

MEETING NOTICE & AGENDA



Heber Light & Power Company

31 South 100 West
Heber City, Utah 84032

Title:	Heber Light & Power Board of Directors Regular Meeting
Location:	Heber Light & Power Business Office, 31 S 100 W, Heber City, UT 84032
Date:	Wednesday, May 25, 2016
Time:	4:00 pm

Board Members	
1	Mayor Alan McDonald
2	Mayor Colleen Bonner
3	Mayor Bob Kowallis
4	County Council Chair Kendall Crittenden
5	Heber City Council Representative Jeff Bradshaw
6	Heber City Council Representative Jeff Smith
Agenda Items	
1	Consent Agenda - Items for Approval:
	a. May 11, 2016 Board Meeting Minutes
	b. April 2016 Financial Statements
	c. April 2016 Warrants
2	Presentation and acceptance of annual Audited Financial Statements (Paul Skeen, Eide Bailly)
3	Approval of 1st Quarter 2016 Distributions to Members – Resolution 2016-05 (Bart Miller)
4	Presentation by BioUrja on natural gas energy resource opportunity
5	Presentation by Cyrq Energy on geothermal energy resource opportunity
6	General Manager's Report
	<ul style="list-style-type: none"> • Street Lights • RMP Update • Website Revisions • Customer Survey • Questar Gas Firm Transportation
7	Strategy session to discuss possible sale, lease or exchange of real property located adjacent to and west of the power plant (closed session)
8	Approval of location and configuration of the proposed substation on property located adjacent to and west of the power plant
9	Discussion of personnel matters (closed session)
NOTE: The Board reserves the right to move into Closed Session on any of the above items.	



Heber Light & Power

31 South 100 West
Heber City, Utah 84032
March 11, 2016

Regular Board Meeting 4:00 p.m.

The Board of Directors of Heber Light & Power met on May 11, 2016, in the Heber Light & Power Business Office at 31 South 100 West, Heber City, Utah.

Present:

Mayor	Colleen Bonner
Mayor	Bob Kowallis
Heber City Council Member	Jeff Bradshaw
County Council Chair	Kendall Crittenden
Heber City Council Member	Jeff Smith

Excused: Mayor Alan McDonald

Others Present: Jason Norlen, Joe Dunbeck, Karly Schindler, Jake Parcell, Bart Miller, and Bill Goodall.

Mayor Colleen Bonner opened the meeting. She excused Mayor Alan McDonald from the meeting and stated Jeff Smith would arrive shortly.

CONSENT AGENDA

Items for Approval: March 23, 2016 Board Meeting Minutes, March 2016 Financial Statements and March 2016 Warrants: Director Bonner asked for any questions, comments and/or changes. When none were given she asked for a motion.

Director Kowallis moved to approve the above-listed agenda items. Director Bradshaw seconded the motion.

Voting Aye: Council Member Jeff Bradshaw, Mayor Bob Kowallis, and County Council Chairman Kendall Crittenden. Voting Nay: None. Mayor Alan McDonald was excused from the meeting.

Director Jeff Smith arrived after the vote.

1 **Discussion and Approval of Distributed Generation Policies:** Jason Norlen asked the Board if there were
2 any questions with regard to the proposed distributed generation policies. Norlen stated they had held a public
3 workshop with regard to the policies, and he felt the effort was positive. He stated these were good policies
4 going forward for both residential and general service. He explained that the current policy on net metering is
5 to use a bi-directional meter. The new policy proposes going to a production and service meter on new net
6 metering accounts to give HL&P more flexibility going forward. The current policy applies to residential only,
7 and the new net metering policy would apply to residential and small general service. These new classifications
8 would be determined by capacity, limitations, and load. Norlen explained why staff had decided upon these
9 changes. He stated that with the proposed policies HL&P reserved the right to claim the renewable energy
10 credits (RECs) from the customer in the future if necessary. Norlen went on to explain that compliance with the
11 electrical code remained the same, but that the fees would increase from \$150 to \$300 to cover the costs of the
12 metering system and administration. He explained the new requirements for net-metering applicants, i.e.
13 orientation for new customers to fully understand the metering system and using only licensed installers. He
14 also mentioned meeting with contractors to educate them regarding HL&P's policies.
15

