	CHK	1075	VERIZON WIRELESS								2,207.29
6150085546			Aug 2026 phone bill	0	935.1	6	245			2,207.29	
71322 8/14/26	CHK	1091	WASATCH AUTO PARTS								296.06
345622			WO10085 trailer wire	0	107.0	0	235			296.06	
71323 8/14/26	CHK	1100	WASATCH COUNTY SOLID WASTE								379.00
90626 AUG26			New Bldg Aug - 2026 Waste Removal	0	401.1	1	405			110.00	
93539 AUG26			Aug 2026 - Operations Garbage Removal	0	401.1	1	405			269.00	
Total for Check/Tran - 71323:											379.00
71324 8/14/26	CHK	1131	WHEELER MACHINERY CO.								1,463.38
PS002131497			Unit 11 Filter	0	548.1	4	187			144.04	
PS002132396			Unit 14 Couplings	0	548.1	4	235			458.88	
PS002133166			Unit 7 Harness, plug, receptacle	0	548.1	4	235			683.22	
PS002134012			Dispatch Standby hose	0	548.1	4	235			57.88	
PS002134013			Unit 7 oil change	0	548.1	4	187			119.36	
Total for Check/Tran - 71324:											1,463.38

09/16/2026 12:17:16 PM

Accounts Payable Check Register

Page 17

08/01/2026 To 08/31/2026

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
71325 8/14/26	CHK	1369	POWERTECH CONTROLS CO								17,926.65
796865			13,833.33000	0	592.0	0	235			13,833.33	
			802106916	0	592.0	0	235			260.00	
			802106996	0	592.0	0	235			633.33	
			803000527	0	592.0	0	235			2,400.00	
			Shipping	0	921.3	0	0			799.99	
Total for Check/Tran - 71325:											17,926.65
71326 8/14/26	CHK	1375	JO PIEPER								900.00
210			Lumen-FugalP129664 - 9 poles @ \$100	0	591.0	2	235			900.00	
71327 8/21/26	CHK	1	BRAD A CIZEK								2,600.00
CIZEK, REBATE0826			(2) Ductless mini HP rebates	0	555.2	1	160			2,600.00	
71328 8/21/26	CHK	1	DAVIS CONCRETE								400.00
6136			Crane service to move generator	0	107.0	0	373			400.00	
71329 8/21/26	CHK	1	ERIK JESSEN								55.00
JESSEN, REBATE0826			Thermostat rebate	0	555.2	1	385			55.00	
71330 8/21/26	CHK	1	NATHAN SMITH								425.00
SMITH, REBATE0826			Tier 1 A/C rebate	0	555.2	1	160			350.00	
			Thermostat rebate	0	555.2	1	385			75.00	
Total for Check/Tran - 71330:											425.00
71331 8/21/26	CHK	1	RAFTER K CONSTRUCTION								4,700.00
545			Final payment for flooring	0	107.0	0	373			4,700.00	
71332 8/21/26	CHK	105	A T & T								182.09
0300550933001AUG26			Aug 2026 Phone Service	0	935.1	6	245			182.09	
71333 8/21/26	CHK	167	SMITH HARTVIGSEN, PLLC								13,251.75
75665			July - Legal General Matters	0	923.0	1	440			10,645.25	
75666			July - Travel Time	0	923.0	1	440			480.00	
75667			July - Water Adjudication Review	0	923.0	1	440			1,366.50	

09/16/2026 12:17:16 PM

Accounts Payable Check Register

Page 18

08/01/2026 To 08/31/2026

Bank Account: 1 - ZIONS BANK GENERAL FUND

Check / Tran Date	Pmt Type	Vendor	Vendor Name	General Ledger					
Invoice			GL Reference	Div Account	Dept	ActvBU Project	Distr Amount		Amount
75668			July - Jonsson v Pacificorp litigation	0923.0	1	440	760.00		
Total for Check/Tran - 71333:									13,251.75
71334 8/21/26	CHK	206	BLUE STAKES OF UTAH 811						1,021.86
UT202601916			July Staking Notifications	0591.0	2	15	1,021.86		
71335 8/21/26	CHK	261	CENTURYLINK						234.43
333641720AUG26			Aug-2026 Phone Charges 435-654-1118	0935.1	6	245	39.78		
333725663AUG26			Aug-2026 Phone Charges 435-654-7103	0935.1	6	245	136.86		
333725665AUG26			Aug-2026 Phone Charges 435-654-1682	0935.1	6	245	57.79		
Total for Check/Tran - 71335:									234.43
71336 8/21/26	CHK	320	CUWCD						224,255.00
1090			July Jordanelle Hydro Energy	0555.0	5	0	224,255.00		
71337 8/21/26	CHK	386	BORDER STATES INDUSTRIES INC.						4,252.08
932981840			80 rolls electrical tape	0935.0	1	375	954.40		
932983518			Silicone sealant	0592.0	3	375	32.77		
932989576			Unit 7 Battery parts	0548.1	4	235	174.33		
932989583			Lower Snake Creek parts	0542.0	8	235	382.16		
932996637			Truck 202 Shockwave tool	0402.2	2	260	79.98		
932997374			electrical supplies	0542.0	8	235	5.80		
933009874			PO Material received	0154.0	0	0	2,268.43		
933005450			Unit 7 battery charger install	0548.1	4	235	89.91		
933006007			Unit 7 battery charger install	0548.1	4	235	6.30		
933009861			Miw batteries for shop	0402.2	2	260	258.00		
Total for Check/Tran - 71337:									4,252.08
71338 8/21/26	CHK	428	FREEDOM MAILING						4,857.76
53519			July Cycle 2 Billing Statements	0921.5	1	55	4,857.76		
71339 8/21/26	CHK	637	VALLEY HARDWARE						12.49
3785			18 Gal tote	0592.0	3	375	12.49		

09/16/2026 12:17:16 PM

Accounts Payable Check Register

Page 19

08/01/2026 To 08/31/2026

Bank Account: 1 - ZIONS BANK GENERAL FUND

Check / Tran Date	Pmt Type	Vendor	Vendor Name	General Ledger			BU Project	Distr Amount	Amount
Invoice			GL Reference	Div Account	Dept	Actv			
71340 8/21/26	CHK	644	US BANK NATIONAL ASSOCIATION						296,333.33
54737			July - 2019 Bond Payment	0 136.6	0	18		120,833.33	
54749			July - 2023 Bond Payment	0 136.61	0	18		175,500.00	
Total for Check/Tran - 71340:									296,333.33
71341 8/21/26	CHK	715	KT CART-AWAY INC						644.02
4202			WO51974 Concrete	0 107.0	0	373		644.02	
71342 8/21/26	CHK	735	MOUNTAINLAND SUPPLY CO.						912.00
S108009076.001			PO Material received	0 154.0	0	0		912.00	
71343 8/21/26	CHK	740	IRBY CO.						225,178.18
S014343080.019			PO Material received	0 154.0	0	0		18,620.00	
S014654017.002			PO Material received	0 154.0	0	0		7,932.50	
S014653978.001			PO Material received	0 154.0	0	0		7,643.00	
S014659337.001			PO Material received	0 154.0	0	0		11,605.65	
S014659321.001			PO Material received	0 154.0	0	0		3,090.00	
S014578420.005			KLEI 1684-74 CABLE GRIP	0 402.2	2	155		917.20	
			KLEI 1802-30S-SR 25FT	0 402.2	2	155		162.00	
			KLEI KT4500 PARALLEL-JAW	0 402.2	2	155		678.00	
S014659337.002			PO Material received	0 154.0	0	0		110,749.00	
S013269274.007			PO Material received	0 154.0	0	0		5,485.00	
S014472606.005			PO Material received	0 154.0	0	0		3,055.00	
S014659337.003			PO Material received	0 154.0	0	0		8,250.00	
S014500864.006			PO Material received	0 154.0	0	0		2,130.00	
S014636426.007			PO Material received	0 154.0	0	0		888.00	
S014578420.007			HPS C4170151	0 402.2	2	155		198.50	
S014578420.006			HPS C4060181GA	0 402.2	2	155		2,406.88	
			HPS C4170134 ENDLESS NY	0 402.2	2	155		29.50	
S014462393.002			PO Material received	0 154.0	0	0		2,600.00	
S014667273.001			PO Material received	0 154.0	0	0		868.00	
S014669658.001			PO Material received	0 154.0	0	0		14,996.95	
S014578420.008			HPS C406-0296-REPLACEMENT	0 402.2	2	155		933.00	

09/16/2026 12:17:16 PM

Accounts Payable Check Register

Page 20

08/01/2026 To 08/31/2026

Bank Account: 1 - ZIONS BANK GENERAL FUND

Check / Tran Date	Pmt Type	Vendor	Vendor Name	General Ledger			BU Project	Distr Amount	Amount
Invoice			GL Reference	Div Account	Dept	Actv			
S013269274.009			PO Material received	0 154.0	0	0		21,940.00	
Total for Check/Tran - 71343:									225,178.18
71344 8/21/26	CHK	768	CANON SOLUTIONS AMERICA						9.64
6016842924			Operations Click Counts	0 921.0	1	275		9.64	
71345 8/21/26	CHK	844	PEHP GROUP INSURANCE						72,590.79
872533			Sept 2026 Health/Vision Insurance Premiu	0 926.0	1	12		69,421.52	
			Post Retiree Prem	0 926.1	1	12		3,169.27	
Total for Check/Tran - 71345:									72,590.79
71346 8/21/26	CHK	845	ENBRIDGE GAS						21,752.31
5060020000JUL26			Jul-26 Cogen Fuel Transport Charges	0 547.0	4	135		21,752.31	
71347 8/21/26	CHK	862	PARKLAND USA CORPORATION						5,650.98
IN-306378-26			Ridgeline DEF	0 548.0	4	220		5,650.98	
71348 8/21/26	CHK	922	SHRED-IT USA						102.21
8015018370			New Bldg Shredding services	0 921.0	1	75		102.21	
71349 8/21/26	CHK	1001	TECHNET						600.00
5086			Annual Compensation Survey Database	0 923.0	1	450		600.00	
71350 8/21/26	CHK	1075	VERIZON WIRELESS						243.51
6150600716			Jul 9 - Aug 8 SCADA	0 592.0	3	320		243.51	
71351 8/21/26	CHK	1091	WASATCH AUTO PARTS						584.95
345620			Battery cables for Blue man lift	0 548.0	4	235		38.98	
345634			Battery cables for Blue man lift	0 548.0	4	235		4.50	
345881			Truck 272 alternator	0 935.2	4	235		484.49	
346007			Pressure washer parts	0 548.0	4	235		56.98	
Total for Check/Tran - 71351:									584.95
71352 8/21/26	CHK	1093	WASATCH COMMUNITY FOUNDATION						300.00
2026 BOOTH			Family Dinner in the Park Sponsorship	0 426.4	1	365		300.00	

09/16/2026 12:17:16 PM

Accounts Payable Check Register

Page 21

08/01/2026 To 08/31/2026

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
71353 8/21/26	CHK	1131	WHEELER MACHINERY CO.								822.13
PS002135023			Operation Standby Coolant	0	548.1	4	187			38.92	
PS002136764			Standby Generators	0	548.0	4	235			448.80	
PS002138044			Unit 14 Seal-o-ring	0	548.1	4	235			28.36	
PS002138045			Unit 4 Gasket	0	548.1	4	235			17.13	
SS000633310			Unit 8 Cylinder adjustment	0	548.1	4	187			1,372.25	
RC0000022455			Early return credit on Skid Steer	0	165.0	0	105			-1,083.33	
Total for Check/Tran - 71353:											822.13
71354 8/21/26	CHK	1300	OUTIFI								1,800.00
6192			Aug Response Management Subscription	0	401.0	1	374			1,800.00	
71355 8/21/26	CHK	1304	SVENDSEN AUTOMOTIVE PRODUCTS								205.81
33753			Fleet Shop supplies	0	554.0	4	375			205.81	
71356 8/21/26	CHK	1365	POWERFUL								1,075.00
202601997			Aug Monthly Website Support/security	0	935.3	6	374			1,075.00	
71357 8/21/26	CHK	1387	BELL JANITORIAL SUPPLY								295.29
1086289			Janitorial supplies	0	921.1	1	375			295.29	
71358 8/21/26	CHK	1399	LEVEL 3 COMMUNICATIONS, LLC								1,820.13
796010423			5G for New Bldg Aug 2026	0	935.1	6	175			1,820.13	
71359 8/21/26	CHK	1467	NISC								2,935.39
669364			Messenger Trainging/consulting	0	401.2	1	390			1,200.00	
			Mapping Production GIS Project	0	591.0	2	355			765.00	
			Veriphone equipment	0	921.0	1	80			419.23	
			July 2026 Bank Fees	0	921.4	1	25			365.21	
			July 2026 PDF Posting to accounts	0	921.5	1	270			185.95	
Total for Check/Tran - 71359:											2,935.39
71360 8/28/26	CHK	1	CRAFTED TO MEASURE								6,192.27
25-100135			Island for substation/metering shop	0	107.0	0	373			6,192.27	

09/16/2026 12:17:16 PM

Accounts Payable Check Register

Page 22

08/01/2026 To 08/31/2026

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
71361 8/28/26	CHK	1	IRON HORSE EQUIPMENT RENTALS								130.00
260827-00004812			Sweep-In-Broom service	0	935.0	1	373			130.00	
71362 8/28/26	CHK	1	JEFF BROWN								1,300.00
BROWN, REBATE0826			Ductless mini rebate	0	555.2	1	160			1,300.00	
71363 8/28/26	CHK	1	JENNIFER MANGUM								1,700.00
MANGUM, REBATE0826			Multi-head Ductless mini rebate	0	555.2	1	160			1,700.00	
71364 8/28/26	CHK	1	KENDALL CRITTENDEN								430.42
UAMPS 0826			UAMPS Hotel reimbursement	0	401.2	1	185			430.42	
71365 8/28/26	CHK	1	NATALIE HILL								1,300.00
HILL, REBATE0826			Ductless mini rebate	0	555.2	1	160			1,300.00	
71366 8/28/26	CHK	1	TODD FINNEY								500.00
FINNEY, REBATE0826			EV Charger rebate	0	555.2	1	110			500.00	
71368 8/28/26	CHK	2	DONNA J BATES								240.39
20260825092818928			Credit Balance Refund 86376001	0	142.99	0	0			240.39	
71369 8/28/26	CHK	246	CANYON OVERHEAD DOORS								412.50
40014			Overhead door repair	0	935.0	1	225			412.50	
71370 8/28/26	CHK	287	CODALE ELECTRIC SUPPLY, INC								683.49
S009845513.002			Hillard supports	0	107.0	0	235			125.47	
S010140907.001			Unit 8 Battery	0	548.1	4	235			516.87	
S010143847.001			Unit 8 Battery	0	548.1	4	235			41.15	
Total for Check/Tran - 71370:										683.49	
71371 8/28/26	CHK	311	UTILITY FINANCIAL SOLUTIONS LLC								14,455.00
16483UFS			2026 Financial Projection	0	923.0	1	450			12,491.25	
11271UFS			Level 2 & 3 EV Charge rates	0	923.0	1	450			783.75	
19080UFS			TOU Rate review	0	923.0	1	450			1,180.00	
Total for Check/Tran - 71371:										14,455.00	

09/16/2026 12:17:16 PM

Accounts Payable Check Register

Page 23

08/01/2026 To 08/31/2026

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
71372 8/28/26	CHK	336	VLCM								1,915.35
IN179148			July 2026 Microsoft Licensing	0	935.3	6	355			1,915.35	
71373 8/28/26	CHK	353	DISH NETWORK								182.11
DISH-0926			Sept Cable Subscription	0	401.0	5	374			182.11	
71374 8/28/26	CHK	698	LYTHGOE DESIGN GROUP, INC								33,222.60
2921			2026 Design Hours - Cogen Bldg	0	107.0	0	100			33,222.60	
71375 8/28/26	CHK	734	MOUNTAINLAND ONE STOP								60.06
160346			Forklift propane	0	935.2	4	130			60.06	
71376 8/28/26	CHK	740	IRBY CO.								240,652.78
S014653987.002			PO Material received	0	154.0	0	0			319.50	
S014667273.002			PO Material received	0	154.0	0	0			3,300.00	
S014562882.007			PO Material received	0	154.0	0	0			24,909.60	
S014654016.002			PO Material received	0	154.0	0	0			3,040.00	
S014652654.002			PO Material received	0	154.0	0	0			1,824.00	
S014659337.004			PO Material received	0	154.0	0	0			9,243.75	
S014507453.009			PO Material received	0	154.0	0	0			35,721.00	
S014578420.009			HPS C4060531 CLAMP	0	402.2	2	155			108.00	
S014655136.001			Rubber Glove Testing	0	402.1	2	265			1,484.63	
S014653987.003			PO Material received	0	154.0	0	0			10,560.00	
S01462844.001			619107	0	402.2	2	155			800.00	
			619110	0	402.2	2	155			1,100.00	
			622670	0	402.2	2	155			160.00	
S014652654.003			PO Material received	0	154.0	0	0			2,500.00	
S014654017.004			PO Material received	0	154.0	0	0			16,500.00	
S014671490.002			PO Material received	0	154.0	0	0			13,200.00	
S014654016.003			PO Material received	0	154.0	0	0			3,600.00	
S014620666.006			PO Material received	0	154.0	0	0			4,485.00	
S014659337.005			PO Material received	0	154.0	0	0			9,950.00	
S014671490.001			PO Material received	0	154.0	0	0			95,227.30	

