

Mayor
TERRY WILLIS

City Attorney
ERIC JOHNSON

City Recorder
JACI ADAMS

City Treasurer
BILLIE HEILESEN

Finance Director
LISA RICHENS



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PRICE CITY COUNCIL

City Council

LAYNE MILLER

TANNER RICHARDSON

RICHARD ROOT

RUSSELL SEELEY

TINA URBANIK

PUBLIC NOTICE OF MEETING

Public notice is hereby given that the City Council of Price City, Utah, will hold a Regular Meeting in the Council Chambers, 185 East Main, Price, Utah, at 05:30 PM on 10/28/2026. The Mayor reserves the right to modify the sequence of agenda items in order to facilitate special needs.

1.PLEDGE OF ALLEGIANCE

2.ROLL CALL

3.SAFETY SECONDS - Councilmember Seeley

4.GENERAL BUSINESS/DISCUSSION

- a. FEE WAIVER REQUEST/CROWNING CONFIDENCE. Bentley Bennett will be in attendance to highlight the second year of the Crowning Confidence event and request a fee waiver for use of the Price City Auditorium.
- b. PRESENTATION/MAIN STREET CAPACITY BUILDING GRANT. Consideration and possible approval for authorization to apply for the Main Street Capacity Building Grant in the amount of \$7,500.00. Megan Marshall, Price City Downtown District Director will be in attendance to present the request for the grant.
- c. PRESENTATION BY UAMPS OF BATTERY ENERGY STORAGE SYSTEM (BESS) FOR PRICE CITY. Presentation by members of UAMPS regarding the option for a BESS project benefiting Price City and consideration and possible approval of continued project development work items.
- d. PRESENTATION/VALAR ATOMICS. Harry Hansen, Valar Atomics will be in attendance to give updates on Valar Atomics.
- e. RESOLUTION NO. 2026-21. Consideration and possible approval of A Resolution Amending Price City's Electric Rate Schedule, as Established by Resolution No. 2023-04, Adding a Rate Table Specific to Commercial Electric Vehicle Charging Kiosks/Stations, and Related Matters.
- f. RESOLUTION NO. 2026-22. Consideration and possible approval of a Resolution Updating the Price Municipal Corporation Job Descriptions for the Positions of Master Technician I and Master Technician II.

- g. RESOLUTION NO. 2026-23. Consideration and possible approval of a Resolution Adopting the Updated Employee Career Ladder Matrix for the Fleet Department Career Track.
- h. SPRING WATER TRANSMISSION LINE EASEMENT. Consideration and possible approval to acquire an easement for Utah County Parcel 33:075:0004 owned by the Whitehead Asset Protection Trust for \$5,000.00 to facilitate the replacement and maintenance of the City's spring water transmission line.
- i. PIONEER PARK STORMWATER DETENTION BASIN EWP FUNDING REQUEST. Ratification of the request for additional Emergency Watershed Protection (EWP) funding from the Natural Resources Conservation Service (NRCS) for design and construction of the basin. Total additional EWP funding requested is \$371,666.75. Price City match portion plus the EWP ineligible cost for required piping totals \$219,849.65. Total project cost is \$591,516.40. Request also includes a project extension of four months to November 5, 2027 to complete the additional work.

5.CONSENT AGENDA

- a. MINUTES for 10-14-2026 City Council Workshop and City Council.
- b. CITY AUDIT - Consideration and possible approval of an Engagement Letter with Larson & Company for financial and single audit services for the Fiscal Year Ending June 30, 2026.

6.PUBLIC COMMENTS (LIMITED TO TWO MINUTES PER PERSON/NO ACTION TAKEN ON DISCUSSED ITEMS)

7.UNFINISHED BUSINESS

Note: In compliance with the Americans with Disabilities Act, individuals needing special accommodations during this meeting should contact the City Records Office at 185 E. Main Price, Utah, telephone 435-636-3183 at least 24 hours prior to the meeting.

Request for City Council Authorization 10/22/2026
2026 Main Street Capacity Building Grant Application



To: Price City Mayor and City Council
From: Price City Downtown District (PCDD)
Submitted By: Megan Marshall, Downtown District Director
Grant Request: \$7,500
Application Deadline: November 2, 2026
Purpose: Authorization to apply for grant funding through Price City

Request for Approval

The Price City Downtown District respectfully requests authorization from the Price City Council to apply for the **2026 Main Street Capacity Building Grant in the amount of \$7,500**, with Price City serving as the grant applicant and fiscal administrator.

The Downtown District successfully applied for and received \$10,000 through this program during the previous funding cycle. We are seeking continued funding to strengthen the District's organizational structure and advance our long-term goal of becoming an independent nonprofit organization.

Proposed Use of Funds

The requested \$7,500 will support two primary objectives:

1. Administrative and Staffing Expenses

Support for the administrative work necessary to operate the Downtown District, coordinate projects, maintain community and business relationships, and advance the District's Main Street initiatives.

2. Nonprofit Organization Establishment

Expenses associated with formally establishing the Price City Downtown District as an independent nonprofit organization, including applicable filing fees, organizational development, and other eligible formation expenses.

These two categories will simplify financial tracking, documentation, and grant reporting compared to the previous funding cycle.

Responsibilities and Grant Administration

The Price Downtown District will be responsible for:

- Preparing and submitting the grant application, subject to City approval.

- Coordinating and implementing all grant-funded activities.
- Collecting, organizing, and providing all required invoices, receipts, expense records, and supporting documentation.
- Preparing grant progress reports and final reporting materials.
- Coordinating with Price City staff to ensure compliance with grant requirements and reimbursement procedures.

Price City would serve as the official applicant and fiscal administrator, with financial transactions and grant reimbursements processed in accordance with City policies and grant requirements.

The Price Downtown District will provide all required documentation and reporting materials to minimize the administrative burden on Price City staff.

Requested Council Action

The Price City Downtown District respectfully requests that the Price City Council **authorize the submission of the \$7,500 Main Street Capacity Building Grant application through Price City**, with the understanding that the Downtown District will manage project coordination and provide the supporting documentation required for grant administration and closeout.

We appreciate Price City's continued partnership and support as we work toward a sustainable, independently operated Downtown District that benefits our local businesses, residents, and community.

Respectfully,

Megan Marshall

Main Street Director, Price City Downtown District

Attachments: Main Street Capacity Building Grant Program Guidelines and Application Information



STRENGTHEN & SUCCEED Capacity Building Grant

The Utah Main Street (UMS) Capacity Building Grant (CB) is a non-competitive grant opportunity provided to all Tier 2 and Tier 3 Utah Main Street communities in good standing* that submit the required application information to UMS staff. This grant is intended solely to strengthen the organizational and professional capacity of Tier 2 and 3 communities and may not be used for capital projects or general operating expenses unrelated to capacity building.

*Please refer to your MOU for details.

Funding Overview

- Maximum total funding per community: \$7,500
- Request only as much money as you think you will realistically need to complete your project within the specified grant timeframe.
- Matching funds and in-kind services are encouraged but not required.

Eligibility

- Must be a [Tier 2 or Tier 3 Utah Main Street community](#)
- Funds are non-transferable and may only be used by the awarded Main Street organization and for work within/associated with their Main Street district.* The community's Main Street district boundaries must align with the confirmed boundaries on hub.utah.gov.

Application & Award Process

1. Complete the [Required Application Form](#).
2. Work with UMS staff to establish a Vendor ID, if needed.
3. Sign a grant contract with UMS.
4. Disbursement of grant funds will occur in 1 or 2 payments.
 - a. A partial payment will only be disbursed at the time of a [Status Update](#) submission and with proof of reaching a significant milestone. **Prior UMS notification/permission required.**
 - b. A final payment will only be disbursed after the recipient produces a [Final Report](#) that includes a [Reimbursement Ledger](#), appropriate documentation, and information detailing how the grant's purpose has been fulfilled.
5. Unspent or ineligible funds are forfeited within 30 days of notice.

Contract & Payment Conditions

- **Expenses cannot be incurred before the contract start date.**



- All expenditures must be verifiably spent on approved activities.
- Partial payment is contingent upon:
 - [Status Update](#) detailing overall project, completion of milestone, and certification by an authorized representative of the local Main Street organization
 - Supporting financial documentation (receipts, invoices, canceled checks, bank statements)
 - Prior written approval by UMS staff.
- Final payment is contingent upon:
 - Submission of a [Final Report](#) detailing project activities and with certification by an authorized representative of the local Main Street organization
 - Submission of the [Reimbursement Ledger](#) detailing all project expenses
 - Supporting financial documentation (receipts, invoices, canceled checks, bank statements)

Eligible Activities

- Funding for Main Street staff time
- Hiring Consultant services for:
 - Strategic planning (example: consultants hired to assist with these efforts)
 - Sustainable funding planning
 - Board development
 - Preparation of nominations for National Register Historic Districts within Main Street boundaries
- Annual Main Street America membership dues
- Data management (e.g., baseline data collection)
- Volunteer recruitment and management tools
- Website development and associated fees

Ineligible Activities

- Projects completed before grant award or outside the grant period
- Capital construction or physical building improvements
- Routine maintenance, landscaping, or beautification projects
- Purchase of property, vehicles, or major equipment
- General operating expenses unrelated to capacity building (e.g., rent, utilities, insurance)
- Marketing or events focused solely on tourism promotion
- Staff bonuses
- Compensation not tied to approved activities
- Prizes, giveaways, or cash awards
- Activities already receiving state funding for the same purpose and time period
- Food/travel



Recipients must disclose all state funding and certify that no other state funds have been received or will be used for the same project activities and/or purpose as this grant.

Note: Any activity not explicitly listed as eligible must receive written approval from UMS staff before funding.

Timeline

Oct. 1, 2026	• Application Form opens, 9 a.m. MT
Nov. 2, 2026	• Application Form closes, 5 p.m. MT
Feb. 15, 2027	• Status Update and milestone reimbursement request (if pre-approved) due, 5 p.m. MT
April 2, 2027	• All work complete
May 10, 2027	• Final Report, Reimbursement Ledger, and documentation due, 5 p.m. MT

Reporting Requirements

- Recipient must provide a [Status Update](#) on all grant project tasks and expenditures halfway through the contract period. Details about milestone completed and itemized expenses directly related to that milestone must be submitted at this time (if pre-approved) for reimbursement.
- Recipient must provide a [Final Report](#) upon the final deadline detailing and confirming the completion of all project tasks and deliverables. The report should include a [Reimbursement Ledger](#) itemizing all project expenses and supporting financial documentation: invoices, receipts, canceled checks, bank statements, or Accounts Paid Reports
- Reports must include certification by an authorized representative of the organization
- Recipients must maintain documentation for 6 years for audit purposes



Additional Requirements

- Per State Law, grant funds may not be used for prohibited discriminatory practices as defined in Utah Code 53B-1-118.
- Per State Law, all other state funding must be documented as part of the grant application process. This includes direct awards, competitive grants, pass-through, partnerships, memorandums of understanding, etc.
- State agencies as defined in Utah Code 63J-1-102 are not eligible for the CB grant. No entity is eligible for this grant unless they are a Tier 2 or 3 Utah Main Street community in good standing.
- The availability and disbursement of grant funds is subject to legislative appropriation and legislative action on a year-to-year basis.
- Per State law (Utah Code 63G-6b-201(4)(e)), grant funds are subject to follow-up audit and clawback of the grant funds if an audit shows that the grant funds were inappropriately used.
- Per state law, performance metrics demonstrating effective and appropriate use of the CB funds are required.

Contact For questions about the Capacity Building Fund, contact UMS staff.