16 Norlen moved on to the feed-in tariff pilot program. He explained that net metering would be used for all
17 customers who were 25KW and less and that general service customers who were 25KW and higher would fall
18 under the feed-in tariff program. Norlen briefly explained how the program would work and stated it would run
19 for a year and a half unless the Board decided to extend it. He stated there was a generation study done and
20 HL&P knew what the circuit capacities were. Norlen explained the application process, approval process,
21 contract stipulations, and so forth. Norlen discussed the related power purchase agreement with the Board. He
22 stated there had been an extensive cost analysis and HL&P had that information available for review. He
23 explained that the power purchase agreement was negotiable, and if there was an overload somewhere in the
24 system, this allowed the flexibility to negotiate above or below the typical install. After a brief discussion
25 among the Board and staff, it was felt this was an appropriate way to proceed with the program due to the
26 variable nature of the situation. Norlen explained that there had been a lot of time and effort put into these
27 programs and felt confident moving forward with them.
28

29 Director Kowallis proposed some minor wording changes to the policies presented. The Board and staff
30 addressed and noted each of the changes throughout the documents. Director Kowallis stated he felt the
31 document was a good document and only requested the changes in order to add clarification. Dunbeck stated
32 that these policies and programs are not rate increases, but are put into place as a method to purchase electricity
33 under specific terms.
34

35 Director Bonner asked for a motion to approve the net metering policy as modified.
36

37 Director Kowallis moved to approve the Net Metering Service Rule No. 14 with the proposed changes.
38 Director Jeff Bradshaw made the second.
39

40 Voting Aye: Council Member Jeff Bradshaw, Mayor Bob Kowallis, County Council Chairman Kendall
41 Crittenden and Council Member Jeff Smith. Voting Nay: None. Mayor Alan McDonald was excused from the
42 meeting.
43

44 Director Bonner then asked for a motion for the HL&P Renewable Energy Solar Power Sales Pilot Program.
45

46 Director Jeff Bradshaw moved to approve the pilot program as presented. Director Kendall Crittenden
47 seconded the motion.

1
2 Voting Aye: Council Member Jeff Bradshaw, Mayor Bob Kowallis, County Council Chairman Kendall
3 Crittenden and Council Member Jeff Smith. Voting Nay: None. Mayor Alan McDonald was excused from the
4 meeting.

5
6 **Mountain Town Community Solar Presentation:** Bill Goodall explained that Mountain Town Community
7 Solar is a nonprofit organization and a project of Utah Clean Energy that is operating in Summit and Wasatch
8 counties. He stated that the two purposes of the group are to try to bring solar power to residents at the least
9 possible cost and to make sure the whole process is happening correctly. The group is a volunteer group of
10 citizens. They have obtained bids from solar companies and analyzed their service, quality and safety. They
11 also meet with customer to ensure they understand the services they are agreeing to. Goodall stated that the
12 purposes of the program do not conflict with HL&P's general objectives and goals. Director Bonner stated that
13 HL&P was not promoting a certain vendor over another. Norlen stated that when customers have questions,
14 staff points them in the direction of Utah Clean Energy.

15
16 **Discussion of SEC Municipalities Continuing Disclosure Cooperation Initiative (closed session) and**
17 **Approval of Proposed Resolution (open meeting):** Director Bonner asked for a motion to move into closed
18 session to discuss the SEC Disclosure and potential or threatened litigation.

19
20 Director Kowallis made a motion to move into closed session to discuss the above. Director Smith seconded
21 the motion.