09/16/2026 12:17:16 PM

Accounts Payable Check Register

Page 24

08/01/2026 To 08/31/2026

Bank Account: 1 - ZIONS BANK GENERAL FUND

Check / Tran Date	Pmt Type	Vendor	Vendor Name	General Ledger					
Invoice			GL Reference	Div Account	Dept	ActvBU Project	Distr Amount		Amount
S014617456.002			PVC 6IN SCH40 45D 36RAD ELBOW	0 402.0	2	0	420.00		
S014654017.003			PO Material received	0 154.0	0	0	11,040.00		
S014654017.005			Return on Inv S014654017.003	0 154.0	0	0	-8,840.00		
Total for Check/Tran - 71376:									240,652.78
71377 8/28/26	CHK	746	FUEL NETWORK						6,995.27
F2701E00872			July 2026 Fleet Fuel	0 935.2	4	130	6,995.27		
71378 8/28/26	CHK	786	CLYDE TRUCKING, LLC						530.00
1004			WO51974 Drain rock	0 107.0	0	373	530.00		
71379 8/28/26	CHK	845	ENBRIDGE GAS						38.44
0382516748AUG26			Probst House Aug Gas Charges	0 401.1	1	405	38.44		
71380 8/28/26	CHK	860	PETERSON TREE CARE						58,500.00
8014210861			Tree Trimming services	0 591.0	2	395	58,500.00		
71381 8/28/26	CHK	1084	GBS BENEFITS, INC						416.50
1082827			July 2026 Teladoc Services - Policy Chan	0 926.0	1	12	204.00		
1100771			Aug 2026 Teladoc Services - Policy Chan	0 926.0	1	12	212.50		
Total for Check/Tran - 71381:									416.50
71382 8/28/26	CHK	1091	WASATCH AUTO PARTS						393.96
346421			Truck 288 screw mounting base	0 935.2	4	235	9.99		
346424			Lawn mower Tire sealant	0 935.0	1	187	14.99		
346521			Screw Mt Base, Trailer wire	0 107.0	0	235	368.98		
Total for Check/Tran - 71382:									393.96
71383 8/28/26	CHK	1131	WHEELER MACHINERY CO.						67,628.87
PS002140053			Unit 4 Exhaust leak repair parts	0 548.1	4	235	4,448.16		
PS002140054			O-rings	0 548.0	4	235	316.22		
SS000634503			Unit 13 Crankshaft main bearing	0 548.1	4	235	59,532.07		
PS002141720			Unit 8 Battery	0 548.1	4	235	3,332.42		
Total for Check/Tran - 71383:									67,628.87

09/16/2026 12:17:16 PM

Accounts Payable Check Register

Page 25

08/01/2026 To 08/31/2026

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
71384 8/28/26	CHK	1145	PEHP GROUP INSURANCE FLEX								862.73
FLEX 8/20/26			Employee FSA Contributions	0	243.0	0	12			862.73	
71385 8/28/26	CHK	1188	WELLABLE LLC								970.00
50306			2026 2nd QTR Wellable Rewards	0	930.2	1	410			970.00	
71386 8/28/26	CHK	1253	SEL ENGINEERING SERVICES INC								9,000.00
82863			Fire Mitigation reclosure	0	107.0	0	100			9,000.00	
71387 8/28/26	CHK	1327	NEXUS IT								8,240.74
167811			Sept Onsite & Remote Support	0	935.3	6	380			4,200.00	
167812			Sept NEX-Core Tooling + NOCaaS	0	935.3	6	335			4,040.74	
Total for Check/Tran - 71387:											8,240.74
71388 8/28/26	CHK	1332	SARGENT & LUNDY, L.L.C.								49,525.00
18504211			WO39944 reconductor & rebuild	0	107.0	0	100			49,525.00	
71389 8/28/26	CHK	1369	POWERTECH CONTROLS CO., INC								10,015.28
798193			9,340.28000	0	592.0	0	235			9,340.28	
			PO Material received	0	921.3	0	0			675.00	
Total for Check/Tran - 71389:											10,015.28
71390 8/28/26	CHK	1387	BELL JANITORIAL SUPPLY								304.35
1086795			Janitorial supplies	0	921.1	1	375			304.35	
71391 8/28/26	CHK	1401	CHRISTOPHER MCKENDRY								49.04
2026 BOOTS			2026 Boot Reimbursement	0	402.1	1	20			49.04	
71392 8/28/26	CHK	1434	DEWALCH TECHNOLOGIES INC								1,097.52
41414			PO Material received	0	154.0	0	0			990.00	
			Freight	0	921.3	3	350			107.52	
Total for Check/Tran - 71392:											1,097.52
71393 8/28/26	CHK	1481	UPPER CASE PRINTING INK								2,542.24
4800			TOU Rates Notification Postcards	0	921.5	1	270			2,542.24	

09/16/2026 12:17:16 PM

Accounts Payable Check Register

Page 26

08/01/2026 To 08/31/2026

Bank Account: 1 - ZIONS BANK GENERAL FUND

Check / Tran Date	Pmt Type	Vendor	Vendor Name	General Ledger			BU Project	Distr Amount	Amount
Invoice			GL Reference	Div Account	Dept	Actv			
71394 8/28/26	CHK	1483	EMILY BRANDT						376.96
IPP MILEAGE 0726			IPP Board Meeting mileage	0401.2	5	415		183.92	
UAMPS MILEAGE 0826			UAMPS Members Conf mileage	0401.2	5	415		193.04	
Total for Check/Tran - 71394:									376.96
Total for Bank Account - 1 :								(172)	3,172,211.19
Grand Total :								(172)	3,172,211.19

09/16/2026

12:17:16 PM

Accounts Payable Check Register

Page 27

PARAMETERS ENTERED:**Check Date:** 08/01/2026 To 08/31/2026**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: Substation Transformer Proposals



Board Meeting September 23, 2026



BID FORM SUMMARY

PROJECT: Heber Light & Power Southfields Sub

PROJECT NO.: 201642

CONTRACT NAME: Southfields Tr #2 Addition

CONTRACT NO.: RFP No. 2026-003

Incomplete / Need Clarification

138 - 46kV 60/80/100 MVA AUTO TRANSFORMER		WEG			Waukesha-GE Prolec			Virginia Transformer			Siemens		
Item	Description	Qty	Unit Price	Extended Price	Qty	Unit Price	Extended Price	Qty	Unit Price	Extended Price	Qty	Unit Price	Extended Price
			(U.S. \$.)	(U.S. \$.)		(U.S. \$.)	(U.S. \$.)		(U.S. \$.)	(U.S. \$.)		(U.S. \$.)	(U.S. \$.)
BASE REQUIREMENTS SPECIFIED													
Base Bid Price, Incl Oil Filling, Extended	Three-phase, auto-transformer, oil filled, 60 Hz, 60/80/100 MVA, 55/65°C temp rise, HV 38kV, LV 46kV, 13.8kV Delta Tert, low-resistance grounded connection with high side DETC and low side LTC	1	\$4,912,810	\$4,912,810	1	\$3,751,278	\$3,751,278	1	\$3,635,500	\$3,635,500			\$0
No Load Loss	\$13179 / kW	1	\$355,833	\$355,833	1	\$347,926	\$347,926	1	\$320,909	\$320,909			\$0
Load Loss	\$3425 / kW	1	\$1,236,425	\$1,236,425	1	\$472,993	\$472,993	1	\$445,250	\$445,250			\$0
Freight	Estimated Freight to Heber City UT	1	\$379,300	\$379,300	1	\$378,129	\$378,129	1	\$17,000	\$17,000			\$0
Tarriifs		1	\$892,850	\$892,850			\$0			\$0			\$0
				\$0			\$0			\$0			\$0
				\$0			\$0			\$0			\$0
	Base Bid Sub Total		\$7,777,218	\$7,777,218		\$4,950,325	\$4,950,325		\$4,418,659	\$4,418,659		\$0	\$0
OPTIONS SPECIFIED													
				\$0			\$0			\$0			\$0
Placement on Foundation	Optional offloading and placement on Purchaser foundation	1	\$27,500	\$27,500	1	\$159,255	\$159,255	1	\$46,387	\$46,387			\$0
On Site Assembly	Optional on-site transformer assembly	1	\$120,000	\$120,000	1	\$119,700	\$119,700	1	\$173,250	\$173,250			\$0
On Site Testing	Optional on-site transformer testing			\$0			\$0			\$0			\$0
Extended Warranty	Input unit price for 36, 48, or 60 months			\$0			\$0			\$0			\$0
Design Review Meeting	Onsite or virtual			\$0	1	\$17,500	\$17,500			\$0			\$0
Attend Factory Acceptance Testing		1	\$15,750	\$15,750	1		\$0	1		\$0			\$0
				\$0			\$0			\$0			\$0
	Bid Options Sub Total		\$163,250	\$163,250		\$296,455	\$296,455		\$219,637	\$219,637		\$0	\$0
MISCELLANEOUS													
On Site Supervision	On-site supervision of work for Others to perform offloading and placement, assembly, and testing (show for comparison)	1	\$7,500	\$7,500	1	\$0	\$0	1	\$0	\$0			\$0
Receiving Inspection				\$0			\$0			\$0			\$0
	Misc Sub Total		\$7,500	\$7,500		\$0	\$0		\$0	\$0		\$0	\$0
	TOTAL FIRM FIXED PRICE		\$7,947,968	\$7,947,968		\$5,246,780	\$5,246,780		\$4,638,296	\$4,638,296		\$0	\$0



PRICE SUMMARY

PROJECT: Heber Light & Power Southfields Sub

US\$ BUDGET: \$ -

PROJECT NO.: 201642

CONTRACT NAME: Southfields Tr #2 Addition

CONTRACT NO.: RFP No. 2026-003

MANUFACTURER	WEG	Waukesha-GE Prolec	Virginia Transformer	Siemens	0	0
Submit Proposal? (Yes / No)	Yes	Yes	Yes	No	No	No
CONTACT NAME	Christine Piontek	Patrick Yan	ANTHONY NGUYEN	-	-	-
CONTACT PHONE	(636) 239-9366	(503) 830-8712	540-676-2245	-	-	-
CONTACT EMAIL	cpiontek@weg.net	patrick.yan@ge.com	Anthony_Nguyen@vatransformer.com	-	-	-
PROPOSAL REFERENCE NUMBER	WTM26-440	70013515 (REF# Q-00044810)	BB263201A	-	-	-

PRICING

Bid Schedule Requirements Specified

138 - 46kV 60/80/100 MVA AUTO TRANSFORMER						
1	Base Bid Price, Incl Oil Filling, Extended	\$ 4,912,810	\$ 3,751,278	\$ 3,635,500	\$ -	
2	No Load Loss	\$ 355,833	\$ 347,926	\$ 320,909	\$ -	
3	Load Loss	\$ 1,236,425	\$ 472,993	\$ 445,250	\$ -	
4	Tariffs	\$ 892,850	\$ -	\$ -	\$ -	
5	Placement on Foundation	\$ 27,500	\$ 159,255	\$ 46,387	\$ -	
6	On Site Assembly	\$ 120,000	\$ 119,700	\$ 173,250	\$ -	
7	On Site Testing	\$ -	\$ -	\$ -	\$ -	
8	Extended Warranty	\$ -	\$ -	\$ -	\$ -	
9	Freight	\$ 379,300	\$ 378,129	\$ 17,000	\$ -	
10	Design Review Meeting	\$ -	\$ 17,500	\$ -	\$ -	
11	Attend Factory Acceptance Testing	\$ 15,750	\$ -	\$ -	\$ -	
12	On Site Supervision	\$ 7,500	\$ -	\$ -	\$ -	
Total Firm Fixed Price		\$ 7,947,968	\$ 5,246,780	\$ 4,638,296	No Bid	

Technical Price Adjustments						
1						
2						
3						
4						

Total Technical Adjustment Amount	\$ -	\$ -	\$ -	No Bid	No Bid	No Bid
-----------------------------------	------	------	------	--------	--------	--------

Assessment of Technical Compliance With Specification:	Substantially meets requirements.	Substantially meets requirements.	Substantially meets requirements.	Substantially meets requirements.	Substantially meets requirements.	Substantially meets requirements.
--	-----------------------------------	-----------------------------------	-----------------------------------	-----------------------------------	-----------------------------------	-----------------------------------

CONTRACT PRICING SUMMARY

Total Contract Amount	\$ 7,947,968	\$ 5,246,780	\$ 4,638,296	No Bid		
Over/Under Base Amount	\$ 3,309,672	\$ 608,484	BASE	No Bid		
Over/Under Budget	\$ 7,947,968	\$ 5,246,780	\$ 4,638,296	No Bid		
Ranking	3	2	1	No Bid		

Evaluation Factors - Equipment Cost Adjustments

EF1	Additional Vendor Risk Factor			\$463,829.00		
EF2						
Total Evaluation Factors - Operating Cost Adjustments		\$ -	\$ -	\$ 463,829	No Bid	No Bid

EVALUATED PRICE

Total Evaluated Amount (Contract Amount + Operating Costs)	\$ 7,947,968	\$ 5,246,780	\$ 5,102,125	No Bid		
Over/Under Base Amount	\$ 2,845,843	\$ 144,655	BASE	No Bid		
Ranking	3	2	1	No Bid		



TECHNICAL EVALUATION

PROJECT: Heber Light & Power Southfields Sub

PROJECT NO.:

CONTRACT NAME: Southfields Tr #2 Addition

CONTRACT NO.: RFP No. 2026-003

Technical Comment Color Code

	Exceeds Requirements
	Meets Requirements
	Incomplete / Need Clarification
	Non-Compliant / Major Concern

NA	Not Applicable
----	----------------

138-46kV 60/80/100/112 MVA AUTO TRANSFORMER			WEG		Waukesha-GE Prolec		Virginia Transformer		Siemens	
Item	Units	Requirements	Proposal Page (PDF Binder page #)	Comments	Proposal Page (PDF Binder page #)	Comments	Proposal Page (PDF Binder page #)	Comments	Proposal Page (PDF Binder page #)	Comments
City & Country of Manufacturer		Supplier	19	Huehuetoca, MX	16	Waukesha WI	50	Pocatello, Idaho		
Duty Cycle		Continuous		Continuous		Continuous		Continuous		
Delivery										
Delivery ARO		Weeks	6	144-150 weeks ARO	4	Q4 2029 (177 weeks ARO)	15	65-70 weeks		
Design Review Meeting		Yes/No		Yes, Included						
FAT		Yes/No	4	Yes, with extra cost						
ELECTRICAL PARAMETERS:										
Capacity	MVA	60/80/100 @ 55 C rise	3	60/80/100 @ 55 C rise	11	60/80/100 @ 55 C rise	23	60/80/100 @ 55 C rise		
Configuration		3-Phase Autotransformer	3	3-Phase Autotransformer	11	3-Phase Autotransformer		3-Phase Autotransformer		
Temperature Rise	°C	65C@ 112 MVA	3	65C@ 112 MVA	11	65C@ 112 MVA	23	65C@ 112 MVA		
Type of Cooling		ONAN/ONAF/ONAF		ONAN/ONAF/ONAF	11	ONAN/ONAF/ONAF	23	ONAN/ONAF/ONAF		
Phase Displacement		NA		NA		NA		NA		
Frequency	Hz	60	3	60	11	60	23	60		
Connection - High Voltage Winding		Wye , Grounded	3	Wye , Grounded	11	Wye , Grounded	23	Wye , Grounded		
Connection - Low Voltage Winding		Wye , Grounded	3	Wye , Grounded	11	Wye , Grounded	23	Wye , Grounded		
Connection - Tertiary Winding (buried)	kV	Delta	3	Delta	11	Delta				
Voltage Rating - High Voltage Winding (Ph to Ph)	kV	138	3	138	11	138	23	138		
Voltage Rating - Low Voltage Winding (Ph to Ph)	kV	46	3	46	11	46	23	46		
Voltage Rating -Tertiary Voltage Winding (Ph to Ph)	kV	13.8			11	13.8	23	13.8		
No Load Tap Voltages (Full Capacity Taps) – High Voltage Winding	kV	NA			11	+ 2 / - 2 @ 2.500 %	23	2 FCAN,2 FCBN @2.5 %		
On Load Tap Voltages (Full Capacity Taps) – Low Voltage Winding	kV	NA			11	+ 16 / - 16 @ 0.625 %	23	16 Above, 16 Below @ 0.625%		
BIL - High Voltage Winding	kV	650			11	650	23	650		
BIL - Low Voltage Winding	kV	250			11	250	23	250		
BIL - High/Low Voltage Winding at H0X0	kV				11	200				
BIL - Tertiary Voltage Winding	kV	150			11	150	23	150		
No Load Loss at - 100% of Rated Voltage	kW	Supplier	17	27	11	26.4	23	24.35		
No Load Loss at - 105% of Rated Voltage	kW	Supplier								
No Load Loss at – 110% of Rated Voltage	kW	Supplier	17	38	14	37.9				
Load Loss at 100% of Rated Voltage, 100% ONAN Loading	kW	Supplier		334	14	138.1	23	130		
Load Loss at 100% of Rated Voltage, max ONAF Loading	kW	Supplier	17							
Total Cooling System Losses @ max ONAF Loading	kW	Supplier			11					
Total Loss (No Load + Load) at 100% of Rated ONAN Loading Of transformer, 100% Voltage.	kW	Supplier		361	11	164.5		154.35		
Total Loss (No Load + Load + Cooling) at 100% of Rated max ONAF Loading of transformer, 100% Voltage.	kW	Supplier	17							
Impedance at Rated Capacity (at ONAN rating)	%	8% +/- 7.5%	17	8%	8, 38	8.00%	6	8% +/- 7.5%		