PRICE BATTERY SAVINGS CASE

Price City Council briefing
October 2026



WHAT WE ARE ASKING FOR

Approval to keep developing a battery for Price

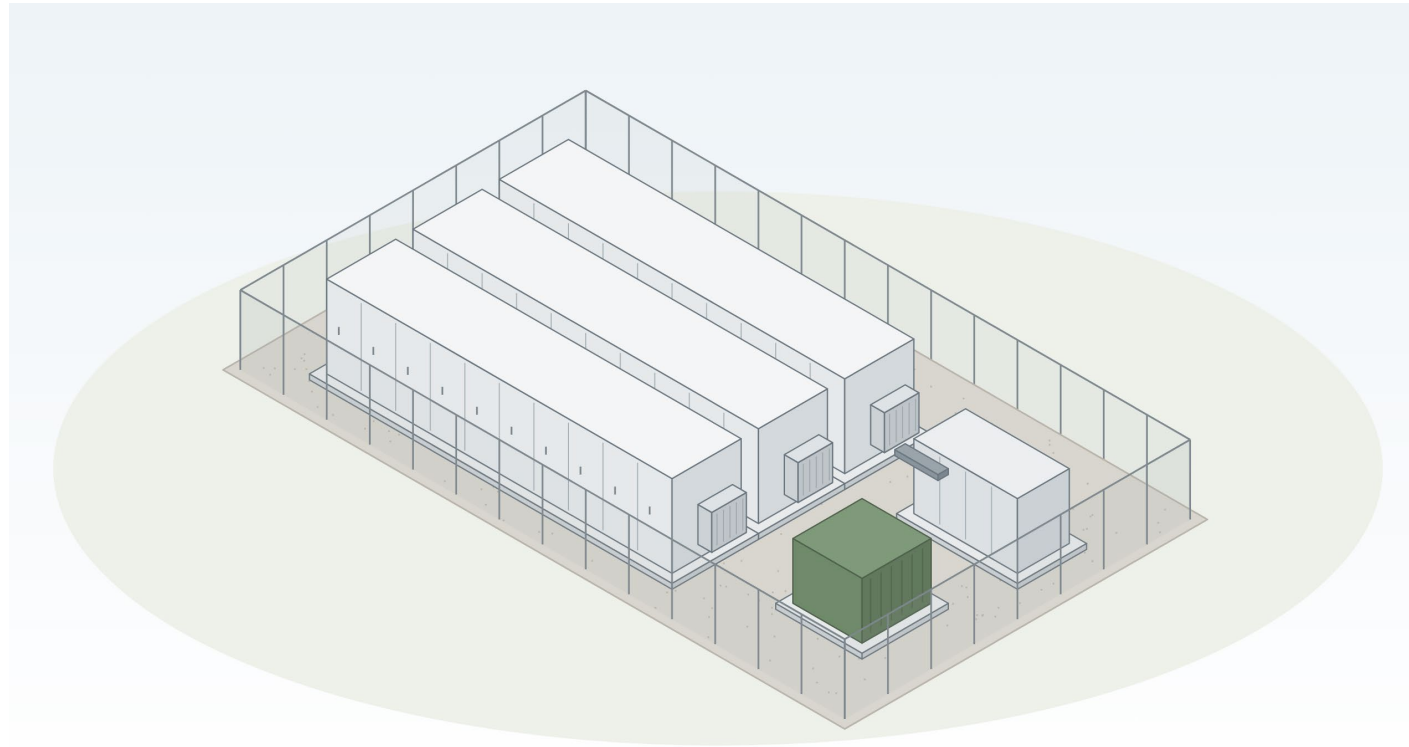
Battery size: 5.04 megawatts (MW), about 2.2 hours

Part of the Utah Associated Municipal Power Systems (UAMPS) network

Could be operating by October 2027

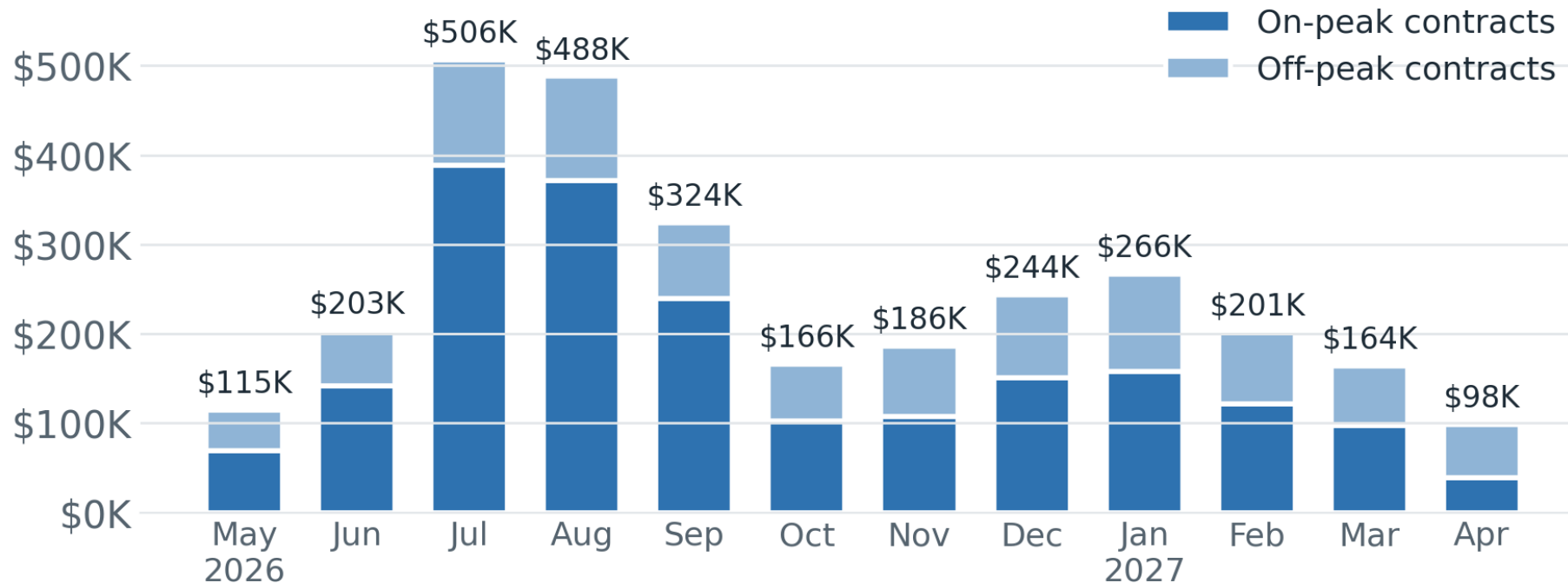
THE BATTERY SITE

Illustration only; the vendor will set the final layout



WHAT PRICE PAYS TODAY

About \$3.0 million a year for power bought under contract



WHY A BATTERY SAVES MONEY

Price buys power months ahead, at a premium

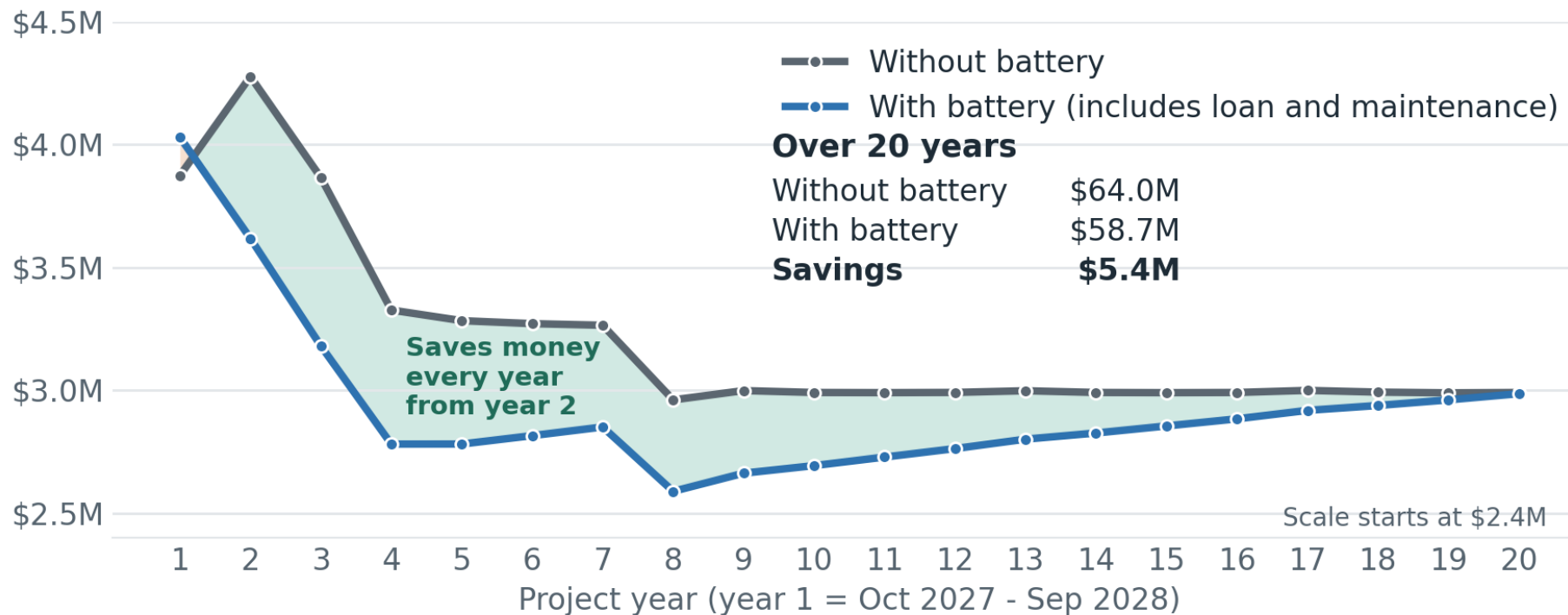
Today those contracts cost far more than market power

A battery stands in for some of those contracts

It also buys power cheap and sells it high

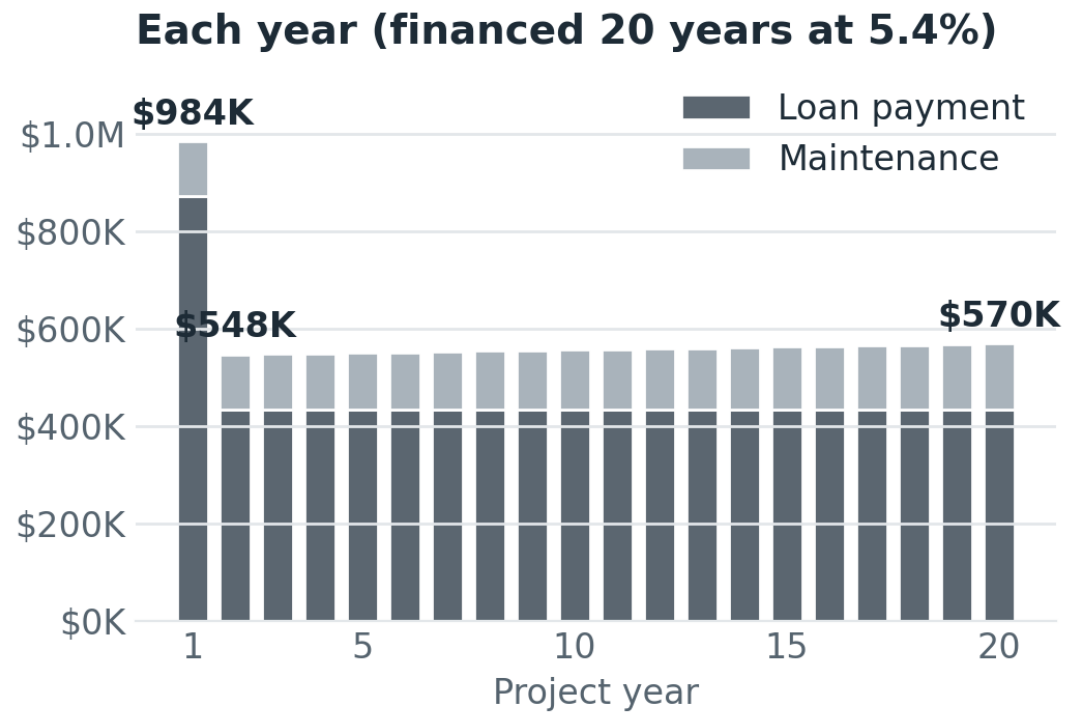
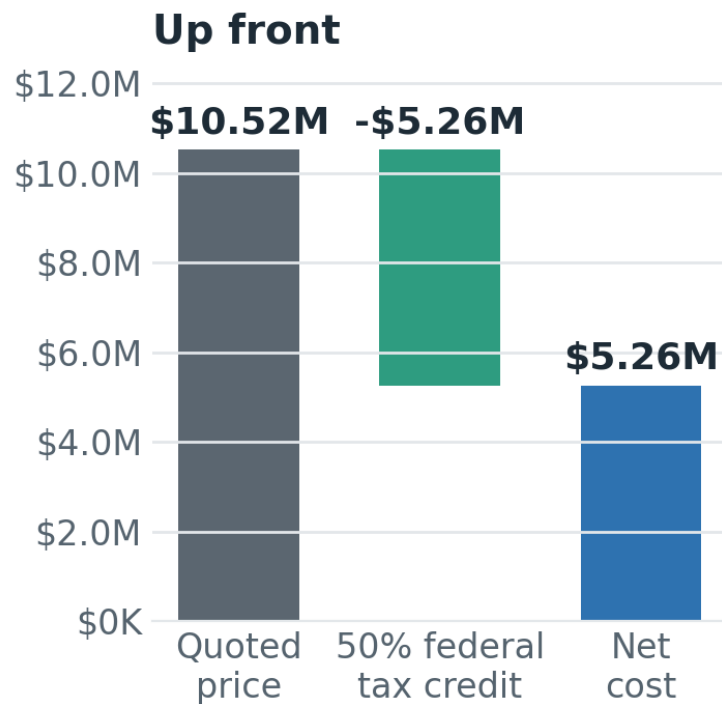
POWER COSTS COMPARED