22
23 Voting Aye: Council Member Jeff Bradshaw, Mayor Bob Kowallis, County Council Chairman Kendall
24 Crittenden and Council Member Jeff Smith. Voting Nay: None. Mayor Alan McDonald was excused from the
25 meeting.

26
27 With no further business to discuss in closed session, Director Kowallis moved to come out of closed session.
28 Director Crittenden made the second.

29
30 Voting Aye: Council Member Jeff Bradshaw, Mayor Bob Kowallis, County Council Chairman Kendall
31 Crittenden and Council Member Jeff Smith. Voting Nay: None. Mayor Alan McDonald was excused from the
32 meeting.

33
34 Director Crittenden made a motion to accept Resolution 2016-03 concerning the SEC settlement. Director
35 Smith made the second. *[Resolution 2016-03 is attached and incorporated with these minutes.]*

36
37 Voting Aye: Council Member Jeff Bradshaw, Mayor Bob Kowallis, County Council Chairman Kendall
38 Crittenden and Council Member Jeff Smith. Voting Nay: None. Mayor Alan McDonald was excused from the
39 meeting.

40
41 Director Bonner excused Director Crittenden from the meeting.

42
43 **Review and Approval of IPP Renewal Documents:**

44
45 Joe Dunbeck explained some of the basic concepts relating to power sales contracts. He stated that the
46 contracts start with entitlement shares which means that you promise to take a certain amount of production
47 from a facility. Next, he explained that the take or pay contract meant that even if the facility was not

1 producing electricity, the company still had to pay for their percentage of the costs. Dunbeck explained a power
2 purchase agreement includes payment for the construction and financing of the project. He explained that the
3 excess power sales contract was specific to IPA. When the IPA was started in the 1970s they wanted Utah
4 involved so they had signed an excess power sales contract which stated that if Utah did not want or need the
5 power, California would take it and pay for the excess. This contract began in 1987. Dunbeck stated that
6 currently, HL&P had a power sales contract that was applicable to IPA and the contract was limited to coal
7 which would be obsolete by 2027. California approached Utah stating they wanted a new “deal” that included
8 natural gas instead of coal. He stated that in roughly 2020 they would start construction to enable production to
9 begin in 2025 and the coal contract would end in 2027. He stated a new contract would start in 2027 and use
10 the natural gas at that point. He stated that currently HL&P’s share of IPA was 0.627% and the offer was to
11 take 0.627% of the new natural gas plant; which was the same percentage in the new plant as held in the old
12 plant. Dunbeck stated the size and cost of the plant were unknown at the current time and explained the process
13 of obtaining additional entitlement shares. Norlen stated that there was very little risk to HL&P going forward,
14 as they could send any excess power to California. He explained that over past years IPP had been an
15 “insurance,” as the excess power agreement protected HL&P and had for years.

16
17 Dunbeck explained that one of the advantages of the project was that it was an established technology.
18 Dunbeck mentioned additional advantages to the project including reduction of environmental issues, utilization
19 of existing facilities, and the possibility of future projects at the existing location. Dunbeck stated that the risks
20 included the duration of the contract, unknown regulatory changes, technological changes, market changes, and
21 the financial condition of the partners.

22
23 Norlen stated that when HL&P began with IPP in 1987 that it was an eight megawatt utility and now HL&P is
24 close to being a 40 megawatt utility and by 2027 it could be a 50 megawatt utility. He stated that this shows
25 that there is a need to plan for the future.

26
27 Dunbeck recommended that the Board adopt a resolution authorizing the General Manager to make an initial
28 acceptance of the offer at 0.627% entitlement shares in the IPA project with the understanding that the
29 maximum of the project would be about 1,200 megawatts, but could be less, and that the Board further
30 authorize the General Manager to continue through the process of acquiring additional entitlement shares to the
31 extent that he believed was appropriate, but not to exceed a total of 11 megawatts based upon a reasonably
32 anticipated build-out of the plant, and also authorize the General Manager to purchase additional entitlement
33 shares to continue to protect the Utah 21% veto.