Agenda Item 4: Capital Plan



Board Meeting September 23, 2026

Heber Light & Power - Five Year Forecast and Capital Improvement Plan

Upcoming Projects	Projected Cost (\$1,000)												Impact Fee	Capacity
	Prior	2027	2028	2029	2030	2031	2032	2033	2034	2035	2036	Total	Related %	Additions
Buildings														
College Substation Perimeter Xeroscaping	-	750	-	-	-	-	-	-	-	-	-	750	0%	0
Lower Intake Level Structure	-	10	-	-	-	-	-	-	-	-	-	10	0%	0
Plant 2/3 Wiring Upgrade	-	150	300	-	-	-	-	-	-	-	-	450	0%	0
Warehouse Reconfiguration	8	2,000	1,000	-	-	-	-	-	-	-	-	3,008	43%	0
Southfield Substation Landscaping CUP Adherence	-	-	-	-	1,200	-	-	-	-	-	-	1,200	0%	0
Plant Exhaust Upgrades	-	200	-	-	-	-	-	-	-	-	-	200	0%	0
EV Chargers	200	350	400	200	-	-	-	-	-	-	-	1,150	0%	0
	208	3,460	1,700	200	1,200	-	-	-	-	-	-	6,768		0
Generation														
Annual Generation Capital Improvements	-	50	50	50	50	50	50	50	50	50	50	500	0%	0
Lower Snake Creek Plant Upgrade	-	5	5	5	5	5	5	5	5	5	5	50	0%	0
Upper Snake Creek Capital Improvements	-	5	5	5	5	5	5	5	5	5	5	50	0%	0
Lake Creek Capital Improvements	-	30	5	5	5	5	5	5	5	5	5	75	0%	0
Hydro Plant Battery Replacement	-	15	-	-	-	-	-	-	-	-	-	15	100%	0
Unit Overhauls	-	280	250	250	500	-	-	-	-	-	-	1,280	0%	0
Lake Creek Bearing Replacement	-	-	-	30	-	-	-	-	-	-	-	30	100%	0
Plant 3 Stack and Beam Painting	-	-	-	25	-	45	-	-	-	-	-	70	0%	0
Plant 1 Replacement	168	20	20	17,000	12,000	4,985	-	-	-	-	-	34,193	100%	15,000
	168	405	335	17,370	12,565	5,095	65	65	65	65	65	36,263		15,000
Substations														
Southfield Substation 2nd XFMR	928	880	4,064	1,878	200	-	-	-	-	-	-	7,950	60%	100,000
Gas Plant 2 XFMR Upgrade and Substation Rebuild	489	3,692	-	-	-	-	-	-	-	-	-	4,181	0%	7,500
North Dam POD Substation	2,850	900	2,360	3,660	500	-	-	-	-	-	-	10,270	100%	100,000
Daniels Canyon Substation	2,000	1,000	3,500	2,228	5,772	3,772	-	-	-	-	-	18,272	100%	40,000
Heber Relay Upgrade	-	60	-	-	-	-	-	-	-	-	-	60	0%	0
Jailhouse Fence Replacement	-	400	-	-	-	-	-	-	-	-	-	400	0%	0
Gas Plant 1 Interconnection to Heber Substation	-	-	200	500	-	-	-	-	-	-	-	700	100%	0
Capacitor Control Replacement	-	-	-	12	-	-	-	-	-	-	-	12	0%	0
Midway Substation - High Side Rebuild & 138kV Conversion	-	-	-	254	2,746	-	-	-	-	-	-	3,000	90%	15,000
Cloyes LTC Rebuild	-	-	-	-	-	40	-	-	-	-	-	40	0%	0
	6,267	6,932	10,124	8,532	9,218	3,812	-	-	-	-	-	44,885		

Heber Light & Power - Five Year Forecast and Capital Improvement Plan

Upcoming Projects	Projected Cost (\$1,000)												Impact Fee Related %	Capacity Additions
	Prior	2027	2028	2029	2030	2031	2032	2033	2034	2035	2036	Total		
Lines														
Underground System Improvements	-	290	290	290	290	290	290	290	290	290	290	2,900	0%	0
Aged & Environmental Distribution Replacement/Upgrade	-	250	250	250	250	250	250	250	250	250	250	2,500	0%	0
Fault Indicator - Underground System	-	10	10	10	10	10	10	10	10	10	10	100	0%	0
Annexation Asset Purchase	12,000	625	-	-	-	-	-	-	-	-	-	12,625	100%	0
ROW Purchases	300	1,000	500	-	-	-	-	-	-	-	-	1,800	0%	0
Rebuild PR201_Provo River Substation to Burgi Lane	138	700	200	800	-	-	-	-	-	-	-	1,838	100%	12,000
Fire Mitigation - Single Phase Reclosers	-	60	60	60	-	-	-	-	-	-	-	180	0%	0
Airport Road Rebuild & Loop	-	1,000	-	-	-	-	-	-	-	-	-	1,000	100%	5,000
Reconductor Heber Sub to New High School	-	450	-	-	-	-	-	-	-	-	-	450	75%	0
Additional Circuits out of College to South and East	-	350	1,000	-	-	-	-	-	-	-	-	1,350	100%	13,000
Tie 502 to 505	500	600	-	-	-	-	-	-	-	-	-	1,100	100%	5,000
Southfield to 504	-	1,500	1,000	-	-	-	-	-	-	-	-	2,500	100%	5,000
Southfield to Soldier Hollow (olympic)	-	-	-	1,000	2,000	-	-	-	-	-	-	3,000	100%	5,000
Smiths to Fitzgerald Distribution Buildout	-	-	405	-	-	-	-	-	-	-	-	405	100%	12,000
Reconductor JH502/503_Old Mill Drive - 800 South to 1200 South	-	-	750	-	-	-	-	-	-	-	-	750	100%	8,000
Additional Circuits out of Jailhouse to the East	-	-	-	300	-	-	-	-	-	-	-	300	100%	13,000
Load to Parsons (Reconductor)	-	-	-	250	-	-	-	-	-	-	-	250	0%	3,000
Reconductor Heber City Main 600 S to 1000 S	-	-	-	200	-	-	-	-	-	-	-	200	100%	5,000
Midway Substation - Get Aways	-	-	-	200	-	-	-	-	-	-	-	200	50%	2,000
Heber Substation Additional Circuits (South & West)	-	-	-	1,150	-	-	-	-	-	-	-	1,150	100%	13,000
New Circuit to Hwy 32	-	-	-	1,000	-	-	-	-	-	-	-	1,000	100%	0
Reconductor MW101/102 from 4/0 to 477	-	-	-	938	-	-	-	-	-	-	-	938	100%	6,000
Reconductor Pine Canyon Road - Midway	-	-	-	-	250	-	-	-	-	-	-	250	60%	0
Reconductor Jailhouse to Timber Lakes (Regulators)	-	-	-	-	1,000	-	-	-	-	-	-	1,000	100%	0
Rebuild CL402_600 West to Tate Lane	-	-	-	-	1,296	-	-	-	-	-	-	1,296	100%	6,400
Jailhouse Tap Transmission Line and Daniels Canyon Substation	-	-	-	-	-	1,000	2,900	-	-	-	-	3,900	100%	9,500
2034 Olympic Winter Games Impacts	-	-	-	-	-	-	-	-	-	-	-	-	100%	0
	12,938	6,835	4,465	6,448	5,096	1,550	3,450	550	550	550	550	42,982		122,900

Information Technology

Information Technology													Total		
Annual IT Upgrades	-	95	95	95	95	95	95	95	95	95	95	950	0%	0	
- Computer/Server/Equipment Replacements	-	95	95	95	95	95	95	95	95	95	95	950	0%	0	
Annual OT Upgrades	-	76	-	-	-	-	-	-	30	-	-	106	0%	0	
Smart Grid Investment	-	10	10	10	10	10	10	10	10	10	10	100	0%	0	
AMI Tower - North Village	-	150	-	70	-	-	-	-	-	-	-	220	100%	0	
	-	426	200	270	200	200	200	200	230	200	200	1,376			

Tools and Equipment

Annual Tool & Equipment Purchases	-	384	70	78	70	78	70	78	70	78	70		1,046	0%	0
Metering	-	-	-	-	-	-	-	-	-	-	-		-	0%	0
Substations	-	91	-	-	-	-	-	-	-	-	-		91	0%	0
Distribution	-	54	-	-	-	-	-	-	-	-	-		54	0%	0
Generation	-	141	-	-	-	-	-	-	-	-	-		141	0%	0
Fleet	-	83	70	78	70	78	70	78	70	78	70		745	0%	0
Facilities	-	15	-	-	-	-	-	-	-	-	-		15	0%	0

Heber Light & Power - Five Year Forecast and Capital Improvement Plan

Upcoming Projects	Projected Cost (\$1,000)												Impact Fee Related %	Capacity Additions
	Prior	2027	2028	2029	2030	2031	2032	2033	2034	2035	2036	Total		
Vehicles														
Annual Vehicle Program	-	465	695	110	530	1,255	255	355	180	1,065	1,145	6,055	0%	0
Fleet Vehicle	-	165	245	110	80	355	255	55	80	165	245	1,755	0%	0
Line/ Bucket Truck	-	-	450	-	450	900	-	-	-	-	900	2,700	0%	0
Service Truck	-	300	-	-	-	-	-	300	100	900	-	1,600	0%	0
Trailer	-	-	-	-	-	-	-	-	-	-	-	-	0%	0
Annual Metering	-	228	114	114	114	114	114	114	114	114	114	1,254	0%	0
Capital Project Subtotals	19,581	19,135	17,703	33,122	28,993	12,104	4,154	1,362	1,209	2,072	2,144	139,375	-	137,900



Buildings

- 1) College Substation Perimeter Xeriscaping
- 2) Lower Intake Level Structure
- 3) Plant 2/3 Wiring Upgrade
- 4) Warehouse Reconfiguration
- 5) Southfield Substations Landscaping CUP Adherence
- 6) Plant Exhaust Upgrades
- 7) EV Chargers

Project Analysis Form

Project Driver: Upgrade

Priority Level: Medium

Years of erosion and lack of attention has the surrounding gravel at the College Substation needing a refresh. In addition the Board Chair has requested that the Company install a decorative protective wall to cover the site.

Without this project, further deterioration at the site will occur and lead to potential for unauthorized access into the station by animals. Furthermore, the development of the land around the station has generated aesthetics and security concerns.

[illegible]

Project Analysis Form

Project Driver: Upgrade

Priority Level: Medium

The Lower Snake Creek plant has a small structure with critical equipment that provides flow and other critical data necessary to monitor and operate the plant. This structure is over 40 years old and has reached a state of disrepair. This project would cover the costs of building a new small building to protect the critical equipment housed within.

Current structure will collapse on the equipment within the next five years.

[illegible]

Heber Light & Power

Project Analysis Form

Project Name: Plant 2/3 Wiring Upgrade

Project Driver: Upgrade

Priority Level: Medium

Purpose & Necessity:

Plants 2 and 3 have need to rewire the electrical system to accommodate the added/new equipment recently installed. Plant 2 has new switchgear being added to the plant to better monitor and control the engines. This equipment exceeds the existing electrical infrastructure within the plant. Plant 3 has approached capacity in all engine bays which has added additional load on the electrical infrastructure.

Risk Assessment:

Without this project, plants 2 and 3 will not operate in as safe and efficient manner as needed with the current equipment.

Cash Flow Schedule:

	<u>2027</u>	<u>2028</u>	<u>2029</u>	<u>2030</u>	<u>2031</u>	<u>2032</u>	<u>Overall</u>
Internal Labor	3,000.00	3,000.00	-	-	-	-	6,000.00
Materials		-	-	-	-	-	-
Subcontractor	147,000.00	297,000.00	-	-	-	-	444,000.00
Miscellaneous	-	-	-	-	-	-	-
Grant	-	-	-	-	-	-	-
Subtotal:	\$ 150,000.00	\$ 300,000.00	\$ -	\$ -	\$ -	\$ -	\$ 450,000.00
Impact Fee %	0%						
Net Amount:	<u>\$ 150,000.00</u>	<u>\$ 300,000.00</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 450,000.00</u>

Heber Light & Power

Project Analysis Form

Project Name: Warehouse Reconfiguration

Project Driver: Upgrade

Priority Level: High

Purpose & Necessity:

Upon moving into the new office building, adjustments will need to be made to the existing campus. The operations center will need to be renovated to be a warehouse only with few office spaces for the limited warehousemen. The line shop will need to be dealt with so as to serve in a better capacity. Cold storage will need to be torn down and the space leveled to match existing grade.

Risk Assessment:

Continue to have less than desirable warehousing capabilities as well as dilapidated and in-effective/unsafe structures on the site.

Cash Flow Schedule:

	<u>2026</u>	<u>2027</u>	<u>2028</u>	<u>2029</u>	<u>2030</u>	<u>2031</u>	<u>Overall</u>
Internal Labor	8,000.00	15,000.00	15,000.00	-	-	-	38,000.00
Materials	-	-	-	-	-	-	-
Subcontractor	-	1,985,000.00	985,000.00	-	-	-	2,970,000.00
Miscellaneous	-	-	-	-	-	-	-
(CIAC) Reim	-	-	-	-	-	-	-
Subtotal:	\$ 8,000.00	\$ 2,000,000.00	\$ 1,000,000.00	\$ -	\$ -	\$ -	\$ 3,008,000.00
Impact Fee %	0%	0%	0%	0%	0%	0%	0%
Net Amount:	<u>\$ 8,000.00</u>	<u>#####</u>	<u>#####</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 3,008,000.00</u>

Heber Light & Power

Project Analysis Form

Project Name: Southfield Substation Landscaping CUP Adherence

Project Driver: Upgrade

Priority Level: Medium

Purpose & Necessity:

As part of the CUP approval process with Wasatch County to construct the Southfield Substation, HLP agreed to provide a landscaped perimeter to the substation.

Risk Assessment:

Failure to complete this work will find HLP in contempt of the Conditional Use Permit issued to construct the Southfield Substation. As such, the Company will forfeit its bond and faces the risk of fines and penalties.

Cash Flow Schedule:

	<u>2027</u>	<u>2028</u>	<u>2029</u>	<u>2030</u>	<u>2031</u>	<u>2032</u>	<u>Overall</u>
Internal Labor	-	-	-	10,000.00	-	-	10,000.00
Materials	-	-	-	-	-	-	-
Subcontractor	-	-	-	1,190,000.00	-	-	1,190,000.00
Miscellaneous	-	-	-	-	-	-	-
(CIAC) Reim	-	-	-	-	-	-	-
Subtotal:	\$ -	\$ -	\$ -	\$ 1,200,000.00	\$ -	\$ -	\$ 1,200,000.00
Impact Fee %	0%	0%	0%	0%	0%	0%	0%
Net Amount:	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 1,200,000.00</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 1,200,000.00</u>

Project Analysis Form

Project Driver: Upgrade

Priority Level: Medium

The exhaust and venting systems within the plants are in need of some upgrades to more efficiently vacate the negative air from the plants. Currently the fluids rooms do not have ventilation. Plant 3 currently has undersized as well as blocked units. Access has become restricted due to the addition of additional equipment within the plant. Finally, both Plants 2 and 3 would benefit from the addition of remote controllers. The existing configuration requires manual interaction to control the equipment. By automating the system, more efficient and safer operation of the exhaust system will be achieved.

Plants will continue to run out of compliance with current internal air standards. Furthermore the system will operate in an inefficient and unsafe manner.

[illegible]

Heber Light & Power

Project Analysis Form

Project Name: EV Chargers

Project Driver: Growth

Priority Level: Medium

Purpose & Necessity:

The proliferation of electric vehicles traveling into the valleys has necessitated the addition of chargers dispersed throughout the valley. Heber Light & Power has been approached by various entities requesting that the Company install levels 2 & 3 chargers. The following chargers are planned to be installed:

2026: Homestead Resort - Level 3 (2)

2027: Heber City Airport - Level 4 (1), Level 3 (2)

2028: Wasatch County Ball Fields - Level 3 (4), Level 2 (6)

2029: Midway City Hall - Level 3 (1), Level 2 (2)

Risk Assessment:

Very little risk exists if the Company does not install these chargers. All four of these locations have approached the Company about owning and maintaining these chargers. If the Company does not undertake these chargers, an entity will undertake these and the Company will miss out on the higher revenues that these chargers will generate.

Cash Flow Schedule:

	<u>2026</u>	<u>2027</u>	<u>2028</u>	<u>2029</u>	<u>2030</u>	<u>2031</u>	<u>Overall</u>
Internal Labor	5,000.00	5,000.00	5,000.00	5,000.00	-	-	20,000.00
Materials	-	-	-	-	-	-	-
Subcontractor	195,000.00	345,000.00	395,000.00	195,000.00	-	-	1,130,000.00
Miscellaneous	-	-	-	-	-	-	-
(CIAC) Reim	-	-	-	-	-	-	-
Subtotal:	\$ 200,000.00	\$ 350,000.00	\$ 400,000.00	\$ 200,000.00	\$ -	\$ -	\$ 1,150,000.00
Impact Fee %	0%	0%	0%	0%	0%	0%	0%
Net Amount:	<u><u>\$ 200,000.00</u></u>	<u><u>\$350,000.00</u></u>	<u><u>\$400,000.00</u></u>	<u><u>\$200,000.00</u></u>	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>	<u><u>\$ 1,150,000.00</u></u>



Generation

- 1) Annual Generation Capital Improvements
- 2) Lower Snake Creek Plant Upgrade
- 3) Upper Snake Creek Capital Improvements
- 4) Lake Creek Capital Improvements
- 5) Hydro Plant Battery Replacement
- 6) Unit Overhauls
- 7) Lake Creek Bearing Replacement
- 8) Plant 3 Stack and Beam Painting
- 9) Plant 1 Replacement

Heber Light & Power

Project Analysis Form

Project Name: Capital Improvements - Generation

Project Driver: Reliability

Priority Level: High

Purpose & Necessity:

Each year various generation related assets are needed in order to prolong the life, meet additional environmental requirements, and increase capacity. As such a blanket amount is approved in order to increase response time when upgrades are required. Furthermore it eliminates the multiple approvals that could present themselves during the course of a year for minor capital asset additions.

2027 known Projects

- Plant 2 Storage Cabinet Replacement (11)
- Fluid Room Tank Replacmeent (10)

Risk Assessment:

Equipment will wear down to a point of non-function thus requiring additional expense to restore them to functionality again. An additional risk is that of an environmental penalty or sanction resulting from tardiness installing needed equipment.

Cash Flow Schedule:

	<u>2027</u>	<u>2028</u>	<u>2029</u>	<u>2030</u>	<u>2031</u>	<u>2032</u>	<u>Overall</u>
Internal Labor	10,000.00	10,000.00	10,000.00	10,000.00	10,000.00	10,000.00	60,000.00
Materials	40,000.00	40,000.00	40,000.00	40,000.00	40,000.00	40,000.00	240,000.00
Subcontractor	-	-	-	-	-	-	-
Miscellaneous	-	-	-	-	-	-	-
(CIAC) Reim	-	-	-	-	-	-	-
Subtotal:	\$ 50,000.00	\$ 50,000.00	\$ 50,000.00	\$ 50,000.00	\$ 50,000.00	\$ 50,000.00	\$ 300,000.00
Impact Fee %	0%	0%	0%	0%	0%		0%
Net Amount:	<u>\$ 50,000.00</u>	<u>\$50,000.00</u>	<u>\$50,000.00</u>	<u>\$50,000.00</u>	<u>\$ 50,000.00</u>	<u>\$50,000.00</u>	<u>\$ 300,000.00</u>

Heber Light & Power

Project Analysis Form

Project Name: Lower Snake Creek Plant Upgrade

Project Driver: Reliability

Priority Level: Medium

Purpose & Necessity:

Each year various generation related assets are needed in order to prolong the life, meet additional environmental requirements, and increase capacity. As such a blanket amount is approved in order to increase response time when upgrades are required. Furthermore it eliminates the multiple approvals that could present themselves during the course of a year for minor capital asset additions.

Risk Assessment:

The facility will become unusable and thus eliminate the generating capacity that it provides to our system.