With the battery, power costs drop about \$5.4 million over 20 years



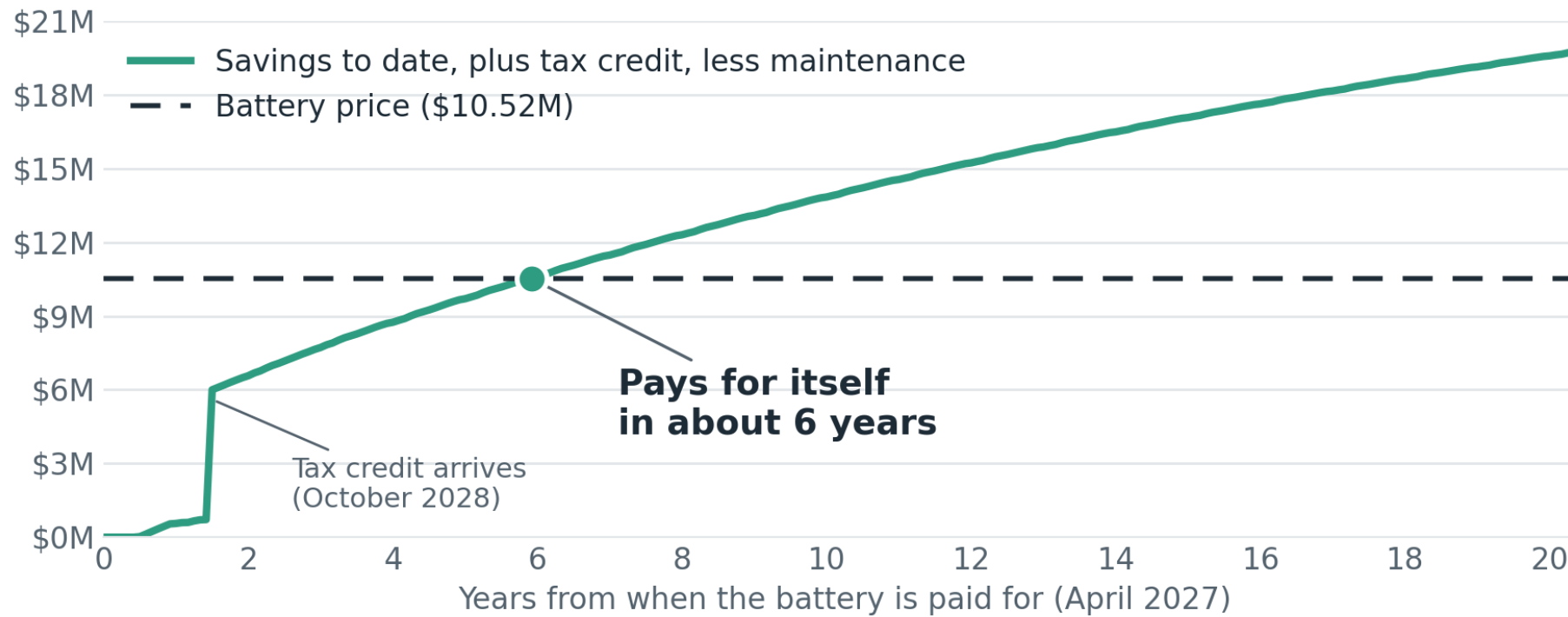
WHAT THE BATTERY COSTS

\$5.26 million after the tax credit; about \$548,000 a year



WHEN IT PAYS FOR ITSELF

About 6 years; worth \$3.8 million in today's dollars



THE BOTTOM LINE

Power costs without battery: \$64.0 million over 20 years

Power costs with battery: \$58.7 million over 20 years

Savings: about \$5.4 million

Net present value (today's dollars): about \$3.8 million

Pays for itself in about 6 years

WHAT COULD CHANGE THE ANSWER

Which federal tax credit the project qualifies for

How fast the market price gap narrows

Future rules for counting battery capacity

Final vendor pricing and maintenance terms

UAMPS PROJECT FORMATION

A Battery Service for Price City would be approved by the Member Services Project Management Committee (PMC) and UAMPS Board of Directors

The PMC for the Member Services Project will have the oversight responsibility for UAMPS' acquisition, ownership and financing of the Project

Only Nick Tatton as the Price City representative will have voting rights (Entitlement Share greater than 0%)

PURCHASE AGREEMENT BETWEEN UAMPS AND PRICE

UAMPS will own, acquire, install, operate and maintain the battery project

UAMPS will issue bonds for the cost of the Project

- Private Placement
- Bank Qualified

UAMPS will work with Price City on the site, distribution interconnection and system improvements and local permits

As the sole Project participant,

- Price will pay all costs associated with the Project on a take-or-pay basis
- Price will receive 100% of the benefits of the Project

Contract will be assignable to the Aggregated Capacity Purchase

PROJECT TEAM

Price City

- Nick Tatton, UAMPS Representative
- Mayor and City Council approval body

UAMPS

- Rhonda Perkes, Manager of Member Relations
- Emily Wegener, Chief Legal Officer
- Rachel Stanford, Transmission
- Scott Fox, Chief Financial Officer
- Alex Espejo, Resource Planner
- Glenn Vance, Manager of Project Development
- Wayne Anderson, Metering

Bond Counsel

- Jim Burr, Chapman and Cutler

Financial Advisor

- Brian Baker, Zions Public Finance

NEXT STEPS

Approve continued development of the Price battery

Build a full financial projection

Return to council with full power sales contract, selected vendor, and EPC agreements

QUESTIONS

UAMPS

UTAH ASSOCIATED MUNICIPAL POWER SYSTEMS

RESOLUTION NO. _____

A RESOLUTION AMENDING PRICE CITY’S ELECTRIC RATE SCHEDULE, AS ESTABLISHED BY RESOLUTION NO. 2023-04, ADDING A RATE TABLE SPECIFIC TO COMMERCIAL ELECTRIC VEHICLE CHARGING KIOSKS/STATIONS, AND RELATED MATTERS

WHEREAS, Price City (hereinafter referred to as “City”) owns and operates the Electrical Distribution System (hereinafter referred to as the “System”) within the municipal boundaries and provides electrical utility service to customers within City via System; and,

WHEREAS, Section 13.16.020 of the Price Municipal Code, 1988, specifically provides, in part that, electric rates (hereinafter referred to as “rates”) shall be determined by the Price City Council; and,

WHEREAS Price City remains committed to maintaining competitive electric base, usage and demand rates for the benefit of its electric utility customers; and,

WHEREAS, Price City previously adopted an Electric Rate Schedule, as set forth in Resolution No. 2023-04, dated March 8th, 2023, (hereinafter referred to as the “Current Rate Schedule”); and,

WHEREAS, commercial electric vehicle charging kiosks/stations (hereinafter referred to as “EV Chagres) produce a disproportionately high demand, KWh usage, and operational cost in comparison to traditional commercial System customers within City; and,

WHEREAS, prudent utility practice stresses that the costs associated with City maintenance and operation of the System for EV Chargers should be borne by the equipment and users creating the disproportionate increase to City; and,

WHEREAS, the Price City Council has found that amending the Current Rate Schedule to include rates for EV Charging equipment connected to the City System is in the best interest of the health and safety of the inhabitants of Price City,

NOW, THEREFORE, BE IT HEREBY RESOLVED BY THE PRICE CITY COUNCIL AS FOLLOWS:

Section 1. Addition of Rate Schedule. That the Current Electric Rate Schedule is hereby amended to include new Rate Table 106 – Commercial EV Charging. Rate Table 106 shall be as follows:

This Rate Table is for alternating current, single, or three-phase non-residential electric service supplied at Price City’s available voltage, but less than 46,000 volts through a single point of delivery, for all service required on the customer’s premises when connected to any commercial electric vehicle charging kiosk or station.

MONTHLY BILL:

Base Amount:	\$20.83	per service connection
Demand Amount:	\$20.00	per kW
Rate:	\$0.074441	per kWh for first 10,000 kWh
	\$0.084491	per kWh for next 75,000 kWh
	\$0.096301	per kWh for next 50,000 kWh
	\$0.115561	over 135,000 kWh
Minimum:	\$20.83	

POWER:

The kW as shown by or computed from the readings of Price City's power meter for the 15-minute period of customer's greatest use during the month.

Section 2. Repealer. That the provisions of other resolutions or other policies and procedures in conflict with the text of this resolution are hereby repealed.

Section 3. Severability. That the provisions of this resolution and the provisions adopted or incorporated by reference are severable.

Section 4. Effective Date. That the effective date of this resolution and the implementation of Rate Table 106 – Commercial Electric Vehicle Charging shall be January 1, 2027.

**PASSED AND ADOPTED BY THE PRICE CITY COUNCIL ON THIS _____
DAY OF _____, 2026.**

PRICE MUNICIPAL CORPORATION,

**By: _____
Terry Willis, Mayor**

Attest:

Jaci Adams, City Recorder

RESOLUTION NO. _____

**A RESOLUTION UPDATING PRICE MUNICIPAL CORPORATION JOB DESCRIPTION FOR
THE POSITION OF:**

1. MASTER TECHNICIAN I
2. MASTER TECHNICIAN II

WHEREAS Resolution No. 2022-007, as adopted by the Price City Council on the 13th of April 2022, sets forth the job descriptions for employees of Price City and

WHEREAS, Price City has determined that it is in the best interest of the community to maintain a current and updated job description for Master Technician I and Master Technician II, in order to serve and protect the public.

NOW, THEREFORE, BE IT HEREBY RESOLVED BY THE PRICE CITY COUNCIL AS FOLLOWS:

Section 1. Amendment and Addition of Job Descriptions

- A. Resolution No. 2022-007 is hereby amended to update the job description for the position of Master Technician I and Master Technician II, as indicated in **Exhibit A**.

Section 2. Adoption of Job Descriptions

- A. The text of the attached **Exhibit A** is hereby adopted as the job description for the position of Master Technician I and Master Technician II.

Section 3. Severability

The provisions of this resolution and the provisions adopted or incorporated by reference are severable.

Section 4. Repealer

The provisions of any other resolutions in conflict herewith are hereby repealed.

Section 5. Effective Date

This resolution shall become effective on the _____ day of _____ 2026.

PASSED AND ADOPTED BY THE PRICE CITY COUNCIL THIS ____ DAY OF _____ 2026.

PRICE MUNICIPAL CORPORATION

Terry Willis, Mayor

Attest:

Jaci Adams, City Recorder

EXHIBIT A

JOB DESCRIPTION: (1) MASTER TECHNICIAN I; (2) MASTER TECHNICIAN II

RESOLUTION NO. _____

A RESOLUTION ADOPTING THE UPDATED EMPLOYEE PROMOTION CAREER LADDER MATRIX FOR THE FLEET DEPARTMENT CAREER TRACK.