34
35 Director Bradshaw moved to approve Resolution 2016-04 as proposed above by Joe Dunbeck. Director Smith
36 seconded the motion. *[Resolution 2016-04a and Resolution 2016-4b are attached and incorporated with these*
37 *minutes.]*

38
39 Voting Aye: Council Member Jeff Bradshaw, Mayor Bob Kowallis, County Council Chairman Kendall
40 Crittenden and Council Member Jeff Smith. Voting Nay: None. Mayor Alan McDonald was excused from the
41 meeting.

42
43 With no further business to discuss, Director Kowallis moved to adjourn the meeting. Director Smith seconded
44 the motion.

1 Voting Aye: Council Member Jeff Bradshaw, Mayor Bob Kowallis, County Council Chairman Kendall
2 Crittenden and Council Member Jeff Smith. Voting Nay: None. Mayor Alan McDonald was excused from the
3 meeting.
4
5

6 Amanda Anderson
7 Board Recorder
8

DRAFT

HEBER LIGHT & POWER COMPANY
RESOLUTION OF BOARD OF DIRECTORS

Resolution No. 2016-03

Municipalities Continuing Disclosure Cooperation Initiative
Offer of Settlement

RECITALS

WHEREAS the Heber Light & Power Company (“Company”) is an energy services interlocal entity created by Heber City, Midway City, and Charleston Town to provide electric service to customers within the municipalities and surrounding areas.

WHEREAS, in 2014, the Company participated in the Municipalities Continuing Disclosure Cooperation Initiative (“MCDC”).

WHEREAS, under the MCDC, municipalities were given the opportunity to cooperate with the Securities and Exchange Commission’s (“SEC”) efforts to encourage municipalities’ compliance with their disclosure obligations by identifying, disclosing and correcting violations of these obligations. The SEC, for its part, proposed to limit action against cooperating municipalities to cease and desist orders and implementation of remedial procedures.

WHEREAS, the SEC and the Company propose to settle alleged disclosure violations on the terms set forth in the Offer of Settlement attached hereto as Attachment A.

NOW THEREFORE, BE IT RESOLVED BY THE HEBER LIGHT & POWER COMPANY BOARD OF DIRECTORS

That Jason Norlen, general manager of the Heber Light & Power Company (“Company”), a Utah energy service interlocal entity, be and hereby is authorized to act on behalf of the Company, and in his sole discretion, to negotiate, approve, and make the offer of settlement, attached hereto, to the United States Securities and Exchange Commission (“Commission”) in connection with the investigation conducted by the Commission; in this connection, the aforementioned general manager be and hereby is authorized to undertake such actions as he may deem necessary and advisable, including the execution of such documentation as may be required by the Commission, in order to carry out the foregoing.

APPROVED AND ADOPTED the 11th day of May, 2016

Heber Light & Power Company

Attest:

By: Allan McDonald
Chairman of Board of Directors

By: Karly Schindler
Board Secretary

ATTACHMENT A

UNITED STATES OF AMERICA
Before the
SECURITIES AND EXCHANGE COMMISSION

ADMINISTRATIVE PROCEEDING
File No.

In the Matter of

**HEBER LIGHT & POWER
COMPANY, UTAH,**

Respondent.

OFFER OF SETTLEMENT

I.

Heber Light & Power Company, Utah (“Respondent”), pursuant to Rule 240(a) of the Rules of Practice of the Securities and Exchange Commission (“Commission”) [17 C.F.R. § 201.240(a)], submits this Offer of Settlement (“Offer”) in anticipation of cease-and-desist proceedings to be instituted against it by the Commission, pursuant to Section 8A of the Securities Act of 1933 (“Securities Act”).

II.