Cash Flow Schedule:

	<u>2027</u>	<u>2028</u>	<u>2029</u>	<u>2030</u>	<u>2031</u>	<u>2032</u>	<u>Overall</u>
Internal Labor	1,000.00	1,000.00	1,000.00	1,000.00	1,000.00	1,000.00	6,000.00
Materials	4,000.00	4,000.00	4,000.00	4,000.00	4,000.00	4,000.00	24,000.00
Subcontractor	-	-	-	-	-	-	-
Miscellaneous	-	-	-	-	-	-	-
(CIAC) Reim	-	-	-	-	-	-	-
Subtotal:	\$ 5,000.00	\$ 5,000.00	\$ 5,000.00	\$ 5,000.00	\$ 5,000.00	\$ 5,000.00	\$ 30,000.00
Impact Fee %	0%	0%	0%	0%	0%	0%	
Net Amount:	<u>\$ 5,000.00</u>	<u>\$ 5,000.00</u>	<u>\$ 5,000.00</u>	<u>\$ 5,000.00</u>	<u>\$ 5,000.00</u>	<u>\$5,000.00</u>	<u>\$ 30,000.00</u>

Heber Light & Power

Project Analysis Form

Project Name: Upper Snake Creek Plant Upgrade

Project Driver: Reliability

Priority Level: Medium

Purpose & Necessity:

Each year various generation related assets are needed in order to prolong the life, meet additional environmental requirements, and increase capacity. As such a blanket amount is approved in order to increase response time when upgrades are required. Furthermore it eliminates the multiple approvals that could present themselves during the course of a year for minor capital asset additions.

Risk Assessment:

The facility will become unusable and thus eliminate the generating capacity that it provides to our system.

Cash Flow Schedule:

	<u>2027</u>	<u>2028</u>	<u>2029</u>	<u>2030</u>	<u>2031</u>	<u>2032</u>	<u>Overall</u>
Internal Labor	1,000.00	1,000.00	1,000.00	1,000.00	1,000.00	1,000.00	6,000.00
Materials	4,000.00	4,000.00	4,000.00	4,000.00	4,000.00	4,000.00	24,000.00
Subcontractor	-	-	-	-	-	-	-
Miscellaneous	-	-	-	-	-	-	-
(CIAC) Reim	-	-	-	-	-	-	-
Subtotal:	\$ 5,000.00	\$ 5,000.00	\$ 5,000.00	\$ 5,000.00	\$ 5,000.00	\$ 5,000.00	\$ 30,000.00
Impact Fee %	0%	0%	0%	0%	0%	0%	
Net Amount:	<u>\$ 5,000.00</u>	<u>\$ 5,000.00</u>	<u>\$ 5,000.00</u>	<u>\$ 5,000.00</u>	<u>\$ 5,000.00</u>	<u>\$5,000.00</u>	<u>\$ 30,000.00</u>

Heber Light & Power

Project Analysis Form

Project Name: Lake Creek Improvements

Project Driver: Reliability

Priority Level: Medium

Purpose & Necessity:

Each year various generation related assets are needed in order to prolong the life, meet additional environmental requirements, and increase capacity. As such a blanket amount is approved in order to increase response time when upgrades are required. Furthermore it eliminates the multiple approvals that could present themselves during the course of a year for minor capital asset additions.

Risk Assessment:

The facility will become unusable and thus eliminate the generating capacity that it provides to our system.

Cash Flow Schedule:

	<u>2027</u>	<u>2028</u>	<u>2029</u>	<u>2030</u>	<u>2031</u>	<u>2032</u>	<u>Overall</u>
Internal Labor	2,500.00	1,000.00	1,000.00	1,000.00	1,000.00	1,000.00	7,500.00
Materials	-	4,000.00	24,000.00	4,000.00	4,000.00	4,000.00	40,000.00
Subcontractor	27,500.00	-	-	-	-	-	27,500.00
Miscellaneous	-	-	-	-	-	-	-
(CIAC) Reim	-	-	-	-	-	-	-
Subtotal:	\$ 30,000.00	\$ 5,000.00	\$ 25,000.00	\$ 5,000.00	\$ 5,000.00	\$ 5,000.00	\$ 75,000.00
Impact Fee %	0%	0%	0%	0%	0%	0%	0%
Net Amount:	<u>\$ 30,000.00</u>	<u>\$ 5,000.00</u>	<u>\$ 25,000.00</u>	<u>\$ 5,000.00</u>	<u>\$ 5,000.00</u>	<u>\$ 5,000.00</u>	<u>\$ 75,000.00</u>

Project Analysis Form

Priority Level: Medium

The battery bank at the Upper Snake Creek Hydro unit is reaching its end of life. This project will replace the batteries before a failure happens.

	<u>2025</u>	<u>2026</u>	<u>2027</u>	<u>2028</u>	<u>2029</u>	<u>2030</u>	<u>Overall</u>
Internal Labor	4,000.00	5,000.00	2,000.00	-	-	-	11,000.00
Materials	16,000.00	-	13,000.00	-	-	-	29,000.00
Subcontractor	-	-	-	-	-	-	-
Miscellaneous	-	-	-	-	-	-	-
(CIAC) Reim	-	-	-	-	-	-	-
Subtotal:	\$ 20,000.00	\$ 5,000.00	\$ 15,000.00	\$ -	\$ -	\$ -	\$ 40,000.00
Impact Fee %	100%	100%	100%	100%	100%	100%	100%
Net Amount:	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

Heber Light & Power

Project Analysis Form

Project Name: Unit Overhauls

Project Driver: Reliability

Priority Level: Medium

Purpose & Necessity:

The generating units are operated as needed until a requisite number of engine hours have been expired. As a measure of standard preventative maintenance, the engine is taken out of service and the engine is overhauled. The following engines are scheduled to reach their operating hours as follows:

Unit 5 Heads, Unit 11 Gearbox - 2027

Unit 13 Gearbox - 2028

Unit 5 - 2029

Units 13 & 14 - 2030

Risk Assessment:

Equipment will wear down to a point of non-function thus requiring additional expense to restore them to functionality again. An additional risk is that of an untimely outage of either of these two units. By scheduling the overhaul, control of the outage/loss of production can be managed.

Cash Flow Schedule:

	<u>2027</u>	<u>2028</u>	<u>2029</u>	<u>2030</u>	<u>2031</u>	<u>2032</u>	<u>Overall</u>
Internal Labor	10,000.00	15,000.00	15,000.00	15,000.00	-	-	55,000.00
Materials	-	-	-	-	-	-	-
Subcontractor	270,000.00	235,000.00	235,000.00	485,000.00	-	-	1,225,000.00
Miscellaneous	-	-	-	-	-	-	-
(CIAC) Reim	-	-	-	-	-	-	-
Subtotal:	\$ 280,000.00	\$ 250,000.00	\$ 250,000.00	\$ 500,000.00	\$ -	\$ -	\$ 1,280,000.00
Impact Fee %	0%	0%	0%	0%	0%	0%	0%
Net Amount:	<u>\$ 280,000.00</u>	<u>\$ 250,000.00</u>	<u>\$ 250,000.00</u>	<u>\$ 500,000.00</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 1,280,000.00</u>

Project Analysis Form

	<u>2027</u>	<u>2028</u>	<u>2029</u>	<u>2030</u>	<u>2031</u>	<u>2032</u>	<u>Overall</u>
Internal Labor	-	-	5,000.00	-	-	-	5,000.00
Materials	-	-	25,000.00	-	-	-	25,000.00
Subcontractor	-	-	-	-	-	-	-
Miscellaneous	-	-	-	-	-	-	-
(CIAC) Reim	-	-	-	-	-	-	-
Subtotal:	\$ -	\$ -	\$ 30,000.00	\$ -	\$ -	\$ -	\$ 30,000.00
Impact Fee %	100%	100%	100%	100%	100%	100%	100%
Net Amount:	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

Heber Light & Power

Project Analysis Form

Project Name: Plant 3 Stack and Beam Painting

Project Driver: Upgrade

Priority Level: Low

Purpose & Necessity:

Recent construction of the exhaust stacks and their supporting structure were done with bare steel. This project will include the efforts to paint the structures in an effort to protect the steel from the environment as well as to make for a more aesthetic look at the plant.

Risk Assessment:

Low risk exists if this project is not completed as the steel is quite thick material and not likely to fail due to rust concerns. The greatest risk is public awareness of unsightly rusted steel.

Cash Flow Schedule:

	<u>2027</u>	<u>2028</u>	<u>2029</u>	<u>2030</u>	<u>2031</u>	<u>2032</u>	<u>Overall</u>
Internal Labor	-	-	1,000.00	-	1,000.00	-	2,000.00
Materials	-	-	-	-	-	-	-
Subcontractor	-	-	24,000.00	-	44,000.00	-	68,000.00
Miscellaneous	-	-	-	-	-	-	-
(CIAC) Reim	-	-	-	-	-	-	-
Subtotal:	\$ -	\$ -	\$ 25,000.00	\$ -	\$ 45,000.00	\$ -	\$ 70,000.00
Impact Fee %	0%						
Net Amount:	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 25,000.00</u>	<u>\$ -</u>	<u>\$ 45,000.00</u>	<u>\$ -</u>	<u>\$ 70,000.00</u>

Heber Light & Power

Project Analysis Form

Project Name: Plant 1 Replacement

Project Driver: Upgrade

Priority Level: Low

Purpose & Necessity:

As Plant 1 is converted to other purposes, the plant itself will need to be replaced. This project will build a new plant on the end of the new office building as well as install a series of new units to provide heat to the building and additional generation capacity to the system.

Risk Assessment:

Less generation ability lends additional exposure to the market volatility.

Cash Flow Schedule:

[illegible]



Lines

- 1) Underground System Improvements
- 2) Aged & Environmental Distribution Replacement / Upgrade
- 3) Fault Indicator - Underground System
- 4) Annexation Asset Purchase
- 5) ROW Purchases
- 6) Rebuild PR 201: Provo River Substation to Burgi Lane
- 7) Fire Mitigation - Single Phase Reclosers
- 8) Airport Road Rebuild & Loop
- 9) Reconductor Heber Sub to New High School
- 10) Additional Circuits out of College to South and East
- 11) Tie 502 to 505
- 12) Southfield to 504
- 13) Southfield to Soldier Hollow (olympic)
- 14) Smiths to Fitzgerald Distribution Buildout
- 15) Reconductor JH 502/503: Old Mill Drive - 800 South to 1200 South
- 16) Additional Circuits out of Jailhouse to the East
- 17) Load to Parsons (Reconductor)
- 18) Reconductor Heber City Main Street: 600 South to 1000 South
- 19) Midway Substation - Get Aways
- 20) Heber Substation Additional Circuits (South & West)
- 21) New Circuit to Highway 32
- 22) Reconductor MW 101/102: 4/0 to 477
- 23) Reconductor Pine Canyon Road - Midway
- 24) Reconductor Jailhouse to Timber Lakes (Regulators)
- 25) Rebuild CL 402: 600 West to Tate Lane
- 26) Jailhouse Tap Transmission Line and East Extension
- 27) 2034 Olympic Winter Games Impacts

Heber Light & Power

Project Analysis Form

Project Name: Underground System Improvements

Project Driver: Reliability

Priority Level: Low

Purpose & Necessity:

Underground equipment becomes subject to the elements and thus begin to show signs of aging and breakdown. Thus HL&P monitors the underground equipment for aging and periodically retires worn out assets by replacing them.

Risk Assessment:

By refusing to correct the installation issues in the underground assets, HL&P is at risk of unintentional outages and potential hazardous conditions for both employees and customers.

Cash Flow Schedule:

[illegible]

Project Analysis Form

Project Driver: Reliability

Priority Level: Medium

Distribution poles are subject to aging and decomposition. In addition, the equipment framing on some of the structures are of such an age in which proper safeguards were not put into to place to ensure raptor protection and safety. After having recently completed an avian study on the entire system as well as a pole density test on 50% of the system, it is imperative that replacement structures are installed in place of those identified as failing on either of the two studies.

By refusing to correct the failing structures, HL&P is at risk of unintentional outages and potential hazardous conditions for both employees, customers, and wildlife.

[illegible]

Heber Light & Power

Project Analysis Form

Project Name: Fault Indicator - Underground System

Project Driver: Reliability

Priority Level: Low

Purpose & Necessity:

Underground equipment becomes subject to the elements and thus begin to show signs of aging and breakdown. Thus HL&P monitors the underground equipment for aging and periodically retires worn out assets by replacing them. This project would put into place an annual amount that can be added to the system to help identify where faults are occurring on the underground portions of the distribution schedule.

Risk Assessment:

By refusing to correct the installation issues in the underground assets, HL&P is at risk of unintentional outages and potential hazardous conditions for both employees and customers.

Cash Flow Schedule:

[illegible]

Project Analysis Form

Project Driver: Reliability

Priority Level: Low

Heber city has undertaken an annexation plan that will encompass a large tract of land North of the existing HLP system. As such, existing assets will need to be purchased from PacifiCorp when an entity requests annexation. This is a blanket project to ensure annual funding exists for such asset purchases.

HLP has no choice other than purchase the assets when an entity requests annexation into the City of Heber.

	<u>2026</u>	<u>2027</u>	<u>2028</u>	<u>2029</u>	<u>2030</u>	<u>2031</u>	<u>Overall</u>
Internal Labor	-	100,000.00	-	-	-	-	100,000.00
Materials	-	525,000.00	-	-	-	-	525,000.00
Subcontractor	-	-	-	-	-	-	-
Miscellaneous (CIAC) Reim	12,000,000.00	-	-	-	-	-	12,000,000.00
	-	-	-	-	-	-	-
Subtotal:	\$ 12,000,000.00	\$ 625,000.00	\$ -	\$ -	\$ -	\$ -	\$ 12,625,000.00
Impact Fee %	100%	100%	100%	100%	100%	100%	100%
Net Amount:	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

Project Analysis Form

Priority Level: Low

The system needs to upgrade to a 138kV system in order to remain reliable. This project will provide funds to allow a ROW agent to purchase rights-of-way along existing corridors for sizing upgrades.

In order to build to the new standard of framing, HLP can exercise it's right in the existing perpetual easement. The right choice is the purchase and securing of solid, recorded easements prior to completing this work.

	<u>2026</u>	<u>2027</u>	<u>2028</u>	<u>2029</u>	<u>2030</u>	<u>2031</u>	<u>Overall</u>
Internal Labor	-	-	-	-	-	-	-
Materials	-	-	-	-	-	-	-
Subcontractor	-	-	-	-	-	-	-
Miscellaneous	300,000.00	1,000,000.00	500,000.00	-	-	-	1,800,000.00
(CIAC) Reim	-	-	-	-	-	-	-
Subtotal:	\$ 300,000.00	\$ 1,000,000.00	\$ 500,000.00	\$ -	\$ -	\$ -	\$ 1,800,000.00
Impact Fee %	100%	100%	100%	100%	100%	100%	100%
Net Amount:	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

Project Analysis Form

Priority Level: High

The current circuit engineering study has demonstrated that the stretch of Provo River 201 from Provo River Substation to Burgi Lane. In order to remedy the undersized conductor issue, the circuit will need to be reconducted through this section of the line.

Failure of the existing assets will result in outages with a high likelihood of a prolonged outage. This project will achieve N-1 standard on this circuit. It is currently below this standard and as such the system reliability is at risk.

	<u>Prior</u>	<u>2027</u>	<u>2028</u>	<u>2029</u>	<u>2030</u>	<u>2031</u>	<u>Overall</u>
Internal Labor	13,000.00	72,000.00	36,000.00	72,000.00	-	-	193,000.00
Materials	125,000.00	628,000.00	164,000.00	728,000.00	-	-	1,645,000.00
Subcontractor	-	-	-	-	-	-	-
Miscellaneous	-	-	-	-	-	-	-
(CIAC) Reim	-	-	-	-	-	-	-
Subtotal:	\$ 138,000.00	\$ 700,000.00	\$ 200,000.00	\$ 800,000.00	\$ -	\$ -	\$ 1,838,000.00
Impact Fee %	100%	100%	100%	100%	100%	100%	100%
Net Amount:	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

Heber Light & Power

Project Analysis Form

Project Name: Fire Mitigation - Single Phase Reclosers

Project Driver: Reliability

Priority Level: High

Purpose & Necessity:

The HLP system currently has some old reclosers that have seen their useful life expire. These reclosers are in areas prone to fire risk and as such need to be replaced with new reclosers.

2027 - Interlaken

2028 - Timber Lakes

2029 - Snake Creek

Risk Assessment:

Failure to act might result in a damage causing wildfire in the event one of the existing reclosers fails.

Cash Flow Schedule:

	<u>2027</u>	<u>2028</u>	<u>2029</u>	<u>2030</u>	<u>2031</u>	<u>2032</u>	<u>Overall</u>
Internal Labor	8,000.00	8,000.00	8,000.00	-	-	-	24,000.00
Materials	52,000.00	52,000.00	52,000.00	-	-	-	156,000.00
Subcontractor	-	-	-	-	-	-	-
Miscellaneous	-	-	-	-	-	-	-
(CIAC) Reim	-	-	-	-	-	-	-
Subtotal:	\$ 60,000.00	\$ 60,000.00	\$ 60,000.00	\$ -	\$ -	\$ -	\$ 180,000.00
Impact Fee %	0%	0%	0%	0%	0%	0%	0%
Net Amount:	<u>\$ 60,000.00</u>	<u>\$ 60,000.00</u>	<u>\$ 60,000.00</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 180,000.00</u>

Project Analysis Form

Project Driver: Growth

Priority Level: High

Growth in and around the Airport Road area has reached a point in which the system is becoming undersized and therefore needs to be reconductored with a larger conductor. In addition, the growth needs a redundant feed and as such a looped line will be constructed to remove the inherent risks associated with a radial feed.

Outages due to overloading the conductor will soon be happening and critical customers will be negatively affected by these frequent and prolonged outages.

	<u>2026</u>	<u>2027</u>	<u>2028</u>	<u>2029</u>	<u>2030</u>	<u>2031</u>	<u>Overall</u>
Internal Labor	-	65,000.00	-	-	-	-	65,000.00
Materials	-	900,000.00	-	-	-	-	900,000.00
Subcontractor	-	35,000.00	-	-	-	-	35,000.00
Miscellaneous	-	-	-	-	-	-	-
(CIAC) Reim	-	-	-	-	-	-	-
Subtotal:	\$ -	\$ 1,000,000.00	\$ -	\$ -	\$ -	\$ -	\$ 1,000,000.00
Impact Fee %	100%	100%	100%	100%	100%	100%	100%
Net Amount:	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

Project Analysis Form

Project Driver: Reliability

Priority Level: Low

The new high school adds significant load to the system. Due to this load, additional infrastructure is required to ensure adequate energy on the circuit. This project will reconductor the existing circuit between the Heber Substation and the New High School/Trade Tech School.