1. EQUIPMENT TEHNICIAN I
2. EQUIPMNET TECHNICIAN II
3. EQUIPMNET TECHNICIAN III
4. MASTER TECHNICIAN I
5. MASTER TECHNICIAN II

WHEREAS, Price City encourages employee professional development and advancement; and,

WHEREAS, Price City previously adopted a career ladder matrix, and it has become necessary for the efficient and successful operation of Price City to update the aforementioned career ladder matrix; and,

NOW, THEREFORE, BE IT HEREBY RESOLVED BY THE PRICE CITY COUNCIL AS FOLLOWS:

Section 1A. Career Ladder Matrix. The employee promotion career ladder matrix for the fleet department, attached herewith as **Exhibit 1**, is hereby adopted.

Section 2. Severability. The provisions of this resolution and the provisions adopted or incorporated by reference are severable.

Section 4. Repealer. The provisions of any other resolutions in conflict herewith are hereby repealed.

Section 5. Effective Date. This resolution shall become effective upon its approval by the Price City Council on the _____ day of _____, 2026.

PASSED AND ADOPTED BY THE PRICE CITY COUNCIL THIS ____ DAY OF _____ 2025.

PRICE MUNICIPAL CORPORATION

Terry Willis, Mayor

Attest:

Jaci Adams, City Recorder

EXHIBIT 1
FLEET DEPARTMENT CAREER LADDER MATRIX

Career Ladder: FLEET TECHNICIAN

	EQUIPMENT TECHNICIAN I Grade 7	EQUIPMENT TECHNICIAN II Grade 9	EQUIPMENT TECHNICIAN III Grade 10	MASTER TECHNICIAN I Grade 12	MASTER TECHNICIAN II Grade 15
PURPOSE	Diagnose and repair problems with vehicles and equipment of all kinds, including mechanical and body repair. Vehicles include light to heavy duty mobile equipment as well as small engine repair.	Diagnose and repair problems with vehicles and equipment of all kinds, including mechanical and body repair. Vehicles include light to heavy duty mobile equipment as well as small engine repair.	Diagnose and repair problems with vehicles and equipment of all kinds, including mechanical and body repair. Vehicles include light to heavy duty mobile equipment as well as small engine repair.	Diagnose and repair problems with vehicles and equipment of all kinds, including mechanical and body repair. Vehicles include light to heavy duty mobile equipment as well as small engine repair.	Supervise shop operations, including supervision of shop personnel and managing repair and maintenance schedule. Diagnose and repair problems with vehicles and equipment of all kinds, including mechanical and body repair at an advanced level.
DUTY AREAS	1. Gasoline Engines 2. Diesel Engines 3. Small Engine and Equipment 4. Collision Repair and Refinishing 5. Welding / Fabrication 6. Parts Specialist 7. Tires, Suspension, Steering 8. Planned Service & Maintenance	1. Gasoline Engines 2. Diesel Engines 3. Small Engine and Equipment 4. Collision Repair and Refinishing 5. Welding / Fabrication 6. Parts Specialist 7. Tires, Suspension, Steering 8. Planned Service & Maintenance	1. Gasoline Engines 2. Diesel Engines 3. Small Engine and Equipment 4. Collision Repair and Refinishing 5. Welding / Fabrication 6. Parts Specialist 7. Tires, Suspension, Steering 8. Planned Service & Maintenance	1. Gasoline Engines 2. Diesel Engines 3. Small Engine and Equipment 4. Collision Repair and Refinishing 5. Welding / Fabrication 6. Parts Specialist 7. Tires, Suspension, Steering 8. Planned Service & Maintenance	1. Gasoline Engines 2. Diesel Engines 3. Small Engine and Equipment 4. Collision Repair and Refinishing 5. Welding / Fabrication 6. Parts Specialist 7. Tires, Suspension, Steering 8. Planned Service & Maintenance
REQUIREMENTS & CAPABILITY	2 of the 8 duty areas Works well with others and follows directions Works safely and follows policies and procedures Utah Drivers License	3 of the 8 duty areas 2 ASE Certifications applicable to Price City Operations Communication and develop relationship skills Works safely and follows policies and procedures CDL Class B Minimum	5 of the 8 duty areas 5 ASE Certifications applicable to Price City operations Communication and develop relationship skills Leader in safety and policy and procedure compliance CDL Class B Minimum	8 of 8 duty areas 8 ASE Certifications applicable to Price City operations Strong communication and relationship skills Leads by example in safety and policies and procedures CDL Class B Minimum	8 of 8 duty areas 8 ASE Certifications applicable to Price City operations Communication, leadership and relationship skills Leads by example in safety and policies and procedures CDL Class B Minimum
SUPERVISION RECEIVED	Master Technician II or Streets Supervisor	Master Technician II or Streets Supervisor or Deputy PW Director	Master Technician II or Streets Supervisor or Deputy PW Director	Master Technician II or Streets Supervisor or Deputy PW Director	Master Technician II or Streets Supervisor or Deputy PW Director
SUPERVISION EXERCISED	None	None	None	None	Supervises Technicians and Shop Operations
YEARS EXPERIENCE	>1 year	>3 years	>4 years	>6 Years	>7 years

WHEN RECORDED RETURN TO:

Price Municipal Corporation
432 West 600 South
Price, Utah 84501

WATER LINE EASEMENT

Whereas since the 1930's the city of Price has installed and maintained a water line that provides drinking water to the Price City water system; and

Whereas the City water line has traversed the property of the Charles N. Whitehead, Stephanie M. Whitehead, and Douglas Whitehead, Trustees (and to their Successors in trust) of the Whitehead Asset Protection Trust dated, 10-29-2020 and the City now desires to install a replacement water line over, under, across, and through Grantor's property. Grantor and the City desire to memorialize the City's easement traversing Grantor's property as of the installation of the water line in the 1930's and grant both a construction easement for the replacement water line and also memorialize the perpetual easement in favor of the city:

Charles N. Whitehead, Stephanie M. Whitehead, and Douglas Whitehead, Trustees (and to their Successors in trust) of the Whitehead Asset Protection Trust dated, 10-29-2020, Grantors of 11439 S 5600 W, Payson, UT 84651, hereby CONVEY to Price City a municipal corporation, County of Carbon, State of Utah, Grantee, for the sum of Five Thousand Dollars (\$5,000.00) and other good and valuable consideration the receipt of which is hereby acknowledged, a perpetual right of way and easement to install, maintain, operate, repair, inspect, remove, and replace water pipe lines, valves, valve boxes, hereinafter called "Facilities", said right of way and easement being situated in Utah County, State of Utah and more particularly described, as follows, to-wit:

A 50 foot wide Easement being, 30 feet on the southerly side and 20 feet on the northerly side of an existing water transmission pipeline the approximate centerline of which is described as follows:

Beginning at a point S 89°39'39" W, 1313.93 feet along the quarter section line and S 0°17'58" W, 935.54 feet from the Northeast corner of the Southeast quarter of Section 30, Township 11 South, Range 9 East, SLB&M; thence S 45°27'00" E, 114.08 feet; thence S 50°23'38" E, 481.87 feet to the South line of the Northeast quarter of the Southeast quarter of said Section 30.

The side lines of said easement to be extended or shortened to meet at angle points and to terminate at property line.

The Easement ("Easement") is granted subject to the following rights, covenants and restrictions:

1. Grantee's construction and operational activities related to its use of the Easement Property and the ("Easement Property") as provided herein shall be performed in compliance with all applicable requirements of other governmental entities having jurisdiction. Grantors grant Grantee a construction easement of 70 feet, 40 feet to the southerly and 30 feet to the northerly of the herein described centerline during construction of the replacement waterline.

2. It is understood and agreed that the Easement set forth herein gives, grants and conveys to Grantee, the right of ingress and egress to and upon the Easement for the purposes set forth herein, which right has been in effect since no later than 1939.

3. Within a reasonable time, following completion of construction of any improvements associated with the replacement water line within the Easement Property, subject to suitable weather and/or soil conditions, Grantee, at its expense, shall reasonably restore the unpaved surface of the Easement Property or any other property of Grantor disturbed by Grantee during construction, as near as practicable to its preconstruction condition.

4. Grantors reserve the right to use and enjoy the Easement Property subject to this Easement and Grantee's rights hereunder.

5. The Easement and related rights granted hereunder create an equitable servitude on the Easement Property and constitute a covenant running with the land which shall be binding upon Grantors and the Grantee and their respective legal representatives, successors-in-interest and assigns.

6. This Easement, and all rights, covenants and restrictions set forth herein may not be terminated, extended, modified or amended without the consent of Grantors and Grantee, and any such termination, extension, modification or amendment shall be effective only upon recordation in the official records of Utah County, Utah, of a written document effecting the same, duly executed and acknowledged by Grantors and Grantee.

7. By accepting delivery of and recordation of this Grant of Easement, Grantee acknowledges and agrees with the terms and provisions hereof. Grantee accepts the

Easement in its “As-Is,” “Where-Is” condition, without warranties, either express or implied, “with all faults,” including, without limitation, both latent and patent defects, and the existence of hazardous materials, if any. Grantee hereby waives all warranties, express or implied, regarding title, condition and use of the Easement.

WITNESS, the hands of the Grantors this _____ day of _____, 20____

Charles N. Whitehead, Trustee

Stephanie M. Whitehead, Trustee

STATE OF UTAH)
 : SS
COUNTY OF _____)

ON the _____ day of _____, 20____, personally appeared before me, CHARLES N. WHITEHEAD AND STEPHANIE M. WHITEHEAD, Trustees (and to their Successors in trust) of the WHITEHEAD ASSET PROTECTION TRUST dated, 10-29-2020, the signers of the above instrument who duly acknowledged to me that they executed the same.

Notary Public

WITNESS, the hand of the Grantor this _____ day of _____, 20__

Douglas Whitehead, Trustee

STATE OF UTAH)
 : SS
COUNTY OF _____)

ON the _____ day of _____, 20__, personally appeared before me, DOUGLAS WHITEHEAD, Trustee (and to his Successors in trust) of the WHITEHEAD ASSET PROTECTION TRUST dated, 10-29-2020, the signer of the above instrument who duly acknowledged to me that he executed the same.

Notary Public

PIONEER PARK STORMWATER DETENTION BASIN EWP...

Mayor

TERRY WILLIS

City Attorney

ERIC JOHNSON

City Recorder

JACI ADAMS

City Treasurer

BILLIE HEILESEN

Finance Director

LISA RICHENS



185 East Main Street, P.O. BOX 893, PRICE, UTAH 84501
(435) 637-5010 www.pricecityutah.com

City Council

LAYNE MILLER

TANNER RICHARDSON

RICHARD ROOT

RUSSELL SEELEY

TINA URBANIC

10/22/26

State Conservationist
Natural Resources Conservation Service
125 South State Street, Room 4010
Salt Lake City, Utah 84138-110

Re: Price City's Emergency Watershed Protection Project Utah DSR # 49-03-26-5150-001

To whom it concerns,

Price City formally requests a formal modification to our current Emergency Watershed Protection (EWP) agreement. This modification seeks a performance period extension and supplemental Financial Assistance (FA) and Technical Assistance (TA) to address critical, compounding flood vulnerabilities in the Pioneer Park area.

While the original Damage Survey Report (DSR) identified these risks, budgetary constraints initially forced the prioritization of other recovery projects. However, successive, severe storm events from August through October 2026 have dramatically escalated the urgency of this site. Recent flooding caused extensive flooding of the municipal Wave Pool, flooding on the Utah State University (USU) Eastern campus (specifically impacting the Western Instructional Building), and significant property damage to 12 local residences.

To protect these critical public assets, educational infrastructure, and private homes, Price City and our engineering team, Johansen & Tuttle Engineering, have developed an integrated engineering mitigation strategy. The proposed Pioneer Basin improvements will feature a targeted inlet structure, a water and sediment retention basin, and a series of defensive slope terraces.

To successfully execute these critical measures, Price City requests the following two modifications to the current agreement:

1. Period of Performance Extension

We request a time waiver and contract extension of four months, establishing a new completion deadline of November 5, 2027. This additional time is required for the engineering team to finalize the design report, Operation & Maintenance (O&M) plan, Quality Assurance (QA) plan, final project drawings, and technical specifications for the Pioneer Basin. It also accounts for the necessary timelines to advertise, award, and complete heavy civil construction. A detailed project schedule is provided in the attached Gantt chart.