This Offer is submitted solely for the purpose of settling these proceedings, with the express understanding that it will not be used in any way in these or any other proceedings, unless the Offer is accepted by the Commission. If the Offer is not accepted by the Commission, the Offer is withdrawn without prejudice to Respondent and shall not become a part of the record in these or any other proceedings, except that rejection of the Offer does not affect the continued validity of the waivers pursuant to Rule 240(c)(5) of the Commission’s Rules of Practice [17 C.F.R. § 201.240(c)(5)] with respect to any discussions concerning the rejection of the Offer.

III.

On the basis of the foregoing, Respondent hereby:

A. Admits the jurisdiction of the Commission over it and over the matters set forth in the Order Instituting Cease-and-Desist Proceedings Pursuant to Section 8A of the Securities Act of 1933, Making Findings, and Imposing Remedial Sanctions and a Cease-and-Desist Order (“Order”);

B. Solely for the purpose of these proceedings and any other proceedings brought by or on behalf of the Commission or in which the Commission is a party, prior to a hearing pursuant to the Commission’s Rules of Practice, 17 C.F.R. § 201.100 et seq., and without admitting or denying

the findings contained in the Order, except as to the Commission's jurisdiction over it and the subject matter of these proceedings, which are admitted, consents to the entry of an Order by the Commission containing the following findings¹ set forth below:

Summary

1. This matter involves a material misstatement by Respondent in the sale of municipal securities. Specifically, in an official statement for municipal securities, Respondent affirmatively misstated that it had materially complied with a prior agreement to provide continuing disclosure. Respondent was an issuer responsible for making the continuing disclosure and for the material misstatement in the official statement. As a result of the conduct described herein, Respondent violated Section 17(a)(2) of the Securities Act.

2. The violation discussed in this Order was self-reported by Respondent to the Commission pursuant to the Division of Enforcement's (the "Division") Municipalities Continuing Disclosure Cooperation Initiative.² Accordingly, this Order and Respondent's Offer are based on information self-reported by the Respondent.

Respondent

3. Respondent, formed in Utah and located in Heber City, Utah, is an energy services inter-local entity and political subdivision of the State of Utah. It owns and operates an electric generation and distribution system which provides electric service within Utah.

Prior Continuing Disclosure Agreement

4. Rule 15c2-12 of the Securities Exchange Act of 1934 ("Exchange Act") generally prohibits any underwriter from purchasing or selling municipal securities unless it has reasonably determined that the municipal issuer or other obligated person³ has undertaken in a written agreement to provide annual financial information and, if not included in the annual financial information, audited financial statements when and if available, to the Municipal Securities Rulemaking Board's ("MSRB") Electronic Municipal Market Access system ("EMMA").⁴ In addition, the agreement, sometimes referred to as a continuing disclosure agreement, must

¹ The findings herein are made pursuant to Respondent's Offer of Settlement and are not binding on any other person or entity in this or any other proceeding.

² See Div. of Enforcement, U.S. Sec. & Exch. Comm'n, Municipalities Continuing Disclosure Cooperation Initiative, <http://www.sec.gov/divisions/enforce/municipalities-continuing-disclosure-cooperation-initiative.shtml> (last modified Nov. 13, 2014).

³ An "obligated person" generally means any person or entity that is committed by contract or other arrangement to support payment of all or part of the obligations on the municipal securities being offered. See 17 C.F.R. § 240.15c2-12(f)(10).

⁴ Previously, Rule 15c2-12 required such information to be provided to the appropriate nationally recognized municipal securities information repositories. In December 2008, Rule 15c2-12 was amended to designate EMMA as the central repository for ongoing disclosures by municipal issuers and obligated persons, effective July 1, 2009.

include an undertaking by the municipal issuer or obligated person to provide timely notice of certain specified events pertaining to the municipal securities being offered and timely notice of any failure to submit annual financial information on or before the date specified in the continuing disclosure agreement.