Failure of the existing assets will result in outages with a high likelihood of a prolonged outage. This project will achieve N-1 standard on this circuit. It is currently below this standard and as such the system reliability is at risk.

[illegible]

Project Analysis Form

	<u>2026</u>	<u>2027</u>	<u>2028</u>	<u>2029</u>	<u>2030</u>	<u>2031</u>	<u>Overall</u>
Internal Labor	-	8,000.00	35,000.00	-	-	-	43,000.00
Materials	-	131,000.00	365,000.00	-	-	-	496,000.00
Subcontractor	-	211,000.00	600,000.00	-	-	-	811,000.00
Miscellaneous	-	-	-	-	-	-	-
(CIAC) Reim	-	-	-	-	-	-	-
Subtotal:	\$ -	\$ 350,000.00	\$ 1,000,000.00	\$ -	\$ -	\$ -	\$ 1,350,000.00
Impact Fee %	100%	100%	100%	100%	0%	0%	100%
Net Amount:	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

Heber Light & Power

Project Analysis Form

Project Name: Tie Line 502 to 505

Project Driver: Growth

Priority Level: High

Purpose & Necessity:

This tie will provide the company with additional looped feeders for future redundant system needs.

Risk Assessment:

Without completing this tie, an outage could drive an extended outage in particular sections of the system as redundant loops would not be in place to allow for switching efforts.

Cash Flow Schedule:

	<u>2026</u>	<u>2027</u>	<u>2028</u>	<u>2029</u>	<u>2030</u>	<u>2031</u>	<u>Overall</u>
Internal Labor	10,000.00	50,000.00	-	-	-	-	60,000.00
Materials	-	550,000.00	-	-	-	-	550,000.00
Subcontractor	35,000.00	-	-	-	-	-	35,000.00
Miscellaneous	455,000.00	-	-	-	-	-	455,000.00
(CIAC) Reim	-	-	-	-	-	-	-
Subtotal:	\$ 500,000.00	\$ 600,000.00	\$ -	\$ -	\$ -	\$ -	\$ 1,100,000.00
Impact Fee %	100%	100%	100%	100%	100%	100%	100%
Net Amount:	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

Project Analysis Form

Project Driver: Reliability

Priority Level: High

The 2002 Olympic Games required a dual feed to the Soldier Hollow Venue. After the Olympics completed, the second feed was removed as the need no longer existed in the area. Load growth in that area during the last two decades has taken the existing circuit to a loaded capacity that could use a second into the area for N-1 reliability conditions.

The lack of a looped feed into the Soldier Hollow area leaves the system at a increased risk of failure with a prolonged outage. This project will remove the outage concern.

	<u>2029</u>	<u>2030</u>	<u>2031</u>	<u>2032</u>	<u>2033</u>	<u>2034</u>	<u>Overall</u>
Internal Labor	50,000.00	50,000.00	-	-	-	-	100,000.00
Materials	700,000.00	1,550,000.00	-	-	-	-	2,250,000.00
Subcontractor	250,000.00	400,000.00	-	-	-	-	650,000.00
Miscellaneous	-	-	-	-	-	-	-
(CIAC) Reim	-	-	-	-	-	-	-
Subtotal:	\$ 1,000,000.00	\$ 2,000,000.00	\$ -	\$ -	\$ -	\$ -	\$ 3,000,000.00
Impact Fee %	100%	100%	100%	100%	100%	100%	100%
Net Amount:	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

Project Analysis Form

Priority Level: High

The growth of the Fitzgerald development has mandated that a new feeder line and associated distribution connection points be constructed between the HLP assets at Smith's Marketplace up to the development.

Inadequate energy resources will lead to system failures for these customers and ultimately cascade to the rest of the system.

	<u>2027</u>	<u>2028</u>	<u>2029</u>	<u>2030</u>	<u>2031</u>	<u>2032</u>	<u>Overall</u>
Internal Labor	-	36,000.00	-	-	-	-	36,000.00
Materials	-	369,000.00	-	-	-	-	369,000.00
Subcontractor	-	-	-	-	-	-	-
Miscellaneous	-	-	-	-	-	-	-
(CIAC) Reim	-	-	-	-	-	-	-
Subtotal:	\$ -	\$ 405,000.00	\$ -	\$ -	\$ -	\$ -	\$ 405,000.00
Impact Fee %	100%	100%	100%	100%	100%	100%	100%
Net Amount:	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

Project Analysis Form

Project Driver: Reliability

Priority Level: Low

The current circuit engineering study has demonstrated that the stretch of Jailhouse 502/503 along Old Mill Drive from 800 South to 1200 South will be undersized after 2024. In order to remedy this issue, the circuit will need to be reconductored through this section of the line.

Failure of the existing assets will result in outages with a high likelihood of a prolonged outage. This project will achieve N-1 standard on this circuit. It is currently below this standard and as such the system reliability is at risk.

	<u>2027</u>	<u>2028</u>	<u>2029</u>	<u>2030</u>	<u>2031</u>	<u>2032</u>	<u>Overall</u>
Internal Labor	-	45,000.00	-	-	-	-	45,000.00
Materials	-	449,000.00	-	-	-	-	449,000.00
Subcontractor	-	256,000.00	-	-	-	-	256,000.00
Miscellaneous	-	-	-	-	-	-	-
(CIAC) Reim	-	-	-	-	-	-	-
Subtotal:	\$ -	\$ 750,000.00	\$ -	\$ -	\$ -	\$ -	\$ 750,000.00
Impact Fee %	100%	100%	100%	100%	100%	100%	100%
Net Amount:	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

Heber Light & Power

Project Analysis Form

Project Name: Load to Parsons (Reconductor)

Project Driver: Upgrade

Priority Level: High

Purpose & Necessity:

The feeder line that supplies energy to the Parson Gravel Pit and equipment is undersized and will need to be upgraded.

Risk Assessment:

The customer has expensive equipment that requires regular and stable voltage at higher levels to satisfy their needs. If the line voltage drops, the customer stands to experience damaged equipment increasing the risk to HLP of expensive insurance claims.

Cash Flow Schedule:

	<u>2027</u>	<u>2028</u>	<u>2029</u>	<u>2030</u>	<u>2031</u>	<u>2032</u>	<u>Overall</u>
Internal Labor	-	-	50,000.00	-	-	-	50,000.00
Materials	-	-	200,000.00	-	-	-	200,000.00
Subcontractor	-	-	-	-	-	-	-
Miscellaneous	-	-	-	-	-	-	-
(CIAC) Reim	-	-	-	-	-	-	-
Subtotal:	\$ -	\$ -	\$ 250,000.00	\$ -	\$ -	\$ -	\$ 250,000.00
Impact Fee %	0%						0%
Net Amount:	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 250,000.00</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 250,000.00</u>

Heber Light & Power

Project Analysis Form

Project Name: Reconductor Heber City Main Street - 600 S - 1000 S

Project Driver: Upgrade

Priority Level: Low

Purpose & Necessity:

Growth on the south end of Heber City has began to exceed the acceptable conductor size for the existing assets. In order to continue to provide uninterrupted service along this feeder, the conductor needs to be upgraded.

Risk Assessment:

Failure of the existing assets will result in outages with a high likelihood of a prolonged outage. This project will achieve N-1 standard on this circuit. It is currently below this standard and as such the system reliability is at risk.

Cash Flow Schedule:

	<u>2027</u>	<u>2028</u>	<u>2029</u>	<u>2030</u>	<u>2031</u>	<u>2032</u>	<u>Overall</u>
Internal Labor	-	-	25,000.00	-	-	-	25,000.00
Materials	-	-	175,000.00	-	-	-	175,000.00
Subcontractor	-	-	-	-	-	-	-
Miscellaneous	-	-	-	-	-	-	-
(CIAC) Reim	-	-	-	-	-	-	-
Subtotal:	\$ -	\$ -	\$ 200,000.00	\$ -	\$ -	\$ -	\$ 200,000.00
Impact Fee %	0%	0%	0%	100%	0%	0%	100%
Net Amount:	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 200,000.00</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 200,000.00</u>

Heber Light & Power

Project Analysis Form

Project Name: Midway Substation - Get Aways

Project Driver: Upgrade

Priority Level: High

Purpose & Necessity:

The current get aways from the Midway Substation are becoming undersized and aged. This project will replace the existing get aways with new, more appropriately sized conductor and other necessary equipment.

Risk Assessment:

Imminent failure due to the age and under-sized nature of the existing get aways. Outage and repair efforts will be determined by the type of failure which could be extensive.

Cash Flow Schedule:

	<u>2027</u>	<u>2028</u>	<u>2029</u>	<u>2030</u>	<u>2031</u>	<u>2032</u>	<u>Overall</u>
Internal Labor	-	-	32,000.00	-	-	-	32,000.00
Materials	-	-	168,000.00	-	-	-	168,000.00
Subcontractor	-	-	-	-	-	-	-
Miscellaneous	-	-	-	-	-	-	-
(CIAC) Reim	-	-	-	-	-	-	-
Subtotal:	\$ -	\$ -	\$ 200,000.00	\$ -	\$ -	\$ -	\$ 200,000.00
Impact Fee %	0%	0%	50%	0%	0%	0%	50%
Net Amount:	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 100,000.00</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 100,000.00</u>

Project Analysis Form

Priority Level: Medium

The development within Heber City, and the Southwest side of Wasatch County have necessitated additional circuits out of the Heber Substation.

Insufficient capacity to serve the numerous additional customers seeking service on the Southwest side of Heber City and Wasatch County. This project is 100% customer driven and thus it has slipped from year to year as the development is still pending.

	<u>2027</u>	<u>2028</u>	<u>2029</u>	<u>2030</u>	<u>2031</u>	<u>2032</u>	<u>Overall</u>
Internal Labor	-	-	85,000.00	-	-	-	85,000.00
Materials	-	-	1,065,000.00	-	-	-	1,065,000.00
Subcontractor	-	-	.	-	-	-	-
Miscellaneous	-	-	-	-	-	-	-
(CIAC) Reim	-	-	-	-	-	-	-
Subtotal:	\$ -	\$ -	\$ 1,150,000.00	\$ -	\$ -	\$ -	\$ 1,150,000.00
Impact Fee %	100%	100%	100%	0%	0%	0%	100%
Net Amount:	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

Project Analysis Form

Priority Level: High

With the annexation of the North Village area, an additional circuit will need to be taken North out of the College substation until the new North Substation can be constructed and tapped off of the 138kV system.

Without this line, the developments North cannot be energized until a new point of delivery substation is permitted and built.

	<u>2027</u>	<u>2028</u>	<u>2029</u>	<u>2030</u>	<u>2031</u>	<u>2032</u>	<u>Overall</u>
Internal Labor	-	-	70,000.00	-	-	-	70,000.00
Materials	-	-	910,000.00	-	-	-	910,000.00
Subcontractor	-	-	20,000.00	-	-	-	20,000.00
Miscellaneous	-	-	-	-	-	-	-
(CIAC) Reim	-	-	-	-	-	-	-
Subtotal:	\$ -	\$ -	\$ 1,000,000.00	\$ -	\$ -	\$ -	\$ 1,000,000.00
Impact Fee %	100%	100%	100%	100%	100%	100%	100%
Net Amount:	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

Project Analysis Form

Project Driver: Reliability

Priority Level: Low

The current circuit engineering study has demonstrated that the Midway 101/102 circuits will be undersized after 2024. In order to remedy this issue, the circuit will need to be reconductored.

Failure of the existing assets will result in outages with a high likelihood of a prolonged outage. This project will achieve N-1 standard on this circuit. It is currently below this standard and as such the system reliability is at risk.

	<u>2027</u>	<u>2028</u>	<u>2029</u>	<u>2030</u>	<u>2031</u>	<u>2032</u>	<u>Overall</u>
Internal Labor	-	-	85,000.00	-	-	-	85,000.00
Materials	-	-	808,000.00	-	-	-	808,000.00
Subcontractor	-	-	45,000.00	-	-	-	45,000.00
Miscellaneous	-	-	-	-	-	-	-
(CIAC) Reim	-	-	-	-	-	-	-
Subtotal:	\$ -	\$ -	\$ 938,000.00	\$ -	\$ -	\$ -	\$ 938,000.00
Impact Fee %	100%	100%	100%	100%	100%	100%	100%
Net Amount:	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

Heber Light & Power

Project Analysis Form

Project Name: Reconductor Pine Canyon Road - Midway

Project Driver: Upgrade

Priority Level: Low

Purpose & Necessity:

Growth in the vicinity of Pine Canyon Road has began to exceed the acceptable conductor size for the existing assets. In order to continue to provide uninterrupted service along this feeder, the conductor needs to be upgraded.

Risk Assessment:

Failure of the existing assets will result in outages with a high likelihood of a prolonged outage. This project will achieve N-1 standard on this circuit. It is currently below this standard and as such the system reliability is at risk.

Cash Flow Schedule:

	<u>2027</u>	<u>2028</u>	<u>2029</u>	<u>2030</u>	<u>2031</u>	<u>2032</u>	<u>Overall</u>
Internal Labor	-	-	-	36,000.00	-	-	36,000.00
Materials	-	-	-	214,000.00	-	-	214,000.00
Subcontractor	-	-	-	-	-	-	-
Miscellaneous	-	-	-	-	-	-	-
(CIAC) Reim	-	-	-	-	-	-	-
Subtotal:	\$ -	\$ -	\$ -	\$ 250,000.00	\$ -	\$ -	\$ 250,000.00
Impact Fee %	60%	60%	60%	60%	60%	60%	60%
Net Amount:	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 100,000.00</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 100,000.00</u>

Heber Light & Power

Project Analysis Form

Project Name: Install Voltage Regulators at Timber Lakes Gate

Project Driver: Reliability

Priority Level: Medium

Purpose & Necessity:

The continual growth in the Timber Lakes Subdivision along with the relative distance from the Jailhouse substation has the voltage within the subdivision subject to irregular fluctuations. These irregularities create a power quality issue for HLP customers.

Risk Assessment:

By refusing to correct the installation issues in the Timber Lakes Subdivision, customer satisfaction will decrease. In addition, customer equipment stands the chance of being damaged thus driving up insurance claims and premiums.

Cash Flow Schedule:

	<u>2027</u>	<u>2028</u>	<u>2029</u>	<u>2030</u>	<u>2031</u>	<u>2032</u>	<u>Overall</u>
Internal Labor	-	-	-	65,000.00	-	-	65,000.00
Materials	-	-	-	935,000.00	-	-	935,000.00
Subcontractor	-	-	-	-	-	-	-
Miscellaneous	-	-	-	-	-	-	-
(CIAC) Reim	-	-	-	-	-	-	-
Subtotal:	\$ -	\$ -	\$ -	\$ 1,000,000.00	\$ -	\$ -	\$ 1,000,000.00
Impact Fee %	100%	0%	0%	0%	0%	0%	0%
Net Amount:	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 1,000,000.00</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 1,000,000.00</u>

Project Analysis Form

Project Driver: Reliability

Priority Level: Low

The current circuit engineering study has demonstrated that the stretch of Cloyes 402 from 600 West to Tate Lane will be undersized after 2024. In order to remedy this issue, the circuit will need to be reconductored through this section of the line.

Failure of the existing assets will result in outages with a high likelihood of a prolonged outage. This project will achieve N-1 standard on this circuit. It is currently below this standard and as such the system reliability is at risk.

	<u>2027</u>	<u>2028</u>	<u>2029</u>	<u>2030</u>	<u>2031</u>	<u>2032</u>	<u>Overall</u>
Internal Labor	-	-	-	65,000.00	-	-	65,000.00
Materials	-	-	-	1,196,000.00	-	-	1,196,000.00
Subcontractor	-	-	-	35,000.00	-	-	35,000.00
Miscellaneous	-	-	-	-	-	-	-
(CIAC) Reim	-	-	-	-	-	-	-
Subtotal:	\$ -	\$ -	\$ -	\$ 1,296,000.00	\$ -	\$ -	\$ 1,296,000.00
Impact Fee %	100%	100%	100%	100%	100%	100%	100%
Net Amount:	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

Project Analysis Form

Priority Level: High

An additional substation is now needed on the South/East sector of the HLP service territory. This project will be the interconnection project that will tie the new substation in with the rest of the system.

Without this transmission line, the substation cannot be energized, thus stranding the costs of the substation.

[illegible]



Substation

- 1) Southfields Substation 2nd XFMR
- 2) Gas Plant 2 XFMR Upgrade and Substation Rebuild
- 3) North Dam Substation
- 4) Daniels Canyon Substation
- 5) Heber Relay Upgrade
- 6) Jailhouse Fence Replacement
- 7) Gas Plant 1 Interconnection to Heber Substation
- 8) Capacitor Control Replacement
- 9) Midway Substation - High Side Rebuild
- 10) Cloyes LTC Rebuild

Heber Light & Power

Project Analysis Form

Project Name: Southfield Substation 2nd Transformer

Project Driver: Growth

Priority Level: High

Purpose & Necessity:

The new 138 to 46kV transformer at the Southfield Substation is gassing and needs a redundant transformer to take it offline without loss of service to the system. The Company can either add the second transformer to this site or rebuild the Midway substation. The bus cable at Midway is still a limiting factor and as such, this tranformer is the better choice.

Transformer Payment Schedule:

Order (10%) - 2026, Approval Drawings (40%) - 2028, Release to Manufacturing (40%) - 2028, Delivery (10%) - 2029

Risk Assessment:

The current transformer in its current condition of gassing is at risk of failure. Given the gassing progression, the Ocpany has roughly five years before a ctastrophic hazard exists. By not doing this project, the company will have prolonged outages and rolling brown-outs.