2. Supplemental Financial and Technical Assistance

We request an increase in both TA and FA funding allocations to incorporate the Pioneer Park scope. The proposed storm basin projects add an estimated construction footprint of \$432,113.

The requested adjustments are summarized below:

Funding Category	Current Agreement	Revised Estimate	Supplemental Request
Technical Assistance TA (100% NRCS)	\$206,972	\$254,504	+\$47,532
Financial Assistance FA (75% NRCS & 25% Price City)	\$1,238,552	\$1,670,665	+\$432,113

Enclosed with this letter are the detailed engineering cost breakdowns and itemized estimates for the Pioneer Park infrastructure additions.

Price City has a clear, legal interest in the values threatened by this ongoing watershed emergency and stands ready to support the local cost-share, regulatory permitting, and long-term operation of these completed structures. We appreciate your continued partnership and consideration of this urgent request.

Please contact me directly if you require further technical data or clarification during your review.

Sincerely,



Terry Willis
Mayor

PRICE CITY
PIONEER PARK CHECK DAMS & INLET STRUCTURE PROJECT
EMERGENCY WATERSHED PROJECT - NRCS 75%/25% Match

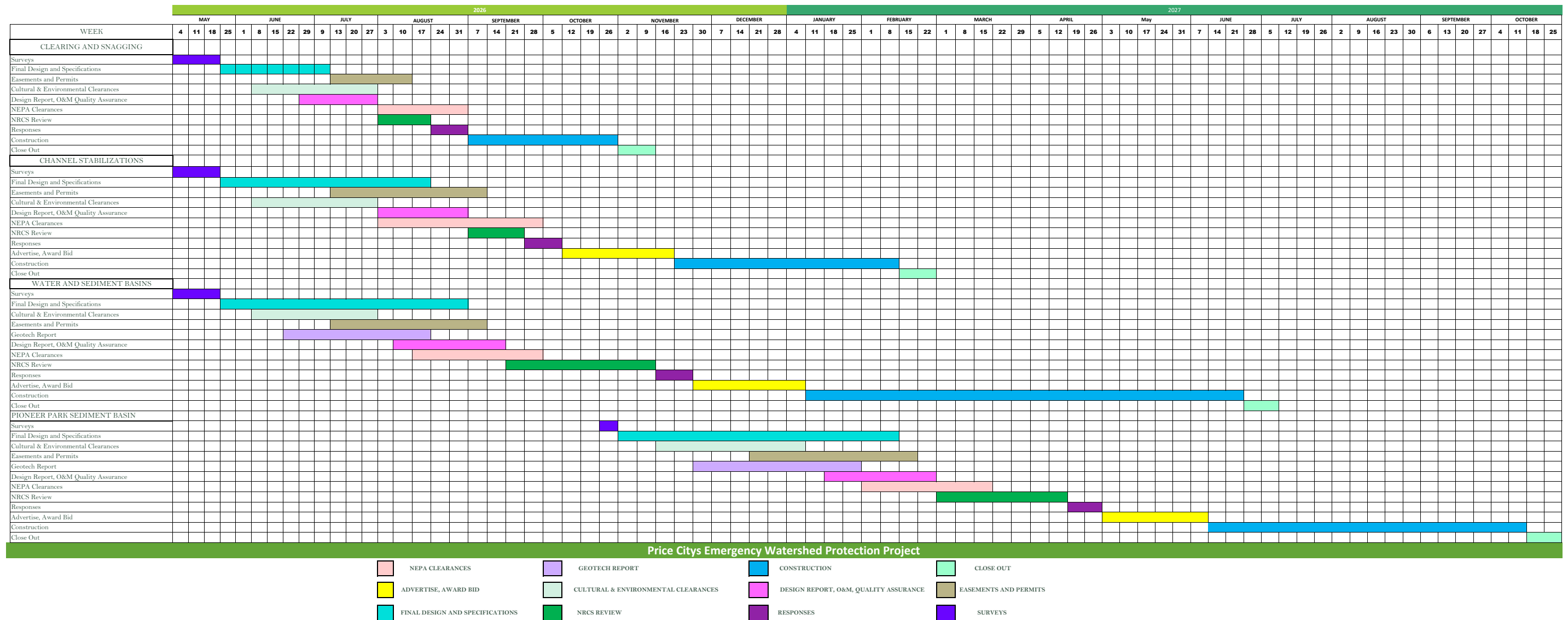
WORK OR MATERIAL	UNIT	QUANTITY	UNIT PRICE	AMOUNT
Mobilization	Lump	1	\$ 10,000.00	\$ 10,000.00
Excavation	C.Y.	90	\$ 20.00	\$ 1,800.00
Structural Concrete	C.Y.	5	\$ 1,500.00	\$ 7,500.00
Grouted Rock Riprap	C.Y.	60	\$ 260.00	\$ 15,600.00
Inlet Structure	EACH	1	\$ 25,000.00	\$ 25,000.00
Restoration	Lump	1	\$ 6,000.00	\$ 6,000.00
CONSTRUCTION SUBTOTAL				\$ 65,900.00
15% CONTINGENCY				\$ 9,885.00
CONSTRUCTION TOTAL				\$ 75,785.00
TA (11%)				\$ 8,336

PRICE CITY
PIONEER PARK SEDIMENTATION BASIN PROJECT
EMERGENCY WATERSHED PROJECT - NRCS 75%/25% Match

WORK OR MATERIAL	UNIT	QTY	UNIT PRICE	AMOUNT
MOBILIZATION	L.S.	1	\$ 40,000.00	\$ 40,000.00
EXCAVATION	C.Y.	2,150	\$ 12.00	\$ 25,800.00
UNTREATED BASE COURSE (1-1/2-INCH MAX)	C.Y.	30	\$ 50.00	\$ 1,500.00
ZONE 1	C.Y.	960	\$ 20.00	\$ 19,200.00
ZONE 2	C.Y.	920	\$ 20.00	\$ 18,400.00
GRAVEL DRAIN ZONE	C.Y.	15	\$ 200.00	\$ 3,000.00
FILTER SAND ZONE	C.Y.	230	\$ 140.00	\$ 32,200.00
STRUCTURAL CONCRETE	C.Y.	25	\$ 1,100.00	\$ 27,500.00
4' X 4' DROP INLET BOX	EACH	1	\$ 18,000.00	\$ 18,000.00
12-INCH ADS PIPE	L.F.	200	\$ 90.00	\$ 18,000.00
4'X4' JUNCTION BOX	EACH	1	\$ 9,000.00	\$ 9,000.00
4-INCH HDPE DR26 SLOTTED PIPE	L.F.	150	\$ 45.00	\$ 6,750.00
4-INCH HDPE DR26 PIPE	L.F.	20	\$ 30.00	\$ 600.00
ROCK RIP RAP	C.Y.	110	\$ 200.00	\$ 22,000.00
UNDERGROUND ELECTRICAL LINE	L.F.	260	\$ 40.00	\$ 10,400.00
RESEEDING	EACH	1	\$ 7,500.00	\$ 7,500.00
IRRIGATION SYSTEM	EACH	1	\$ 35,000.00	\$ 35,000.00
RESTORATION	L.S.	1	\$ 15,000.00	\$ 15,000.00
CONSTRUCTION SUBTOTAL				\$ 309,850.00
15% CONTINGENCY				\$ 46,478
CONSTRUCTION TOTAL				\$ 356,328
TA				\$ 39,196

PRICE CITY
PIONEER PARK SEDIMENTATION BASIN PROJECT
EMERGENCY WATERSHED PROJECT - Price City 100% Funded

WORK OR MATERIAL	UNIT	QTY	UNIT PRICE	AMOUNT
18-INCH ADS PIPE	L.F.	300	\$ 130.00	\$ 39,000.00
24-INCH ADS PIPE	L.F.	270	\$ 180.00	\$ 48,600.00
4'X4' JUNCTION BOX	EACH	1	\$ 9,000.00	\$ 9,000.00
CONSTRUCTION SUBTOTAL				\$ 87,600.00
15% CONTINGENCY				\$ 13,140.00
CONSTRUCTION TOTAL				\$ 100,740.00
ENGINEERING (15%)				\$ 11,081.40



MINUTES

Minutes of the Price City Council Workshop
Conference Room 106
October 14, 2026 – 4:00 p.m.

Present:
Mayor Willis

Councilmembers:
Councilmember Miller
Councilmember Richardson
Councilmember Urbanik

Excused: Councilmember Root, Councilmember Seeley

Present: See Public Meeting Sign-In Sheet

Director's Reports:

Items discussed:

Nick Tatton/Administrative Director: Waterwise landscaping class at Price City Library on Wednesday, October 28, 2026 from 5:30 – 7:00 p.m./Collaboration HVB project, would like to utilize library, working on grant/Presentation – UAMPS on 10-28-2026 City Council agenda/Electric Committee – Resolution to amend City's electric rate schedule for commercial vehicle charging on 10-28-2026 City Council agenda/Planning Commission Retreat reminder for November 23, 2026.

Billie Heilesen/Treasurer: Price City will be using software and services provided by Caselle Community Connect – will need to purchase 6 terminals, will be purchased with a promotion discount of 20%, will no longer be using Xpress BillPay.

Seth Huntington/IT Manager: Along with getting an updated timeclock system, the new Caselle software will be easier for customers to use with more availability to pay for other services online also.

Miles Nelson, Public Works Director: Recent Mountain Bike races big success, huge impact on community/Rose Park Improvements – Day of Caring – took out trees, old playground equipment, sidewalks, etc./EWP time extension approved, asking for more funding, Brick and Congressional grants.

Justin Orth/Public Works Deputy Director: Pioneer Park stonewall removal due to deterioration and falling apart creating a potential safety hazard for visitors and surrounding area – approximately 33 trees which are declining and dying, will be removed beginning October 26th/Proposing the development of a detention basin at Pioneer Park which would provide additional stormwater storage and controlled release capacity to help reduce flooding, and recurring flood damage.

David Johnson/Fire Chief: In process of reviewing for ISO, which is an independent insurance agency that performs audits on the local water system and fire department/recertification coming up/Appreciative of all Price City employees during the flood events.

Mayor Willis: Very thankful and appreciative of Price City employees and crews that were helping during the flood events.

Lisa Richens/Finance Director: Auditors here this week.

Layne Miller/Councilmember: Looking for sponsorships for Culture Connection, usually \$3000 for one good tribute band.

Adjourned: 5:11 p.m.

APPROVED:

Terry Willis, Mayor

ATTEST:

Jaci Adams, City Recorder

DRAFT

Minutes of the City Council Meeting
City Hall
Price, Utah

October 14, 2026

Present:

Mayor Willis

Councilmembers:

Layne Miller

Tanner Richardson

Tina Urbanik

Jaci Adams, City Recorder

Nick Tatton, Administrative Director

Lisa Richens, Finance Director

Miles Nelson, Public Works Director

Excused: Councilmember Root, Councilmember Seeley

Staff/Others: See Public Meeting Sign-In Sheet

1. PLEDGE OF ALLEGIANCE

Mayor Willis called the regular meeting to order at 5:30 p.m. Mayor Willis led the Pledge of Allegiance.

2. ROLL CALL

Roll was called with the above Councilmembers and staff in attendance.

3. SAFETY SECONDS

Councilmember Urbanik reminded everyone about October/Halloween safety such as; parents choosing bright costumes, use flashlights or glow sticks, when trick or treating, stay on sidewalk, drivers slow down and stay alert, watch for children who may dart out in the road and homeowners keep walkways well-lit and free of tripping hazards.

4. GENERAL BUSINESS/DISCUSSION

a. QUARTERLY SAFETY DRAWING. Drawing for the quarterly safety prize for qualifying Price City employees.

The winner of the quarterly safety prize was Zack Tonc.

b. CASELLE COMMUNITY CONNECT. Consideration and possible approval to accept the Caselle Citizen Portal contract.

Lisa Richens, Finance Director explained the that Price City will be advertising over the next month about the new software system. There will be no extra fees for residents and it will be more user friendly. Customers will have access to forms on the Pricie City website also.

MOTION.

Councilmember Urbanik moved to approve and accept the Caselle Citizen Portal contract.

Councilmember Miller seconded and motion carried.

c. SPONSORSHIP/DONATION REQUEST/CASTLE COUNTRY CHRISTMAS TREE REGALIA. Consideration and possible approval of a \$500 sponsorship/donation for the annual 2026 Castle Country Christmas Tree Regalia. The CCCTR committee will be in attendance to highlight the event.