Cash Flow Schedule:

	<u>Prior</u>	<u>2027</u>	<u>2028</u>	<u>2029</u>	<u>2030</u>	<u>2031</u>	<u>Overall</u>
Internal Labor	13,000.00	2,000.00	2,000.00	35,000.00	-	-	52,000.00
Materials	412,940.00	878,000.00	4,061,526.00	1,542,940.00	-	-	6,895,406.00
Subcontractor	502,000.00	-	-	300,000.00	200,000.00	-	1,002,000.00
Miscellaneous	-	-	-	-	-	-	-
(CIAC) Reim	-	-	-	-	-	-	-
Subtotal:	\$ 927,940.00	\$ 880,000.00	\$ 4,063,526.00	\$ 1,877,940.00	\$ 200,000.00	\$ -	\$ 7,949,406.00
Impact Fee %	60%	60%	60%	60%	60%	0%	60%
Net Amount:	<u>\$ 371,176.00</u>	<u>\$ 352,000.00</u>	<u>\$ 1,625,410.40</u>	<u>\$ 751,176.00</u>	<u>\$ 80,000.00</u>	<u>\$ -</u>	<u>\$ 3,179,762.40</u>

Heber Light & Power

Project Analysis Form

Project Name: Gas Plant 2 XFMR Upgrade and Substation Rebuild

Project Driver: Reliability

Priority Level: Medium

Purpose & Necessity:

The gas plant substation is no longer sufficient to support the engines being installed in gas plant 2. Furthermore the transformer for gas plant 2 is very old and undersized. This project will bring much needed safety enhancements to the substation site, increase efficiency of the station, and improve the load carrying capacity of the plants together.

Risk Assessment:

Prolonged generation outages of critical peaking units will expose the company to increased market volatility risks.

Cash Flow Schedule:

	<u>2026</u>	<u>2027</u>	<u>2028</u>	<u>2029</u>	<u>2030</u>	<u>2031</u>	<u>Overall</u>
Internal Labor	22,000.00	100,000.00	-	-	-	-	122,000.00
Materials	135,000.00	3,092,000.00	-	-	-	-	3,227,000.00
Subcontractor	332,000.00	500,000.00	-	-	-	-	832,000.00
Miscellaneous	-	-	-	-	-	-	-
(CIAC) Reim	-	-	-	-	-	-	-
Subtotal:	\$ 489,000.00	\$ 3,692,000.00	\$ -	\$ -	\$ -	\$ -	\$ 4,181,000.00
Impact Fee %							0%
Net Amount:	<u>\$ 489,000.00</u>	<u>\$ 3,692,000.00</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 4,181,000.00</u>

Project Analysis Form

Project Name: North Dam Substation

Project Driver: Reliability

Priority Level: Medium

Purpose & Necessity:

The annexation by Heber City has presented a need for a new point of delivery substation on the Northeast part of the system. A direct tap off of the PacifiCorp 138kV system will be required to serve the loads brought on by the large development that is being planned for that area. Other projects in this capital plan are being undertaken to connect the early development stages of this master plan but the ultimate need for energy in this area will require a new point of interconnect.

Risk Assessment:

Without this substation, HLP will be unable to serve the proposed 6,500 units for this area.

Cash Flow Schedule:

[illegible]

Heber Light & Power

Project Analysis Form

Project Name: Daniels Canyon Substation

Project Driver: Growth

Priority Level: Medium

Purpose & Necessity:

Due to the regular growth and the planned development on the East side of the valley, additional capacity will be required by 2030. This project will include the siting, permitting, design, and construction of a new system load substation.

2022: Land Purchase

2026-2028: Substation Build

Risk Assessment:

Lack of substation capacity in the Lake Creek area will put the system at risk of overloaded circuits and existing equipment ultimately leading to rolling brown outs across the valley.

Cash Flow Schedule:

	<u>2025</u>	<u>2026</u>	<u>2027</u>	<u>2028</u>	<u>2029</u>	<u>2030</u>	<u>Overall</u>
Internal Labor	-	-	-	-	50,000.00	22,000.00	72,000.00
Materials	-	-	-	-	5,000,000.00	1,500,000.00	6,500,000.00
Subcontractor	-	-	3,500,000.00	2,228,000.00	722,000.00	2,250,000.00	8,700,000.00
Miscellaneous	2,000,000.00	1,000,000.00	-	-	-	-	3,000,000.00
(CIAC) Reim	-	-	-	-	-	-	-
Subtotal:	\$ 2,000,000.00	\$ 1,000,000.00	\$ 3,500,000.00	\$ 2,228,000.00	\$ 5,772,000.00	\$ 3,772,000.00	\$ 18,272,000.00
Impact Fee %	100%	100%	100%	100%	100%	100%	100%
Net Amount:	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

Heber Light & Power

Project Analysis Form

Project Name: Heber Relay Upgrade

Project Driver: Replacement

Priority Level: Medium

Purpose & Necessity:

The equipment in the substations and generation plants are controlled by a computer like device called a relay. These relays have a potential to fail without notice and have no real preventative maintenance options. The relays in the Heber Substation are an older version no longer supported after 2024.

Risk Assessment:

Without the upgrade of these relays, the Heber Substation will not be properly monitored and controlled by the Dispatch department. Lack of proper monitoring and supervisory control creates serious risk to life and equipment.

Cash Flow Schedule:

	<u>2026</u>	<u>2027</u>	<u>2028</u>	<u>2029</u>	<u>2030</u>	<u>2031</u>	<u>Overall</u>
Internal Labor	-	10,000.00	-	-	-	-	10,000.00
Materials	-	50,000.00	-	-	-	-	50,000.00
Subcontractor	-	-	-	-	-	-	-
Miscellaneous	-	-	-	-	-	-	-
(CIAC) Reim	-	-	-	-	-	-	-
Subtotal:	\$ -	\$ 60,000.00	\$ -	\$ -	\$ -	\$ -	\$ 60,000.00
Impact Fee %							0%
Net Amount:	<u>\$ -</u>	<u>\$ 60,000.00</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 60,000.00</u>

Project Analysis Form

Project Driver: Replacement

Priority Level: Low

The jailhouse substation currently has a chain-link fence that prohibits unauthorized access. This fence is subject to high winds and regularly requires maintenance and occasional replacement of portions. A new fence more suited to handling the wind and other environmental factors while meeting the security and operational needs would be installed as part of this project. The current fence is 790 linear feet long. The road access from IHC location will be added in 2028.

The company will continue to spend OMAG dollars on maintaining a fence that is truly not the correct type of fence for the designed purpose. With inadequate security as a result of this fence, the company has an increased risk of liability for injury or life lost. Furthermore risk exists that critical infrastructure might be damaged leading to extended outages affecting customers.

[illegible]

Heber Light & Power

Project Analysis Form

Project Name: Gas Plant 1 Interconnect

Project Driver: Growth

Priority Level: Low

Purpose & Necessity:

In order to connect the new gas plant 1 to the grid, a new breaker position will need to be installed in the Heber Substation as well as the conductors ran from the new plant to the substation. Engineering and design work to be completed in 2028, with construction in 2029.

Risk Assessment:

A new position at the Heber Substation will need to be created or else the new power plant replacing plant 1 will not be able to connect to the grid.

Cash Flow Schedule:

	<u>2028</u>	<u>2029</u>	<u>2030</u>	<u>2031</u>	<u>2032</u>	<u>2033</u>	<u>Overall</u>
Internal Labor	15,000.00	25,000.00	-	-	-	-	40,000.00
Materials	-	350,000.00	-	-	-	-	350,000.00
Subcontractor	185,000.00	125,000.00	-	-	-	-	310,000.00
Miscellaneous	-	-	-	-	-	-	-
(CIAC) Reim	-	-	-	-	-	-	-
Subtotal:	\$ 200,000.00	\$ 500,000.00	\$ -	\$ -	\$ -	\$ -	\$ 700,000.00
Impact Fee %							0%
Net Amount:	<u>\$ 200,000.00</u>	<u>\$ 500,000.00</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 700,000.00</u>

Project Analysis Form

Project Driver: Reliability

Priority Level: Low

The controller that operates the capacitor bank when needed is reaching end of life and as such needs to be upgraded. This project will address the replacement of this aged infrastructure.

Without upgrading the capacitor controller the system is at risk of having a loss of voltage control.

[illegible]

Heber Light & Power

Project Analysis Form

Project Name: Midway Substation - High Side Rebuild

Project Driver: Growth

Priority Level: Low

Purpose & Necessity:

The Midway Substation has slowly taken on more load until it has reached its capacity on the high-side of the transformer. It is estimated that by 2027 the high-side will need to be rebuilt to serve the loads being placed on the transformer.

2029 - Design Engineering / Land & Easement Acquisition

2030 - Construction

Risk Assessment:

The high side of the transformer is the side receiving energy from the grid. If the feed to the transformer is compromised, a prolonged outage will be experienced on the substation thus affecting all of the circuits.

Cash Flow Schedule:

	<u>2027</u>	<u>2028</u>	<u>2029</u>	<u>2030</u>	<u>2031</u>	<u>2032</u>	<u>Overall</u>
Internal Labor	-	-	5,000.00	10,000.00	-	-	15,000.00
Materials	-	-	-	2,536,000.00	-	-	2,536,000.00
Subcontractor	-	-	249,000.00	200,000.00	-	-	449,000.00
Miscellaneous	-	-	-	-	-	-	-
(CIAC) Reim	-	-	-	-	-	-	-
Subtotal:	\$ -	\$ -	\$ 254,000.00	\$ 2,746,000.00	\$ -	\$ -	\$ 3,000,000.00
Impact Fee %	90%	90%	90%	90%	90%	90%	90%
Net Amount:	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 25,400.00</u>	<u>\$ 274,600.00</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 300,000.00</u>

Heber Light & Power

Project Analysis Form

Project Name: Cloyes LTC Rebuild

Project Driver: Reliability

Priority Level: Low

Purpose & Necessity:

The Load Tap Changer (LTC) in a transformer allows automatic adjustment of voltage regulation. The Cloyes LTC needs to be rebuilt due to age and wear.

Risk Assessment:

Automatic voltage regulation of the transformer will fail during different loading scenarios. This will ultimately result in an outage so as to protect the assets.

Cash Flow Schedule:

	<u>2026</u>	<u>2027</u>	<u>2028</u>	<u>2029</u>	<u>2030</u>	<u>2031</u>	<u>Overall</u>
Internal Labor	-	-	-	-	-	8,000.00	8,000.00
Materials	-	-	-	-	-	32,000.00	32,000.00
Subcontractor	-	-	-	-	-	-	-
Miscellaneous	-	-	-	-	-	-	-
(CIAC) Reim	-	-	-	-	-	-	-
Subtotal:	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 40,000.00	\$ 40,000.00
Impact Fee %							0%
Net Amount:	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 40,000.00</u>	<u>\$ 40,000.00</u>



Information Technology

- 1) IT Upgrades
- 2) OT Upgrades
- 3) Smart Grid Investment
- 4) AMI Tower - North Village

Heber Light & Power

Project Analysis Form

Project Name: 2027 Capital Improvements - IT

Project Driver: Reliability

Priority Level: Medium

Purpose & Necessity:

The following collective list of minor capital assets are various technology components that will be purchased over 2027 for installation:

- Computer Replacement Program... \$95,000

Risk Assessment:

These assets help HL&P to safely manage and maintain the system and each component carries its own risk if failure to secure said item happens.

Cash Flow Schedule:

	<u>2027</u>	<u>2028</u>	<u>2029</u>	<u>2030</u>	<u>2031</u>	<u>2032</u>	<u>Overall</u>
Internal Labor	10,000.00	10,000.00	10,000.00	10,000.00	10,000.00	10,000.00	60,000.00
Materials	85,000.00	85,000.00	85,000.00	85,000.00	85,000.00	85,000.00	510,000.00
Subcontractor	-	-	-	-	-	-	-
Miscellaneous	-	-	-	-	-	-	-
(CIAC) Reim	-	-	-	-	-	-	-
Subtotal:	\$ 95,000.00	\$ 95,000.00	\$ 95,000.00	\$ 95,000.00	\$ 95,000.00	\$ 95,000.00	\$ 570,000.00
Impact Fee %	0%	0%	0%	0%	0%	0%	0%
Net Amount:	\$ 95,000.00	\$ 95,000.00	\$ 95,000.00	\$ 95,000.00	\$95,000.00	\$95,000.00	\$ 570,000.00

Heber Light & Power

Project Analysis Form

Project Name: 2027 Capital Improvements - OT

Project Driver: Reliability

Priority Level: Medium

Purpose & Necessity:

Different operation technology is needed from time to time. This is a blanket amount to ensure that some level of funding is available in the event a piece of equipment or an upgrade to software is required during the year.

Risk Assessment:

These assets help HL&P to safely manage and maintain the system and each component carries its own risk if failure to secure said item happens.

Cash Flow Schedule:

	<u>2027</u>	<u>2028</u>	<u>2029</u>	<u>2030</u>	<u>2031</u>	<u>2032</u>	<u>Overall</u>
Internal Labor	1,000.00	-	-	-	-	-	1,000.00
Materials	-	-	-	-	-	-	-
Subcontractor	75,000.00	-	-	-	-	-	75,000.00
Miscellaneous	-	-	-	-	-	-	-
(CIAC) Reim	-	-	-	-	-	-	-
Subtotal:	\$ 76,000.00	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 76,000.00
Impact Fee %	0%	0%	0%	0%	0%	0%	0%
Net Amount:	\$ 76,000.00	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 76,000.00

Heber Light & Power

Project Analysis Form

Project Name: 2027 Smart Grid Investment

Project Driver: Growth

Priority Level: Medium

Purpose & Necessity:

Electrical utilities are connected to a grid of assets established to transfer and supply energy where needed. Technological advances continue to make additional control features available in an automated format. These automated features are otherwise known as Smart Grid. For the foreseeable future, HLP anticipates needing funds to implement these annual Smart Grid adjustments in order to appropriately serve our customers' needs.

Risk Assessment:

The grid technology is advancing so quickly that without concentrated effort on the incorporation of these changes, HLP will be operating in a risk scenario or will ultimately require a significant grid upgrade investment later.

Cash Flow Schedule:

[illegible]

Project Analysis Form

Priority Level: High

The recent annexation plan approval by Heber City Corporation has also expanded the potential customer territory for Heber Light & Power. As developers begin to establish buildable lots within this annexed area, HLP will begin to deploy meters for the collection and relay of usage data. In order to have these meters communicate the data, a new AMI tower will need to be erected with the appropriate equipment. In conducting the meter study, Sensus has communicated that two additional towers will be required on the system in 2025.

Without installing this critical antenna, HLP will not be able to read the meter data within the newly annexed service territory.

	<u>2027</u>	<u>2028</u>	<u>2029</u>	<u>2030</u>	<u>2031</u>	<u>2032</u>	<u>Overall</u>
Internal Labor	10,000.00	-	10,000.00	-	-	-	20,000.00
Materials	60,000.00	-	60,000.00	-	-	-	120,000.00
Subcontractor	-	-	-	-	-	-	-
Miscellaneous	80,000.00	-	-	-	-	-	80,000.00
(CIAC) Reim	-	-	-	-	-	-	-
Subtotal:	\$ 150,000.00	\$ -	\$ 70,000.00	\$ -	\$ -	\$ -	\$ 220,000.00
Impact Fee %	100%	100%	100%	100%	100%	100%	100%
Net Amount:	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -



Tools / Equipment

- 1) 2027 Annual Program

Heber Light & Power

Project Analysis Form

Project Name: 2027 Capital Improvements - Tools

Project Driver: Replacement

Priority Level: Medium

Purpose & Necessity:

The following collective list of tools are planned to be purchased over 2027:

- Lines

- Dead-end Hot Arm(s) (5)
- GPS Unit(s) (6)
- 1100 Traveller(s) (3)
- Reel Stand (25)
- Tension O-Meter(s) (15)

- Substation

- 3-Phase PQM (13)
- Hand-Held Radios (16)
- Breaker Vacuum Bottle Tester (10)
- SCADA Radios (30)
- Flear Gun (22)

- Generation

- Emission Analyzer (30)
- Oscilloscope 190 (9)
- Spyder 295 Crane (100)
- Plate Lifting Magnet (2)

- Fleet

- Additional required tooling (5)
- Floor Cleaner (15)
- Mini-Excavator 2 (78)

Risk Assessment:

These tools are required in order to keep the various crews working efficiently and safely.

Cash Flow Schedule:

	<u>2027</u>	<u>2028</u>	<u>2029</u>	<u>2030</u>	<u>2031</u>	<u>2032</u>	<u>Overall</u>
Internal Labor	-		-	-	-	-	-
Materials	384,000.00	70,000.00	78,000.00	70,000.00	78,000.00	70,000.00	750,000.00
Subcontractor	-	-	-	-	-	-	-
Miscellaneous	-	-	-	-	-	-	-
(CIAC) Reim	-	-	-	-	-	-	-
Subtotal:	\$ 384,000.00	\$ 70,000.00	\$ 78,000.00	\$ 70,000.00	\$ 78,000.00	\$ 70,000.00	\$ 750,000.00
Impact Fee %	0%	0%	0%	0%	0%		0%
Net Amount:	<u>\$ 384,000.00</u>	<u>\$ 70,000.00</u>	<u>\$ 78,000.00</u>	<u>\$ 70,000.00</u>	<u>\$ 78,000.00</u>	<u>\$ 70,000.00</u>	<u>\$ 750,000.00</u>



Vehicles

- 1) 2027 Annual Program

Heber Light & Power

Project Analysis Form

Project Name: 2027 Capital Improvements - Vehicles

Project Driver: Replacement

Priority Level: Medium

Purpose & Necessity:

The following vehicles are planned to be purchased in 2027:

- One (1) 5500 Series Bucket Trucks (\$300,000)
- Three (3) 1500 Light-Duty Fleet Trucks (\$165,000)

Risk Assessment:

These vehicles are deemed necessary to adequately service the territory. These vehicle purchases are meant to replace existing vehicles that have reached their useful life based upon company policy.

Cash Flow Schedule:

	<u>2027</u>	<u>2028</u>	<u>2029</u>	<u>2030</u>	<u>2031</u>	<u>2032</u>	<u>Overall</u>
Internal Labor	-		-	-	-	-	-
Materials	-	-	-	-	-	-	-
Subcontractor	-	-	-	-	-	-	-
Miscellaneous	465,000.00	695,000.00	110,000.00	530,000.00	1,255,000.00	255,000.00	3,310,000.00
(CIAC) Reim	-	-	-	-	-	-	-
Subtotal:	\$ 465,000.00	\$ 695,000.00	\$ 110,000.00	\$ 530,000.00	\$ 1,255,000.00	\$ 255,000.00	\$ 3,310,000.00
Impact Fee %	0%	0%	0%	0%	0%		0%
Net Amount:	<u>\$ 465,000.00</u>	<u>\$ 695,000.00</u>	<u>\$ 110,000.00</u>	<u>\$ 530,000.00</u>	<u>\$ 1,255,000.00</u>	<u>\$ 255,000.00</u>	<u>\$ 3,310,000.00</u>



Metering

- 1) 2027 Metering Installs

Project Analysis Form

Priority Level: Medium

Generation 4 CL 200 Meters ...	\$90,600	Current Transformers Bar Type 100:5.....	\$2,300
CL320 Meters	\$4,600	Current Transformers Bar Type 200:5.....	\$2,500
3S 120 Volt Meters	\$300	Current Transformers Bar Type 300:5	\$800
3S 240 Volt Meters	\$300	Current Transformers Window Type 200:5 ...	\$100
16S Meters	\$5,800	Current Transformers Window Type 300:5 ...	\$500
9S Meters	\$3,900	Current Transformers Window Type 400:5 ...	\$500
Test Switches Single Phase	\$200	Current Transformers Window Type 600:5 ...	\$400
Test Switches Three Phase	\$1,600		

New meters are typically required to meet the new connections demand. The only risk that is involved in the purchase of these metering components is the cash flow risk as these items are purchased and stored in advance of the collection of the impact fee from the customer.

[illegible]

Agenda Item 5: Approval Strategic Plan



Board Meeting September 23, 2026

STRATEGIC PLAN 2027-2031



626 W 300 S, 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 its customer base.



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



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



We are responsible for our actions, our resources, and the financial integrity of the Company.



We have integrity and honesty in all that we do.

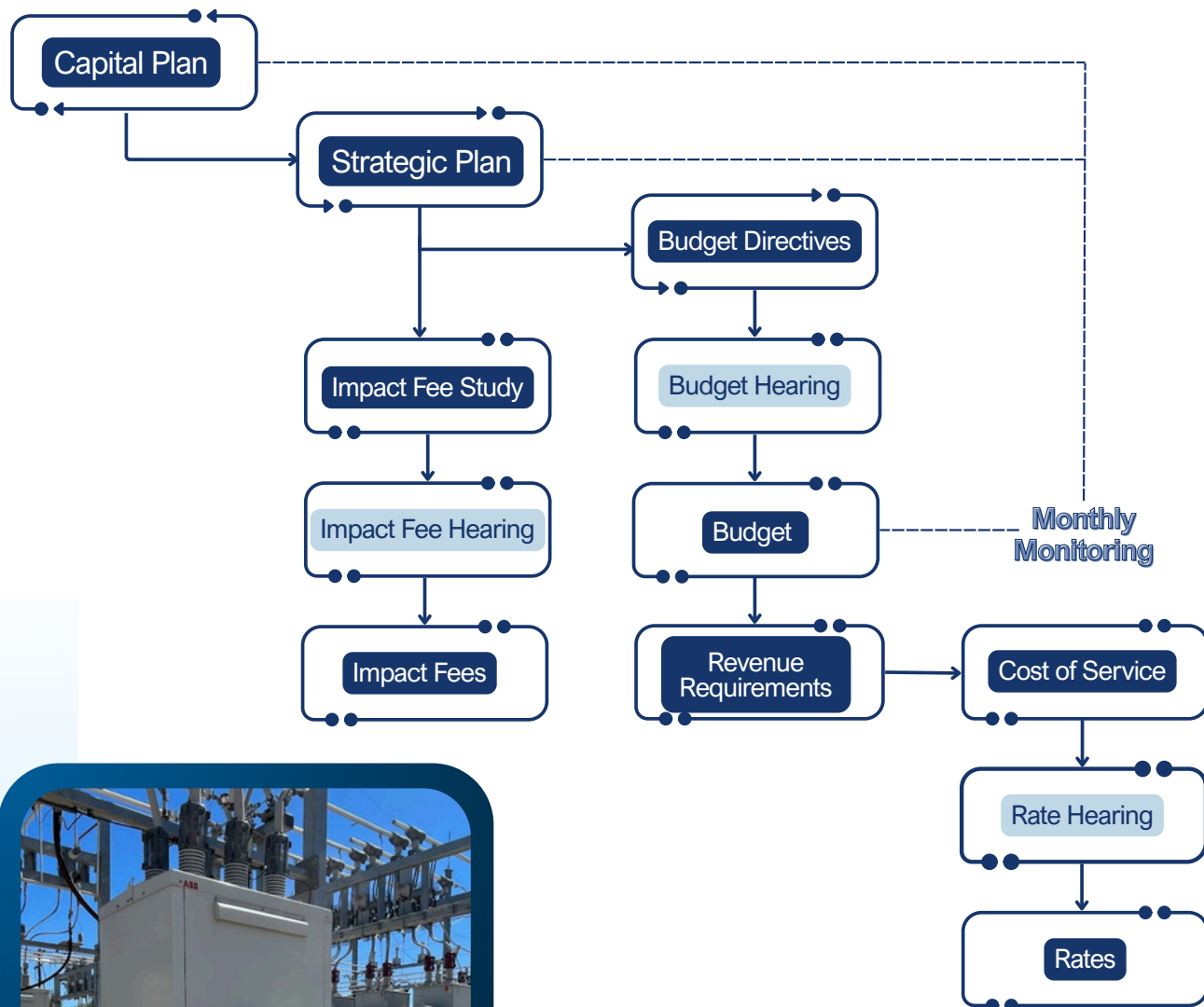


We have respect for each individual and consider the impact of our actions.



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

✓ Strengths

- Experienced & highly skilled workforce
- Local Control & Governance
- Safety Culture
- Customer Service
- Solid Infrastructure
- Real-time System Ops & Outage Response
- Local Dispatchable Generation
- Community Partner
- Clear Direction (Local Control)
- Diverse Power Supply
- Built-in Automation
- Energy Efficiency & DER Program
- Rate Structure
- Impact Fee

✓ Weaknesses

- Staffing (Succession Planning)
- System Capacity
- Increasing Project Management Demands
- Asset Management and Project Prioritization
- Changing Technology/ AI
- Fraud Potential
- Growth Pressures
- Accidents & Safety
- Transparency

✓ Opportunities

- Large Load Requests
- Annexation & service territory expansion
- System Growth
- New Technology
- Advanced Rate Designs
- Strategic Partnerships
- 138kV System
- Advanced Mapping Systems
- Communication Outreach & Tools
- Enhanced Equipment Functionality
- Regulatory Environment
- CAISO Energy Day-ahead Market
- Reduced Environmental Footprint
- Expanded Community Leadership
- Board Member Training

✓ Threats

- Large Load Requests
- Cyber-Security Threats
- Supply Chain & Tight Labor Markets
- Employee Related Regulatory Issues
- Environmental Regulations
- Threatened Litigation
- CAISO Energy Day-ahead Market
- 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)** – Identify positions with institutional knowledge, employees eligible for retirement, and areas with limited staffing depth. Succession planning, cross-training, knowledge transfer, and employee development will be implemented to strengthen organizational resilience.
- **System Capacity** – The system continues to grow at an aggressive rate. Engineering studies and capital planning anticipate 10-year capacity projects to ensure timely upgrades and energization of critical assets.
- **Changing Technology/AI** – HLP actively monitors emerging technologies, tests new systems, trains staff, and maintains a regular technology refresh cycle to minimize risk and ensure long-term reliability.
- **Increasing Project Management (PM) Demands** – HLP will strengthen PM by assigning project responsibility, improving coordination between departments, establishing realistic schedules and budgets, and evaluating staffing or outside support when internal resources are insufficient to manage the workload effectively.
- **Asset Management & Project Prioritization** – HLP will strengthen long-term asset management and capital planning by prioritizing investments based on asset condition, reliability, safety, capacity needs, customer value, lifecycle cost, and available financial and staff resources.
- **Fraud Susceptibility** – All systems are susceptible to fraud brought on by collusion and control weaknesses. HLP has undertaken multiple measures to layer preventive and detective controls for all financial systems.
- **Growth Pressures** – HLP proactively plans for growth by regularly reviewing staffing, equipment, infrastructure, and resource needs to ensure adequate capacity and service.
- **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 communicate and make themselves available to address concerns as they arise.
- **Accidents / Safety** – HLP enforces mandatory UOSHA-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

- **Large Load Requests** – HLP evaluates large-load requests for system capacity, infrastructure needs, cost responsibility, power supply, and rate impacts to ensure current customers don't subsidize new large loads.
- **Cyber-Security Threats** – HLP mitigates these risks through enhanced system testing, redundant critical systems, financial protections, and ongoing investment in security measures.
- **Supply Chain and Tight Labor Markets** – HLP proactively forecasts material needs, maintains appropriate inventory levels, and regularly monitors wages and benefits to remain competitive.
- **Environmental Regulations** – Staff proactively anticipate changes and adopt practices that support compliance and, when possible, early implementation.
- **Employee-Related Regulatory Issues** – HLP regularly reviews employment policies and practices to maintain compliance with changing workforce requirements.
- **Threatened Litigation** – HLP mitigates litigation risk through strong contract language, employee compliance and customer-service training, positive community relations, periodic legal reviews, and appropriate insurance coverage.
- **CAISO EDAM** – HLP manages EDAM risk through forecasting, resource planning, market monitoring, scheduling practices, and regional coordination. The Power Cost Adjustment Mechanism (PCAM) ensures cost recovery.
- **Affordable Housing** – HLP addresses housing challenges through company-owned rentals, expanded call radius, partnerships with local developers, potential housing or relocation assistance, and employee assistance programs to support recruitment and retention.
- **Transmission Costs and Policies** – HLP incorporates current rates into annual budgets and utilizes PCAM to manage cost fluctuations.
- **Extreme Weather** – HLP mitigates weather-related risks through vegetation management, selective undergrounding, redundant infrastructure, wildfire mitigation, and emergency response protocols.
- **Cost and Availability of Insurance** – HLP manages insurance risk through loss prevention, strong safety practices, regular coverage reviews, and evaluation of available alternatives.
- **Permitting New Projects** – HLP reduces permitting delays through early agency coordination, realistic project schedules, and advance identification of regulatory requirements.
- **Debt Systems and Policies** – HLP manages debt risk through conservative debt ratios, financial advisors, diversified funding sources, and scenario planning to assess impacts before issuing debt.
- **Wholesale Power** – Hedging strategies and shaped energy schedules are used to optimize pricing and resource availability.

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

Workforce Excellence

Safety Culture

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 ensuring 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 available to the company and its customers.

	25,223,257	26,165,610	29,474,699	33,216,218	1,000,000
	(2,145,867)	(173,831)	(2,008,550)	(94,222)	1,000,000
ation	858,571	3,224,640	2,447,104	4,257,885	4,270,000
	3,195,068	4,142,767	4,865,618	4,481,274	2,740,000
	692	609	696	562	11,610
				635	3,510
				919	1,500
				386	11,610
18	2,992,739	3,716,034	4,931,217	6,256,684	6,730,000
	300,000	75,000	0	0	0
income)	4,466,972	9,113,065	9,085,309	11,408,958	5,430,000
g Activities	3,847,915	(2,586,448)	1,209,698	1,010,325	1,010,325
	1,625,499	1,326,952	3,209,632	2,982,036	1,010,325

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 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*

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

Customer Communications & Service - Objectives

We strive to establish a customer-focused environment in 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 & Service - *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.



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 & Service - *Actions*

- Raise awareness of the benefits of public power by improving the strategic communications plan.
- 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.
- Reach more customers with valuable information by consulting with marketing and communications experts and increasing communication channels.
- Build strong customer relationships and key account partnerships by improving customer outreach.
- Maintain transparency with on-time reporting and maintain an up-to-date website.
- Integrate programs and tools to build a smart grid for improved customer service and prompt outage restoration.
- 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 HLP general safety manual and UOSHA requirements that is followed and supported by management and all employees. Active Safety Committee to ensure safety measures are established, implemented, and monitored.

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 third-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

The company hosts a monthly safety meeting. Attendance at these meetings are 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 third-party when necessary.

Safety Culture - *Measurement*



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 near-miss accidents 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 of its employees at the required monthly safety meetings.



Safety Training Attendance: HLP tracks the attendance of its employees at various safety training opportunities that occur throughout the year.

Safety Culture - *Actions*

- Protect infrastructure with a physical security plan and employee awareness training.
- Increase cybersecurity by following a cybersecurity plan for prevention and recovery that is tested with annual assessments.
- Encourage cybersecurity awareness by providing training focused on technical mitigation and response.
- Prepare for a coordinated emergency response by reviewing disaster recovery plan on an annual basis and participating in annual drills.
- Maintain a safe system by completing and documenting asset maintenance and inspections for all plant assets in the system that require maintenance.
- Increase safety awareness by maintaining a safety program that is based on the HLP 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's 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

HLP 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 manager 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



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, and 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



- 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.
- Offer quality training and growth opportunities, allowing employees to better themselves.
- Retain and attract employees with a compensation strategy that includes competitive wages, benefits, and reward programs.
- Ensure attractive and fair pay through frequent wage studies and updated pay policies.
- 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).



Wildfire Mitigation Plan: HLP will develop and follow a Wildfire Mitigation Plan which will include aggressive vegetation management, system hardening, and replacing aged equipment.



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*

- Provide feedback on system performance through system monitoring and data mining.
- Evaluate long-term and near-term infrastructure requirements by performing annual system planning studies, load forecasts, and contingency analyses.
- Reinforce reliability with investments in system upgrades, replacing aging infrastructure, wildfire and wildlife protections, and system monitoring and controls.
- Improve asset inspections and maintenance programs to ensure system integrity.
- 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.
- 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 financial forecast.



Agenda Item 6: Wholesale Power Report



Board Meeting September 23, 2026

Wholesale Power Report

September 2026
Reporting July 2026

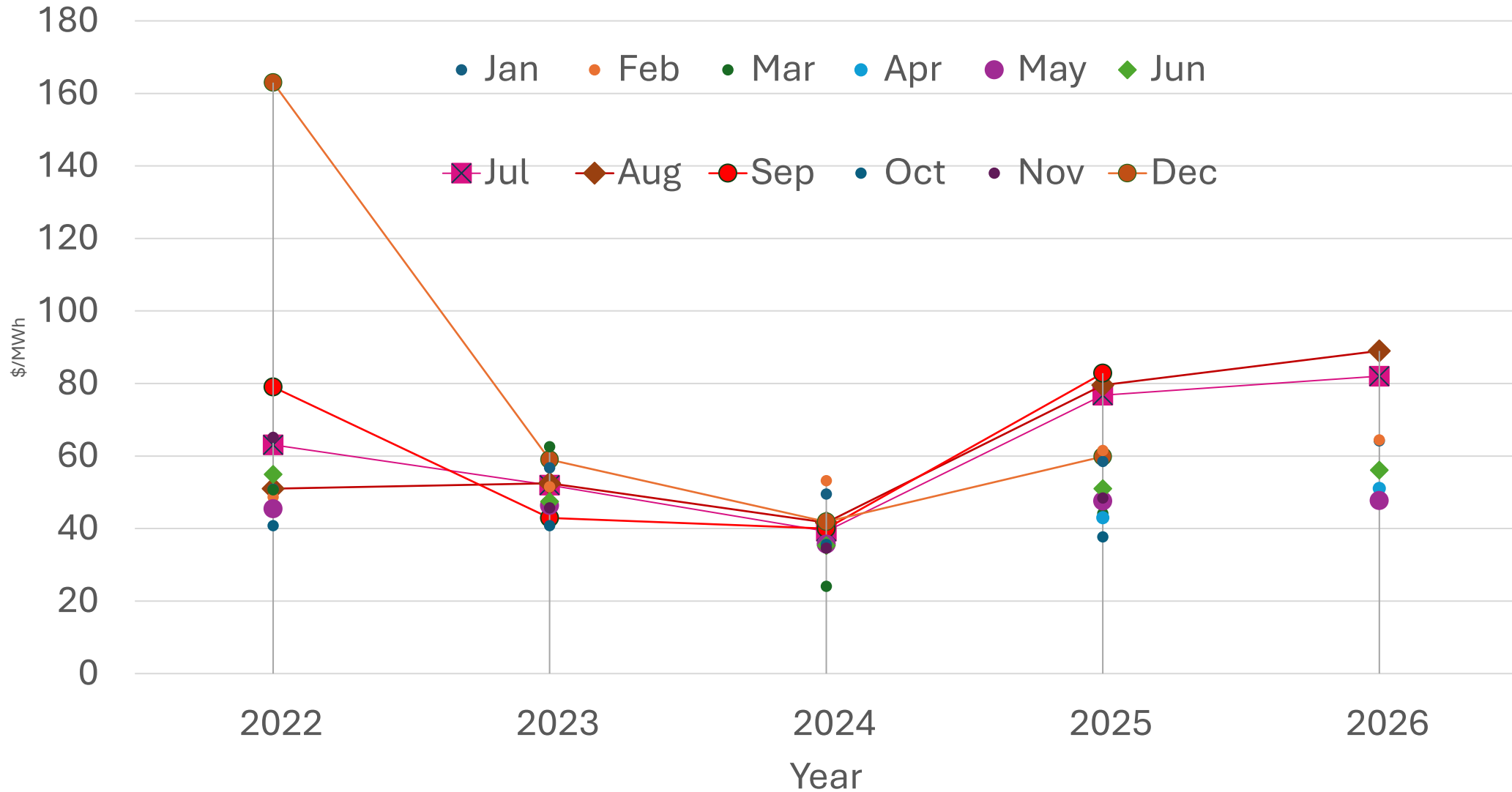


Power Purchases (PP)Cost						
Power Purchases	Month	PP Budget (\$)	PP Actual Cost (\$)	PP Accrual (\$)	Accrual-Budget Variance	Accrual % of Budget
	Q1	3,779,343	3,214,091	3,343,012	(436,330)	88%
	Apr	869,525	754,090	572,777	(296,748)	66%
	May	938,359	734,942	1,133,598	195,239	121%
	June	1,126,345	1,037,709	616,057	(510,288)	55%
	Q2	2,934,230	2,526,740	2,322,433	(611,797)	79%
	July	1,518,735	2,104,059	1,812,688	293,953	119%
	Aug	1,453,094		2,124,501	671,407	146%
	Sep	1,081,837			(1,081,837)	0%
	Q3	4,053,666	2,104,059	3,937,190	(116,476)	97%
	Q4	2,759,015	-		(2,759,015)	0%
	MTD	9,685,401	7,844,891	9,602,635	(82,767)	99%