Emily Wood was in attendance to highlight the history of the Castle Country Christmas Tree Regalia that was started in the early 1990's and has grown tremendously becoming very successful with businesses with generous proceeds that go back to the community to help local children. Along with beautifully decorated Christmas trees that are bid on each year, there is also a Christmas store for the community to enjoy.

MOTION.

Councilmember Urbanik moved to approve a \$500 sponsorship/donation for the annual 2026 Castle Country Christmas Tree Regalia. Councilmember Richardson seconded and motion carried.

d. APPROVAL FOR TERMINAL/EQUIPMENT. Consideration and possible approval to purchase six (6) P2 SmartPad terminals to use with the Caselle Citizen Portal in the amount of \$2,154.00.

Mayor Willis noted that the P2 SmartPad terminals will be needed at all places that take payments.

MOTION.

Councilmember Miller moved to approve the purchase of six (6) P2 SmartPad terminals to use with the Caselle Citizen Portal in the amount of \$2,154.00. Councilmember Urbanik seconded and motion carried.

e. CASELLE CLOUD SOFTWARE & SERVICES PROPOSAL. Consideration and possible approval of a Caselle Cloud software and service proposal in the amount of \$18,420.

Seth Huntington, IT Manager talked about the cost savings that Price City would benefit from with the Caselle software and services.

MOTION.

Councilmember Urbanik moved to approve the Caselle Cloud software and service proposal in the amount of \$18,420. Councilmember Miller seconded and motion carried.

f. ENGINEERING SERVICES AGREEMENT LEAD & COPPER RULE REVISIONS (LCRR). Consideration and possible approval of an agreement with Jones & DeMille Engineering to assist the City in meeting the EPA's requirements for the LCRR. Estimated cost of services not to exceed \$70,000. Project is grant funded.

Josh Graves, Jones & DeMille Engineering was in attendance to review the EPA's requirements regarding the lead and copper rule revisions and to assist Price City in meeting the deadline for completing the entire inventory database and plan in the fall of 2027.

MOTION.

Councilmember Richardson moved to approve an agreement with Jones & DeMille Engineering to assist the City in meeting the EPA's requirements for the LCRR, not to exceed \$70,000. Councilmember Urbanik seconded and motion carried.

g. **ENGINEERING SERVICES AGREEMENT EWP PROJECT.** Consideration and possible approval of an agreement with Johansen and Tuttle Engineering for services on the City's Emergency Watershed Protection Project to construct two detention basins and make improvements to Mead's Wash. Project is grant funded through the National Resources Conservation Service (NRCS).

Miles Nelson, Public Works Director reviewed the agreement for the emergency watershed protection project and how the two detention basins above Covecrest and Mont Harmon would benefit the city to help prevent flooding issues.

MOTION.

Councilmember Miller moved to approve an agreement with Johansen and Tuttle Engineering for services on the City's Emergency Watershed Protection project to construct two detention basins and make improvements to Mead's Wash. Councilmember Richardson seconded and motion carried.

h. **FUNDING APPLICATION FOR WATER TREATMENT PLANT UPGRADE DESIGN.** Ratification of a funding application to the Division of Drinking Water for design engineering of the necessary upgrades to the City's Water Treatment Plant. Total project cost is \$1,924,747.00 which includes a \$50,000 cash match from the City. If awarded, funding will likely be some combination of loan and grant, with the potential to be all loan.

Miles Nelson, Public Works Director reviewed the necessity of the funding for the design and upgrades to the Price City Treatment Plant.

MOTION.

Councilmember Urbanik moved to approve ratification of a funding application to the Division of Drinking Water for design engineering of the necessary upgrades to the City's Water Treatment Plant. Councilmember Miller seconded and motion carried.

5. CONSENT AGENDA

MOTION.

Councilmember Urbanik moved to approve consent agenda items a. thru f. Councilmember Richardson seconded and motion carried.

a. **MINUTES** for 09-23-2026 City Council.

b. **2027 PRICE RENAISSANCE FESTIVAL.** Consideration and possible approval for the 2027 Price Renaissance Festival anticipated to be held on April 16-17, 2027, and also confirmation of who the chairperson will be for the 2027 festival.

c. **ROSE PARK IMPROVEMENTS PLAYGROUND AGREEMENT.** Consideration and possible approval of an agreement with Garrett Park and Play for installation of new playground equipment at Rose Park for \$74,996.00.

d. **SPRING WATER TRANSMISSION LINE ENGINEERING AMENDMENT #2.** Consideration and possible approval of an amendment to the current agreement with Johansen and Tuttle Engineering for additional geotechnical work on Segment C for \$13,300.00.

e. BUSINESS LICENSES. Helen Gustafson LLC at 790 N Cedar Hills Dr., INTRSTLR Security at 850 N 1100 E for Wyatt Henrie.

f. TRAVEL REQUESTS. Colton Greener, Homicide Investigation Conference, October 26-29, 2026, Ogden, UT. Anthony Hathaway, POST Basic Emergency Vehicle Operations Course, Lehi, UT., October 4-7, 2026. Brandon Rigby & Chris White, UC Chat Fundamentals, Murray, UT., November 1-5, 2026. Jennifer Christensen, 2026 ULEAP Conference, Springdale, UT., November 2-5, 2026. Brandon Ratcliffe & Shawn Sackett, 4th Annual Homicide Investigation Conference, Ogden, UT., October 26-29, 2026.

6. PUBLIC COMMENTS (LIMITED TO TWO MINUTES PER PERSON/NO ACTION TAKEN ON DISCUSSED ITEMS)

Mersades Morgan, USARRA was in attendance to thank Price City for the sponsorship donation and support during their annual Recovery Days event.

7. UNFINISHED BUSINESS

Mayor Willis reminded everyone that a Landscape Class will be held October 28, 2026 at 5:30 p.m. at the Price City Library.

Mayor Willis asked for a motion to close the regular City Council meeting.

Councilmember Urbanik moved to close the regular City Council meeting. Councilmember Miller seconded and motion carried.

The regular City Council meeting was adjourned at 6:03 p.m.

APPROVED:

ATTEST:

Terry Willis, Mayor

Jaci Adams, City Recorder



July 1, 2026

Price City
185 East Main Street
Price, Utah 84501

Dear Honorable Mayor, City Council, and Management:

You have requested that we audit the governmental activities, business-type activities, each major fund, and the aggregate remaining fund information of Price City, as of June 30, 2026, and for the year then ended, and the related notes to the financial statements, which collectively comprise Price City's basic financial statements as listed in the table of contents.

In addition, we will audit the entity's compliance over major federal award programs for the period ended June 30, 2026. Our audits will be conducted with the objectives of our expressing an opinion on each opinion unit and an opinion on compliance regarding the entity's major federal award programs. We are pleased to confirm our acceptance and our understanding of this audit engagement by means of this letter.

The objectives of our audit of the financial statements are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with auditing standards generally accepted in the United States of America (GAAS) and, if applicable, in accordance with Government Auditing Standards, and/or any state or regulatory audit requirements will always detect a material misstatement when it exists. Misstatements, including omissions, can arise from fraud or error and are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

The objectives of our compliance audit are to obtain sufficient appropriate audit evidence to form an opinion and report at the level specified in the governmental audit requirement about whether the entity complied in all material respects with the applicable compliance requirements and identify audit and reporting requirements specified in the governmental audit requirement that are supplementary to GAAS and *Government Auditing Standards*, if any, and perform procedures to address those requirements.

Accounting principles generally accepted in the United States of America (U.S. GAAP) as promulgated by the Governmental Accounting Standards Board (GASB) require that Management's Discussion and Analysis, Statement of Revenues, Expenditures, and Changes in Fund Balance, Schedule of Changes in the City's Net OPEB Liability and Related Ratios Post-Retirement Benefits Plan, Schedule of Contributions related to pensions, and Schedule of Proportionate Share of the Net Pension Liability, be presented to supplement the basic financial statements. Such information, although not a part of the basic financial statements, is required by the GASB, who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. As part of our engagement, we will apply certain limited procedures to the required supplementary information (RSI) in accordance with auditing standards generally accepted in the United States of America. These limited procedures will consist primarily of inquiries of management regarding their methods of measurement and presentation, and comparing the information for consistency with management's responses to our inquiries.

Larson & Company
1606 Spanish Fork Parkway, Suite 100
Spanish Fork, UT 84660
Main: (801) 798-3545 | www.larsco.com

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We will not express an opinion or provide any form of assurance on the RSI. The following RSI is required by accounting principles generally accepted in the United States of America. This RSI will be subjected to certain limited procedures but will not be audited:

- 1) Management's Discussion and Analysis
- 2) Statement of Revenues, Expenditures, and Changes in Fund Balance – Budget and Actual – General Fund
- 3) Schedule of Changes in the City's Net OPEB Liability and Related Ratios Post-Retirement Benefits Plan
- 4) Schedule of the Proportionate Share of Net Pension Liability
- 5) Schedule of Contributions – Pensions

Supplementary information other than RSI will accompany Price City's basic financial statements. We will subject the following supplementary information to the auditing procedures applied in our audit of the basic financial statements and certain additional procedures, including comparing and reconciling the supplementary information to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and additional procedures in accordance with auditing standards generally accepted in the United States of America. We intend to provide an opinion on the following supplementary information in relation to the financial statements as a whole:

- 1) Combining and Individual Fund Statements and Schedules of Non-Major Governmental Funds
- 2) Combining Statements of the Nonmajor Proprietary Funds
- 3) Schedule of Expenditures for Federal Awards

Schedule of Expenditures of Federal Awards

We will subject the schedule of expenditures of federal awards to the auditing procedures applied in our audit of the basic financial statements and certain additional procedures, including comparing and reconciling the schedule to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and additional procedures in accordance with auditing standards generally accepted in the United States of America. We intend to provide an opinion on whether the schedule of expenditures of federal awards is presented fairly in all material respects in relation to the financial statements as a whole.

Data Collection Form

Prior to the completion of our engagement, we will complete the sections of the Data Collection Form that are our responsibility. The form will summarize our audit findings, amounts and conclusions. It is management's responsibility to submit a reporting package including financial statements, schedule of expenditure of federal awards, summary schedule of prior audit findings and corrective action plan along with the Data Collection Form to the federal audit clearinghouse. The financial reporting package must be text searchable, unencrypted, and unlocked. Otherwise, the reporting package will not be accepted by the federal audit clearinghouse. We will assist you in the electronic submission and certification. You may request from us copies of our report for you to include with the reporting package submitted to pass-through entities.

The Data Collection Form is required to be submitted within the *earlier* of 30 days after receipt of our auditors' reports or nine months after the end of the audit period, unless specifically waived by a federal cognizant or oversight agency for audits. Data Collection Forms submitted untimely are one of the factors in assessing programs at a higher risk.

Audit of the Financial Statements

We will conduct our audits in accordance GAAS, the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States of America; the audit requirements of Title 2 U.S. Code of Federal Regulations (CFR) Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance) and, if applicable, in accordance with any state or regulatory audit requirements. As part of an audit of financial statements in accordance with GAAS and in accordance with Government Auditing Standards, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. However, we will communicate to you in writing concerning any significant deficiencies or material weaknesses in internal control relevant to the audit of the financial statements that we have identified during the audit.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Conclude, based on the audit evidence obtained, whether there are conditions or events, considered in the aggregate, that raise substantial doubt about Price City's ability to continue as a going concern for a reasonable period of time.

Although we are currently in the planning stage of our audit, we have identified the following significant risks during our audit to date that require special audit consideration:

- Improper revenue recognition is considered an inherent risk according to GAAS
- Potential management bias, financial statement estimates, and Management override of controls are considered inherent risk according to GAAS
- Cash disbursements are considered a significant risk for governmental entities as they are dealing with public funds
- Valuation of Other Post-Employment Benefits (OPEB)

Because of the inherent limitations of an audit, together with the inherent limitations of internal control, an unavoidable risk that some material misstatements or noncompliance may not be detected exists, even

though the audit is properly planned and performed in accordance with GAAS and *Government Auditing Standards* of the Comptroller General of the United States of America and, if applicable, in accordance with any state or regulatory audit requirements. Please note that the determination of abuse is subjective and *Government Auditing Standards* does not require auditors to detect abuse.

Our responsibility as auditors is limited to the period covered by our audit and does not extend to any other periods.

Audit of Major Program Compliance

Our audit of Price City's major federal award program(s) compliance will be conducted in accordance with the requirements of the Single Audit Act, as amended; and the Uniform Guidance, and will include tests of accounting records, a determination of major programs in accordance with the Uniform Guidance and other procedures we consider necessary to enable us to express such an opinion on major federal award program compliance and to render the required reports. We cannot provide assurance that an unmodified opinion on compliance will be expressed. Circumstances may arise in which it is necessary for us to modify our opinion or withdraw from the engagement.

The Uniform Guidance requires that we also plan and perform the audit to obtain reasonable assurance about whether material noncompliance with applicable laws and regulations, the provisions of contracts and grant agreements applicable to major federal award programs, and the applicable compliance requirements occurred, whether due to fraud or error, and express an opinion on the entity's compliance based on the audit. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS, *Government Auditing Standards*, and the Uniform Guidance will always detect material noncompliance when it exists. The risk of not detecting material noncompliance resulting from fraud is higher than for that resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Noncompliance with the compliance requirements is considered material if there is a substantial likelihood that, individually or in the aggregate, it would influence the judgment made by a reasonable user of the report on compliance about the entity's compliance with the requirements of the federal programs as a whole.

As part of a compliance audit in accordance with GAAS and *in accordance with Government Auditing Standards*, and/or any state or regulatory audit requirements, we exercise professional judgment and maintain professional skepticism throughout the audit. We also identify and assess the risks of material noncompliance, whether due to fraud or error, and design and perform audit procedures responsive to those risks.

Our procedures will consist of determining major federal programs and, performing the applicable procedures described in the U.S. Office of Management and Budget *OMB Compliance Supplement* for the types of compliance requirements that could have a direct and material effect on each of the entity's major programs, and performing such other procedures as we considers necessary in the circumstances. The purpose of those procedures will be to express an opinion on the entity's compliance with requirements applicable to each of its major programs in our report on compliance issued pursuant to the Uniform Guidance.

Also, as required by the Uniform Guidance, we will obtain an understanding of the entity's internal control over compliance relevant to the audit in order to design and perform tests of controls to evaluate the effectiveness of the design and operation of controls that we consider relevant to preventing or detecting material noncompliance with compliance requirements applicable to each of the entity's major federal award

programs. Our tests will be less in scope than would be necessary to render an opinion on these controls and, accordingly, no opinion will be expressed in our report. However, we will communicate to you, regarding, among other matters, the planned scope and timing of the audit and any significant deficiencies and material weaknesses in internal control over compliance that we have identified during the audit.

We will issue a report on compliance that will include an opinion or disclaimer of opinion regarding the entity's major federal award programs, and a report on internal controls over compliance that will report any significant deficiencies and material weaknesses identified; however, such report will not express an opinion on internal control.

Compliance with Laws and Regulations

As previously discussed, as part of obtaining reasonable assurance about whether the basic financial statements are free of material misstatement, we will perform tests of Price City's compliance with the provisions of applicable laws, regulations, contracts, and agreements. However, the objective of our audit will not be to provide an opinion on overall compliance and we will not express such an opinion.

Management's Responsibilities

Our audit will be conducted on the basis that management and, when appropriate, those charged with governance acknowledge and understand that they have responsibility:

1. For the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America;
2. For the design, implementation, and maintenance of the system of internal control relevant to the preparation and fair presentation of basic financial statements that are free from material misstatement, whether due to error, fraudulent financial reporting, misappropriation of assets, or violations of laws, governmental regulations, grant agreements, or contractual agreements; and
3. To provide us with:
 - a. Access to all information of which management is aware that is relevant to the preparation and fair presentation of the financial statements including the disclosures, and relevant to federal award programs, such as records, documentation, and other matters;
 - b. Additional information that we may request from management for the purpose of the audit;
 - c. Unrestricted access to persons within the entity and others from whom we determine it necessary to obtain audit evidence;
 - d. A written acknowledgement of all the documents that management expects to issue that will be included in the annual report and the planned timing and method of issuance of that annual report; and
 - e. A final version of the annual report (including all the documents that, together, comprise the annual report) in a timely manner prior to the date of the auditor's report.
4. For including the auditor's report in any document containing basic financial statements that indicates that such basic financial statements have been audited by us;
5. For identifying and ensuring that the entity complies with federal laws, statutes, regulations, rules, provisions of contracts or grant agreements, and the terms and conditions of federal award

programs, and implementing systems designed to achieve compliance with applicable federal statutes, regulations, and the terms and conditions of federal award programs;

6. For adjusting the financial statements to correct material misstatements and confirming to us in the management representation letter that the effects of any uncorrected misstatements aggregated by us during the current engagement and pertaining to the current year period(s) under audit are immaterial, both individually and in the aggregate, to the financial statements as a whole;
7. For acceptance of nonattest services, including identifying the proper party to oversee nonattest work;
8. For maintaining adequate records, selecting and applying accounting principles, and safeguarding assets;
9. For informing us of any known or suspected fraud affecting the entity involving management, employees with significant role in internal control and others where fraud could have a material effect on compliance;
10. For the accuracy and completeness of all information provided;
11. For taking reasonable measures to safeguard protected personally identifiable and other sensitive information; and
12. For confirming your understanding of your responsibilities as defined in this letter to us in your management representation letter.
13. For identifying, in its accounts, all federal awards received and expended during the period and the federal programs under which they were received;
14. For maintaining records that adequately identify the source and application of funds for federally funded activities;
15. For preparing the schedule of expenditures of federal awards (including notes and noncash assistance received) in accordance with the Uniform Guidance;
16. For designing, implementing, and maintaining effective internal control over federal awards that provides reasonable assurance that the entity is managing federal awards in compliance with federal statutes, regulations, and the terms and conditions of the federal awards;
17. For disclosing accurately, currently, and completely the financial results of each federal award in accordance with the requirements of the award;
18. For identifying and providing report copies of previous audits, attestation engagements, or other studies that directly relate to the objectives of the audit, including whether related recommendations have been implemented;
19. For taking prompt action when instances of noncompliance are identified;
20. For addressing the findings and recommendations of auditors, for establishing and maintaining a process to track the status of such findings and recommendations and taking corrective action on reported audit findings from prior periods and preparing a summary schedule of prior audit findings;

21. For following up and taking corrective action on current year audit findings and preparing a corrective action plan for such findings;
22. For submitting the reporting package and data collection form to the appropriate parties;
23. For making the auditor aware of any significant contractor relationships where the contractor is responsible for program compliance;

With regard to the schedule of expenditures of federal awards referred to above, you acknowledge and understand your responsibility (a) for the preparation of the schedule of expenditures of federal awards in accordance with the Uniform Guidance, (b) to provide us with the appropriate written representations regarding the schedule of expenditures of federal awards, (c) to include our report on the schedule of expenditures of federal awards in any document that contains the schedule of expenditures of federal awards and that indicates that we have reported on such schedule, and (d) to present the schedule of expenditures of federal awards with the audited financial statements, or if the schedule will not be presented with the audited financial statements, to make the audited financial statements readily available to the intended users of the schedule of expenditures of federal awards no later than the date of issuance by you of the schedule and our report thereon.

With regard to the supplementary information referred to above, you acknowledge and understand your responsibility: (a) for the preparation of the supplementary information in accordance with the applicable criteria; (b) to provide us with the appropriate written representations regarding supplementary information; (c) to include our report on the supplementary information in any document that contains the supplementary information and that indicates that we have reported on such supplementary information; and (d) to present the supplementary information with the audited basic financial statements, or if the supplementary information will not be presented with the audited basic financial statements, to make the audited basic financial statements readily available to the intended users of the supplementary information no later than the date of issuance by you of the supplementary information and our report thereon.

As part of our audit process, we will request from management and, when appropriate, those charged with governance, written confirmation concerning representations made to us in connection with the audit.

We understand that your employees will prepare all confirmations we request and will locate any documents or invoices selected by us for testing.

If you intend to publish or otherwise reproduce the financial statements and make reference to our firm, you agree to provide us with printers' proofs or masters for our review and approval before printing. You also agree to provide us with a copy of the final reproduced material for our approval before it is distributed.

Regarding the electronic dissemination of audited financial statements, including financial statements published electronically on your Internet website, you understand that electronic sites are a means to distribute information and, therefore, we are not required to read the information contained in these sites or to consider the consistency of other information in the electronic site with the original document.

Professional standards prohibit us from being the sole host and/or the sole storage for your financial and non-financial data. As such, it is your responsibility to maintain your original data and records and we cannot be responsible to maintain such original information. By signing this engagement letter, you affirm that you have all the data and records required to make your books and records complete.

Nonattest Services

With respect to any nonattest services we perform, assistance with the preparation of the basic financial statements and the schedule of expenditures of federal awards, we will not assume management responsibilities on behalf of Price City. However, we will provide advice and recommendations to assist management of Price City in performing its responsibilities.

Price City's management is responsible for (a) making all management decisions and performing all management functions; (b) assigning a competent individual to oversee the services; (c) evaluating the adequacy of the services performed; (d) evaluating and accepting responsibility for the results of the services performed; and (e) establishing and maintaining internal controls, including monitoring ongoing activities.

Our responsibilities and limitations of the nonattest services are as follows:

- We will perform the services in accordance with applicable professional standards, including *AICPA Code of Professional Conduct*, and the *Uniform Guidance*.
- The nonattest services are limited to the preparation of the basic financial statements and the schedule of expenditures of federal awards previously outlined. Our firm, in its sole professional judgment, reserves the right to refuse to do any procedure or take any action that could be construed as making management decisions or assuming management responsibilities, including determining account coding and approving journal entries.

Reporting

We will issue a written report upon completion of our audit of Price City's basic financial statements. Our report will be addressed to the Mayor and City Council of Price City. Circumstances may arise in which our report may differ from its expected form and content based on the results of our audit. Depending on the nature of these circumstances, it may be necessary for us to modify our opinions, add an emphasis-of-matter or other-matter paragraph(s) to our auditor's report, or if necessary, withdraw from the engagement. If our opinions on the basic financial statements are other than unmodified, we will discuss the reasons with you in advance. If, for any reason, we are unable to complete the audit or are unable to form or have not formed opinions, we may decline to express opinions or to issue a report as a result of this engagement.

In accordance with the requirements of *Government Auditing Standards*, we will also issue a written report describing the scope of our testing over internal control over financial reporting and over compliance with laws, regulations, and provisions of grants and contracts, including the results of that testing. However, providing an opinion on internal control and compliance over financial reporting will not be an objective of the audit and, therefore, no such opinion will be expressed.

We also will issue a written report on internal control and compliance upon completion of our audit. No opinion will be expressed in our reports on internal control and compliance issued pursuant to *Government Auditing Standards*.

Provisions of Engagement Administration, Timing and Fees

We plan to begin our audit on approximately October 13, 2026, and to issue our reports no later than December 31, 2026.

Jon Haderlie, CPA, is the engagement partner for the audit services specified in this letter. The engagement partner's responsibilities include supervising Larson and Company, PC's services performed as part of this engagement and signing or authorizing another qualified firm representative to sign the audit report.

Our fees are based on the amount of time required at various levels of responsibility, plus actual out-of-pocket expenses. Invoices will be rendered every month and are payable upon presentation. We estimate that our fee for the audit will be \$20,000 for the financial statement audit and \$4,700 for the single audit. We will notify you immediately of any circumstances we encounter that could significantly affect this initial fee estimate. Our invoices for these fees will be rendered each month as work progresses and are payable on presentation. In accordance with our firm policies, work may be suspended if your account becomes 45 days or more overdue and will not be resumed until your account is paid in full. If we elect to terminate our services for nonpayment, our engagement will be deemed to have been completed upon written notification of termination, even if we have not completed our report. You will be obligated to compensate us for all time expended and to reimburse us for all out-of-pocket expenditures through the date of termination.

Whenever possible, we will attempt to use Price City's personnel to assist in the preparation of schedules and analyses of accounts. This effort could substantially reduce our time requirements and facilitate the timely conclusion of the audit.