Natural Gas	Natural Gas (NG) Cost					
	Month	NG Budget (\$)	NG Actuals (\$)	NG Accrual (\$)	Accrual- Budget Variance	Accrual % of Budget
	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	147,478	138,436	(2,847)	98%
	Aug	149,997		149,559	(438)	100%
	Sep	177,263			(177,263)	0%
	Q3	468,544	147,478	287,996	(180,548)	61%
	Q4	1,612,275	-	-	(1,612,275)	0%
	MTD	1,863,389	913,097	1,056,813	(806,576)	57%

Total Cost of Wholesale Power (WP) (Power Purchases + Natural Gas)						
Total Cost of Power	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	2,251,537	1,951,125	291,106	118%
	Aug	1,603,091	-	2,274,061	670,970	142%
	Sep	1,259,100	-	-	(1,259,100)	0%
	Q3	4,522,210	2,251,537	4,225,186	(297,024)	93%
	Q4	4,371,290	-	-	(4,371,290)	0%
	MTD	11,548,790	8,757,988	10,659,448	(889,343)	92%
	YTD	17,179,181	8,757,988	10,659,448	(6,519,733)	62%

Wholesale Cost per Megawatt-hour (\$/MWh) 2022-2026

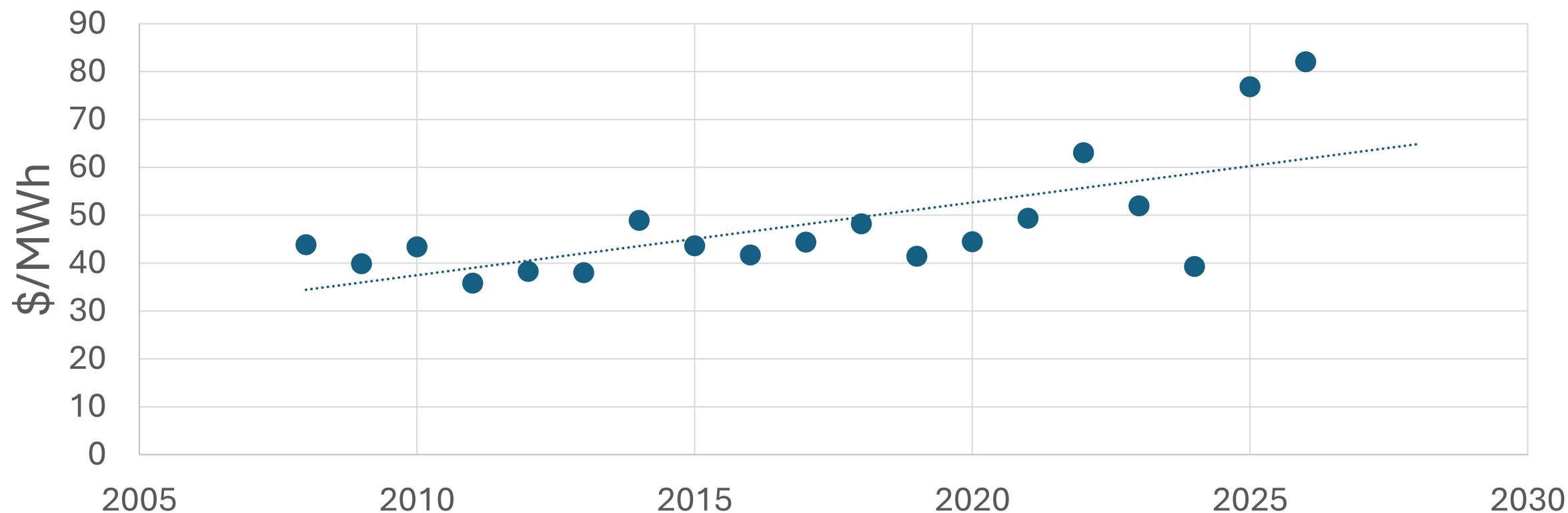


July 2026
\$82/MWh

Aug 2026
\$89/MWh
(estimated)

Wholesale Power Cost per Megawatt-hour

July 2005-2026



HEBER

Item	\$ Difference	Notes
Contract for Differences	\$221,207	Missing credit for energy sold. Contract for differences we are working with counterparties to get refunded.
Transmission	-\$6,390	Generally higher transmission for July due to being charged on peak rather than energy. Expect to see lower than average in winter months.
Nebo Steam Turbine Issue	\$0	Higher cost due to Nebo steam turbine issue and only running on simple cycle. Calculation is the difference in energy from last year at the price difference of the ~\$70s PX average compared to Nebo variable price of \$30.
Nebo Locked Gas	\$0	Nebo locked to index gas differential. Lower index gas price keeps the Nebo variable price low but increases the locked gas difference and we had more gas locked at \$5+.
RSE Member-to-Member	-\$7,658	RSE Member-to-Member line item. New incremental cost related to EDAM. Paid other members capacity fee to cover load plus obligations.
RSE Energy	\$58,529	Increased energy cost due to EDAM for having to cover load plus on day-ahead basis. Calculation is 5% of load at the day-ahead purchase price compared to market sell price.
Load Growth	\$60,815	Increased energy cost due to load growth over last year due to high heat. Calculation is the energy increase at the load market price. This will correlate to increased customer sales on the city level.
	\$326,504	Sum

Market Operations – EDAM Observations

April 30, 2026

- Load = Gen + Purchases - Sales
- Manually shape dispatch to peak hours
- Bilateral price formation at Mona



May 1, 2026

- Daily Load Purchase (at LMP)
- Least-Cost Dispatch
- Self-Schedule
 - Price Taker

Trend and Drivers of Retail Electricity Price Increases

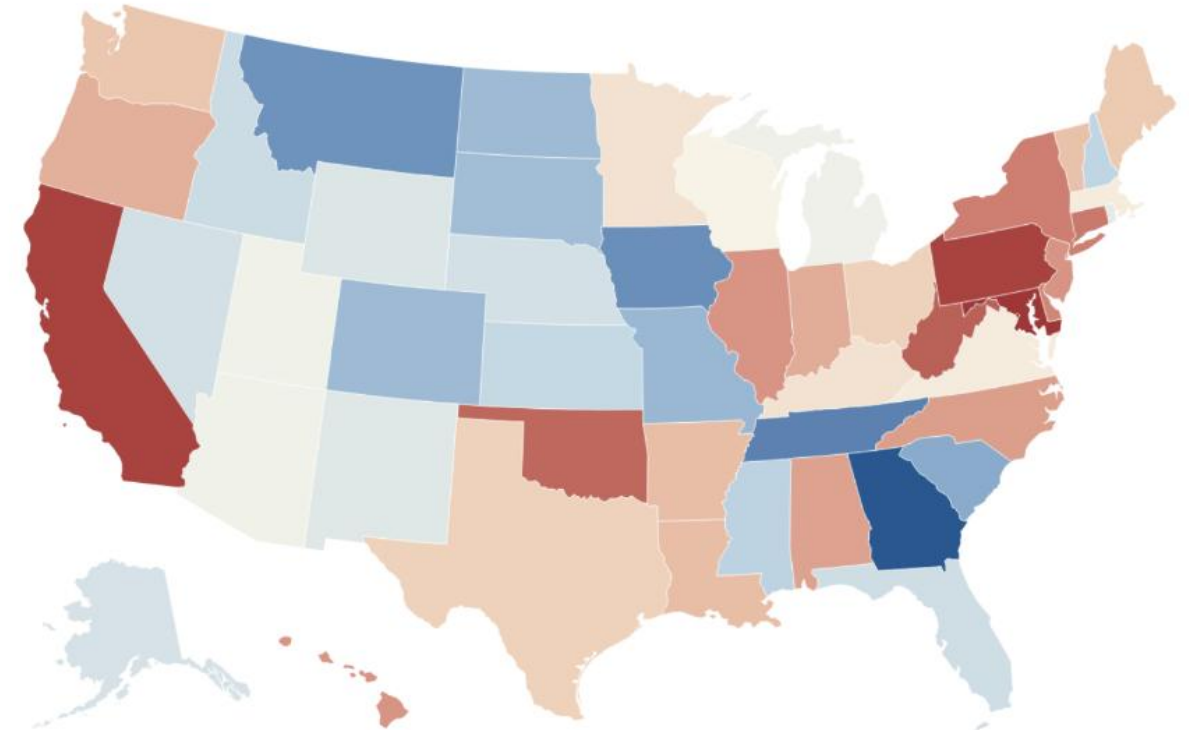
- Slides for the APPA Business and Finance Conference 2026
- Lawrence Berkely National Laboratory

Electricity expenditures are a major hardship for some households, and electricity burdens have gotten worse in some states

- “Electricity burden”: Residential electric bills as a share of income is **>5% for ~1/3 of U.S. households**
- Shown here: variation in trends in electricity burdens, 2019-2025
- From 2019 to 2025, burdens **worsened in 27 states and DC**
- Burdens **improved in 23 states**

Change in Residential Electricity Burden: 2019 to 2025

Percentage point change in each state's average electricity bill vs. median household income



State income in 2025 is estimated based on its 5-year average change applied to 2024 data; to control for weather, BTM solar, etc., 2025 bills are estimated using 2025 prices but 2019 data for retail sales per customer

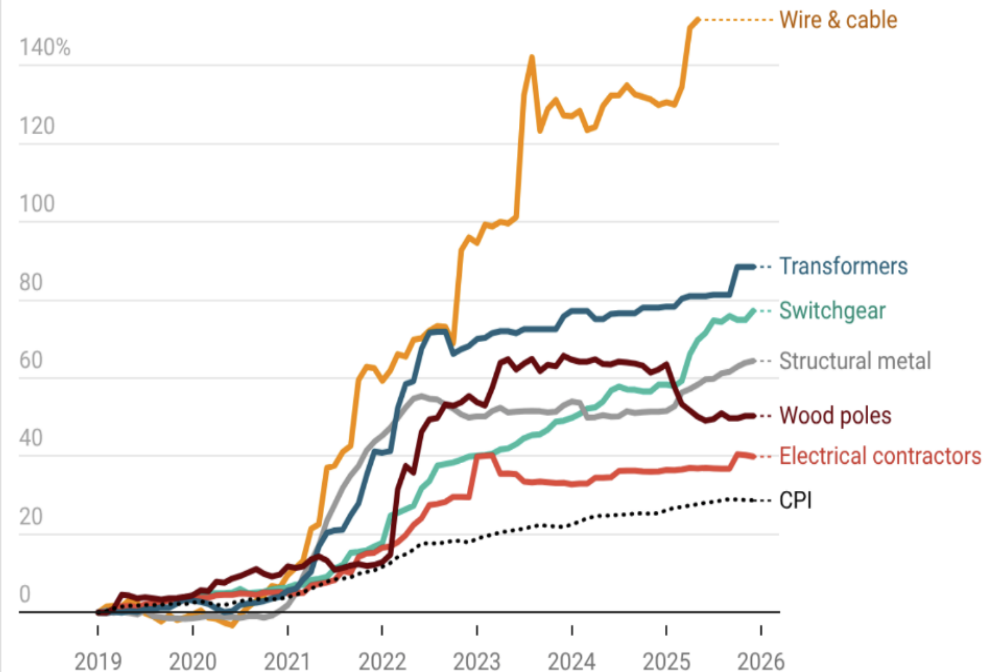
Source: EIA, Census • Created with Datawrapper

Another reason for growth in T&D costs is that equipment prices have grown well-above the pace of inflation

- Price indices for some T&D equipment have moderated somewhat in recent years, but price increases since 2019 remain well above the CPI in most cases
- Recent price increases may not be fully baked into recent CapEx growth, due to lags between contracting and construction

Producer Price Index for T&D Equipment and Services

Shown as percentage change relative to January 1, 2019, also compared to CPI

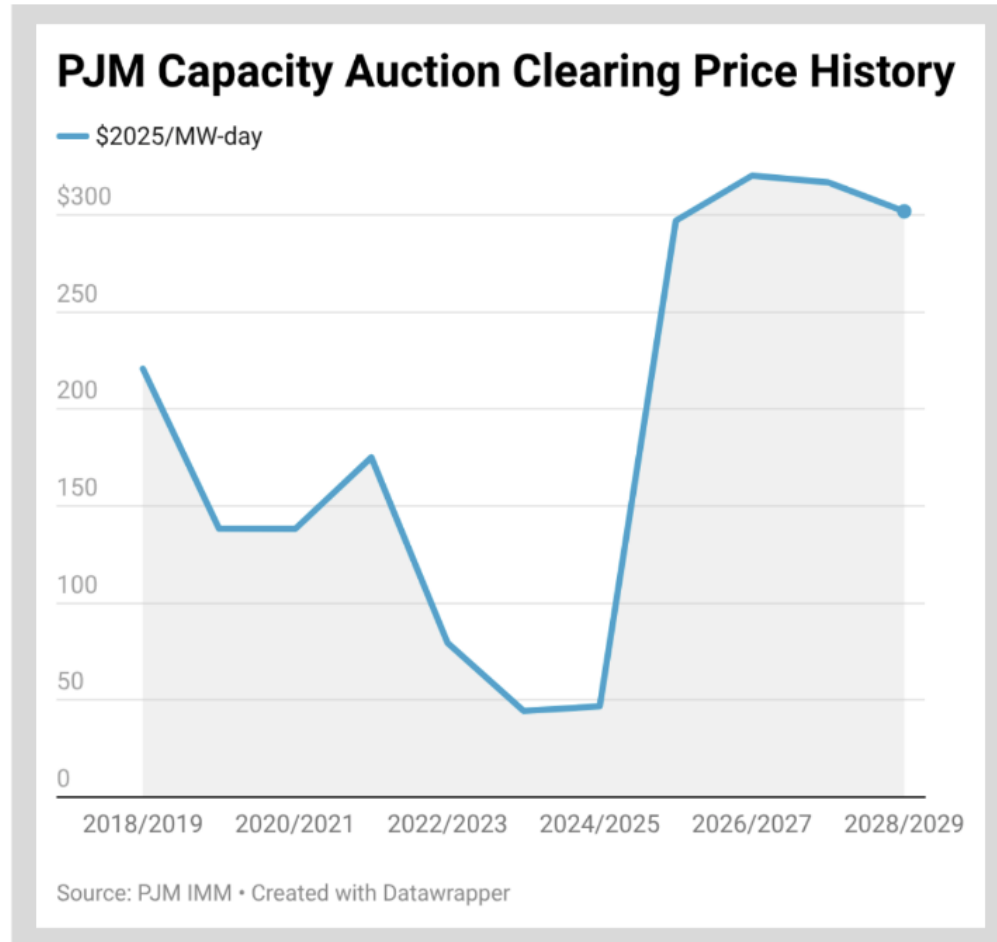


Source: FRED, BLS • Created with Datawrapper

- Storm and Wildfire mitigation are drivers for Transmission & Distribution Increases

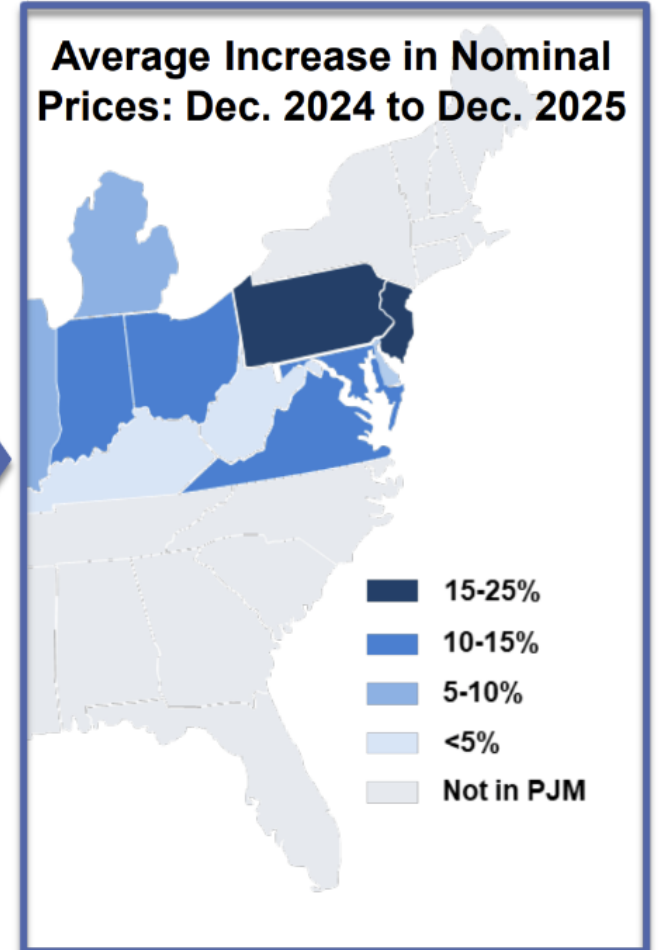
Past need not be prologue: PJM demonstrates that load growth combined with supply and delivery constraints can lead to retail price increases

1 Rapid increase in capacity prices due, in part, to expected load growth



Capacity prices are one but not the only contributor to retail price increases

2 Significant increase in state-level retail prices



Looking Ahead

- Wholesale power budget for 2027 increasing approximately 30%
 - Drivers are EDAM, RSE requirements, and new loads
- Affordability must be the priority
 - Residential utility bills as share of income should be <5%
 - Wasatch County Median Household Income \$117,608
 - Household bill at 5% of income is \$487/month
 - Household bill at 2.5% of income \$243.75/month
 - HL&P residential bill for 1000 kWhs \$148.465/month - \$178.465 with PCA(1.5-2%)

Board Training: Human Resource Department



Board Meeting September 23, 2026



Human Resource



Employee Values



safety



teamwork



responsibility



respect



integrity



Safety

- Safety Committee
- Monthly Safety Meetings/Training
- Safety Incentive
- Annual Online Safety Training



Employee Development

- Apprenticeships
- Skill Training
- Leadership Training
- Tuition Reimbursement
- Conferences, Workshops, Seminars



Compensation/ Benefits

- Wage studies every three years
- Annual merit opportunity
- Annual benefit review: medical, dental, vision, life, LTD
- Employee Programs: Wellable, Lunch 'n Learns, Engagement Activities
- Employee Surveys: Every other year, ongoing pulse surveys



Performance Management

- Annual check-ins
- Mid-year check-ins
- Ongoing feedback



Succession Planning

- Ongoing leadership development discussions during employee check-ins
- Departure-defined succession
- Emergency/Interim Succession