During the course of the engagement, we may communicate with you or your personnel via fax or e-mail, and you should be aware that communication in those mediums contains a risk of misdirected or intercepted communications.

Further, we will be available during the year to consult with you on financial management and accounting matters of a routine nature.

During the course of the audit, we may observe opportunities for economy in, or improved controls over, your operations. We will bring such matters to the attention of the appropriate level of management, either orally or in writing.

We agree to retain our audit documentation or work papers for a period of at least seven years from the date of our report.

You agree to inform us of facts that may affect the financial statements of which you may become aware during the period from the date of the auditor's report to the date the financial statements are issued.

At the conclusion of our audit engagement, we will communicate to members of the governing body the following significant findings from the audit:

- Our view about the qualitative aspects of the entity's significant accounting practices;
- Significant difficulties, if any, encountered during the audit;
- Uncorrected misstatements, other than those we believe are trivial, if any;
- Disagreements with management, if any;
- Other findings or issues, if any, arising from the audit that are, in our professional judgment, significant and relevant to those charged with governance regarding their oversight of the financial reporting process;

- Material, corrected misstatements that were brought to the attention of management as a result of our audit procedures;
- Representations we requested from management;
- Management's consultations with other accountants, if any; and
- Significant issues, if any, arising from the audit that were discussed, or the subject of correspondence, with management.

In accordance with the requirements of *Government Auditing Standards*, we have attached a copy of our latest external peer review report of our firm for your consideration and files.

Please sign and return the attached copy of this letter to indicate your acknowledgment of, and agreement with, the arrangements for our audit of the basic financial statements and compliance over major federal award programs including our respective responsibilities.

Entire Agreement

This Agreement, including the Terms and Conditions Addendum, represents the entire agreement of the parties and supersedes all previous oral, written or other understandings and agreements between the parties. Any modification to the terms of this Agreement must be made in writing and signed by both parties.

We appreciate the opportunity to be your financial statement auditors and look forward to working with you and your staff.

Respectfully,



LARSON & COMPANY, PC

RESPONSE:

This letter correctly sets forth our understanding.

Price City

Acknowledged and agreed on behalf of Price City by:

Management Signature: _____

Title: _____

Date: _____

Governance Signature: _____

Title: _____

Date: _____

TERMS AND CONDITIONS ADDENDUM

Use of Third Parties

We may, from time to time and depending on the circumstances, use third-party service providers in serving your account. We may share confidential information about you with these service providers but remain committed to maintaining the confidentiality and security of your information. Accordingly, we maintain internal policies, procedures, and safeguards to protect the confidentiality of your personal information. In addition, we will secure confidentiality agreements with all service providers to maintain the confidentiality of your information and we will take reasonable precautions to determine that they have appropriate procedures in place to prevent the unauthorized release of your confidential information to others. In the event that we are unable to secure an appropriate confidentiality agreement, you will be asked to provide your consent prior to the sharing of your confidential information with the third-party service provider. Furthermore, we will remain responsible for the work provided by any such third-party service providers.

Our firm may transmit confidential information that you provided us to third parties in order to facilitate delivering our services to you. For example, such transmissions might include, but not be limited to confirmation services with financial institutions. We have obtained confidentiality agreements with all our service providers to maintain the confidentiality of your information and we will take reasonable precautions to determine that they have the appropriate procedures in place to prevent the unauthorized release of confidential information to others. We will remain responsible for the work provided by any third-party service providers used under this agreement. By your signature above, you consent to having confidential information transmitted to entities outside the firm. Please feel free to inquire if you would like additional information regarding the transmission of confidential information to entities outside the firm.

Audit Documentation

The audit documentation for this engagement is the property of Larson & Company PC ("Larson & Company") and constitutes confidential information. In some circumstances, we may be required by government regulation, subpoena, or other legal process to produce our documents or our personnel as witnesses with respect to our engagement for you. So long as we are not a party to the proceedings in which the information is sought, you agree to pay any and all reasonable expenses including fees and costs for our time, as well as any legal or other fees that we incur as a result of such appearance or production of documents. If requested, access to such audit documentation will be provided under the supervision of Larson & Company's personnel.

Termination and Withdrawal

Either party may terminate this Agreement at any time and for any reason.

If this Agreement is terminated before services are completed, you agree to pay all fees and expenses we incur through the effective date of termination.

Conflicts of Interest

If we, in our sole discretion, believe a conflict of interest has arisen affecting our ability to deliver services to you in accordance with either the ethical standards of our firm or the ethical standards of our profession, we may be required to terminate our services without issuing our work product.

Portals

We will utilize Suralink, a collaborative, virtual workspace in a protected, online environment. Suralink permits real-time collaboration across geographic boundaries and time zones and allows Larson & Company and you to share data, engagement information, and deliverables in a protected environment. In order to use Suralink, you may be required by the provider of Suralink to execute a portal agreement and agree to be bound by the terms, conditions and limitations of such agreement. You agree that we have no responsibility for the activities of Suralink and agree to indemnify and hold us harmless with respect to any and all claims arising from your misuse of Suralink.

Larson & Company is not a host for any of your information. You are responsible for maintaining your own copy of this information. We do not provide back-up services for any of your data or records, including information we provide to you. Portals are utilized solely as a method of transferring data and are not intended for the storage of your information. Information on a portal may be deleted by Larson & Company with or without notice to you.

If you decide to transmit your confidential information to us in a manner other than a secure portal, you accept responsibility for any and all unauthorized access to your confidential information. If you request that we transmit confidential information to you in a manner other than a secure portal, you agree that we are not responsible for any liability, including but not limited to, (a) any loss or damage of any nature, whether direct or indirect, that may arise as a result of our sending confidential information in a manner other than a secure portal, and (b) any loss arising as a result of any virus being passed on or with, or arising from any alteration of, any email message.

Confidentiality

In providing services to you, we may require information that is considered confidential and may include Personally Identifiable Information (PII), i.e. information that can be used to distinguish or trace an individual's identity such as address, bank account and social security information. We will maintain all client information, including PII, on a confidential basis and have a duty to do so based on the standards promulgated by the American Institute of Certified Public Accountants as well as applicable laws and regulations. You assume the risk of loss if you provide us with information, including PII, which differs from the information we request in order to provide services to you in accordance with the Agreement.

Limitations on Oral and Email Communications

We may discuss with you our views regarding the treatment of certain items or decisions you may encounter. We may also provide you with information in an email. Any advice or information delivered orally or in an email (rather than through a memorandum delivered as an email attachment) will be based upon limited research and a limited discussion and analysis of the underlying facts. Additional research or a more complete review of the facts may affect our analysis and conclusions.

Due to these limitations and the related risks, it may not be appropriate to proceed with a decision solely on the basis of any oral or email communication from us. You accept all responsibility for any liability, including but not limited to additional tax, penalties or interest resulting from your decision (i) not to have us perform the research and analysis necessary to reach a more definitive conclusion and (ii) to instead rely on an oral or email communication. The limitation in this paragraph will not apply to an item of written advice that is a deliverable of a separate engagement. If you wish to engage us to provide formal advice on a matter on which we have communicated orally or by email, we will confirm this service in a separate agreement.

Brokerage, Investment Advisory or Digital Asset Statements

If you provide our firm with copies of brokerage, investment advisor, or digital asset statements, we will use the information solely for the purpose described in the Engagement Objective and Scope section of this Agreement. We will not monitor transactions, investment activity, provide investment advice, or supervise the actions of the entity or individuals entering into transactions or investment activities on your behalf.

Electronic Data Communication and Storage

In the interest of facilitating our services to you, we may send data over the Internet, temporarily store electronic data via computer software applications hosted remotely on the Internet, or utilize cloud-based storage. Your confidential electronic data may be transmitted or stored using these methods. In using these data communication and storage methods, our firm employs measures designed to maintain data security. We use reasonable efforts to keep such communications and electronic data secure in accordance with our obligations under applicable laws, regulations, and professional standards.

You recognize and accept that we have no control over the unauthorized interception or breach of any communications or electronic data once it has been transmitted or if it has been subject to unauthorized access while stored, notwithstanding all reasonable security measures employed by us. You consent to our use of these electronic devices and applications during this engagement.

Mediation

If a timely dispute arises out of or relates to this Agreement, including the scope of services contained herein, or the breach thereof, and if the dispute cannot be settled through negotiation, the parties agree first to try to settle the dispute by mediation administered by the American Arbitration Association ("AAA") under the *AAA Accounting and Related Services Arbitration Rules and Mediation Procedures* before resorting to arbitration, litigation, or any other dispute resolution procedure. The mediator will be selected by mutual agreement of the parties. If the parties cannot agree on a mediator, a mediator shall be designated by the AAA. The mediation will be conducted in Utah.

The mediation will be treated as a settlement discussion and, therefore, all discussions during the mediation will be confidential. The mediator may not testify for either party in any later proceeding related to the dispute. No recording or transcript shall be made of the mediation proceedings. The costs of any mediation proceedings shall be shared equally by all parties. Any costs of legal representation shall be borne by the hiring party.

This provision shall not apply to any dispute of fees owed, billed or due.

Indemnification of Larson & Company

The following is applicable to audit and attest engagements only:

You agree to hold us harmless from any and all claims which arise from knowing misrepresentations to us, or the intentional withholding or concealment of information from us by your management. You also agree to indemnify us for any claims made against us by third parties, which arise from any of these actions by your management. The provisions of this paragraph shall apply regardless of the nature of the claim.

The following applies to non-attest engagements only:

You agree to indemnify, defend, and hold harmless Larson & Company and any Larson & Company Stakeholders with respect to any and all claims made by third parties arising from this engagement,

regardless of the nature of the claim, and including the negligence of any party, excepting claims found to have arisen from the gross negligence or intentional acts of Larson & Company.

Designation of Venue and Jurisdiction

In the event of a dispute, the courts of the state of Utah shall have exclusive jurisdiction, and all disputes will be submitted to the state of Utah. We also agree that the law of the state of Utah, except for laws governing the choice of law, shall govern all such disputes.

Timing for Disputes

You agree that any claim arising out of this Agreement shall be commenced within 3 year(s) from the date our services conclude as outlined in the Timing of the Engagement section of the Agreement, regardless of any longer period of time for commencing such claim as may be set by law. A claim is understood to be a demand for money or services, the service of a suit, or the institution of arbitration proceedings against Larson & Company.

Independent Contractor

When providing services to your company, we will function as an independent contractor and in no event will we or any of our employees be an officer of you, nor will our relationship be that of joint venturers, partners, employer and employee, principal and agent, or any similar relationship giving rise to a fiduciary duty to you.

Our obligations under this Agreement are solely obligations of Larson & Company, and no Larson & Company stakeholder shall be subjected to any personal liability whatsoever to you or any person or entity.

Severability

If any portion of this Agreement is deemed invalid or unenforceable, said finding shall not operate to invalidate the remainder of the terms set forth in this Agreement.

Survivability

The following sections of this Terms and Conditions Addendum shall survive termination of the Agreement: Limitation of Liability, Limitation of Damages, Indemnification, and Timing for Disputes.

Assignment, No Third Party Beneficiaries

All parties acknowledge and agree that the obligations and responsibilities of this Agreement cannot be assigned to any third party except as agreed to in writing. This Agreement has been entered into solely between you and Larson & Company, and no third-party beneficiaries are created hereby.

Force Majeure

Neither party shall be held liable for any delays resulting from circumstances or causes beyond our reasonable control, including, without limitation, fire or other casualty, act of God, strike or labor dispute, war or other violence, epidemics or pandemics as defined by The Centers for Disease Control and Prevention, or any law, order or requirement of any governmental agency or authority. However, no Force Majeure event shall excuse you of any obligation to pay any outstanding invoice or fee or from any indemnification obligation under this Agreement.

Electronic Signatures and Counterparts

Each party hereto agrees that any electronic signature intended to replicate a written signature, shall be presumed valid, and we may reasonably rely upon it. For purposes hereof, "electronic signature" includes, but is not limited to, a scanned copy of a manual signature, an electronic copy of a manual signature affixed to a document, a signature incorporated into a document utilizing touchscreen capabilities, or a digital signature. Documents may be executed in one or more counterparts, each of which shall be considered an original instrument, but all of which shall be considered one and the same agreement.