5. In a securities offering which preceded the offering at issue in this matter, Respondent executed a continuing disclosure agreement, for the benefit of investors in that earlier offering. In that agreement, Respondent agreed to, among other things, submit annual financial information to the appropriate repositories within certain timeframes, as well as timely notices of certain specified events pertaining to the municipal securities being offered. Respondent agreed to submit notices in the event it was unable to provide the contractually required annual reports. Respondent also agreed to provide audited annual financial statements within certain timeframes.

6. Despite executing this continuing disclosure agreement, Respondent failed to comply in all material respects with its commitment to provide certain types of continuing disclosure within the timeframes set forth in the continuing disclosure agreement.

Misstatement About Compliance with Continuing Disclosure Agreement in a Subsequent Municipal Securities Offering

7. After these material failures to comply with a prior continuing disclosure agreement, Respondent issued new municipal securities. As part of that new issuance, Respondent again undertook to make continuing disclosure for the benefit of investors and disseminated a final official statement in connection with the new offering.

8. In the official statement for the new municipal securities, Respondent made a materially false statement about its prior compliance with its earlier continuing disclosure agreement, as follows:

- A 2012 negotiated offering, in which the final official statement read, in relevant part: “[t]he Issuer reports that it is in compliance with each undertaking previously entered into by the Issuer pursuant to [Rule 15c2-12].” This statement was false and/or misleading because Respondent failed to file its fiscal 2009 and 2010 audited financial statements in EMMA, filed its fiscal 2006, 2007, and 2008 audited financial statements 1,125, 759, and 394 days late, respectively, and failed to file financial and operating data in fiscal years 2006 through 2009. Respondent also failed to timely file notices of late filings for each of those.

9. Respondent knew or should have known that the statement was untrue.

Legal Discussion

10. Section 17(a)(2) of the Securities Act makes it unlawful “in the offer or sale of any securities . . . directly or indirectly . . . to obtain money or property by means of any untrue statement of a material fact or any omission to state a material fact necessary in order to make

the statements made, in light of the circumstances under which they were made, not misleading.” 15 U.S.C. § 77q(a)(2) (2012). Negligence is sufficient to establish a violation of Section 17(a)(2). See Aaron v. SEC, 446 U.S. 680, 696-97 (1980). A misrepresentation or omission is material if there is a substantial likelihood that a reasonable investor would consider it important in making an investment decision. See Basic Inc. v. Levinson, 485 U.S. 224, 231-32 (1988).

11. Rule 15c2-12 was adopted in an effort to improve the quality and timeliness of disclosures to investors in municipal securities. In recognition of the fact that the disclosure of sound financial information is critical to the integrity of not just the primary market, but also the secondary markets for municipal securities, Rule 15c2-12 requires an underwriter to obtain a written agreement, for the benefit of the holders of the securities, in which the issuer or obligated person undertakes, among other things, to annually submit certain financial information. See 17 C.F.R. § 240.15c2-12(b)(5)(i); Municipal Securities Disclosure, Exchange Act Release No. 34961, 59 Fed. Reg. 59590, 59592 (Nov. 17, 1994).

12. In addition, it is important for investors and the market to know the scope of any ongoing disclosure undertakings, and the type of information provided. See id. at 59594. Rule 15c2-12 therefore requires that undertakings provided pursuant to Rule 15c2-12 be described in the final official statement. Moreover, critical to any evaluation of an undertaking to make disclosures is the likelihood that the issuer or obligated person will abide by the undertaking. See id. Therefore, Rule 15c2-12(f)(3) requires that a final official statement set forth any instances in the previous five years in which an issuer of municipal securities, or obligated person, failed to comply in all material respects with any previous continuing disclosure undertakings. The requirements of Rule 15c2-12 allow underwriters, investors, and others to assess the reliability of the disclosure representations. See id. at 59595.

13. As a result of the conduct described above, Respondent violated Section 17(a)(2) of the Securities Act.

Cooperation

14. In determining to accept Respondent’s offer, the Commission considered the cooperation of Respondent in self-reporting the violations.

Undertakings

15. Respondent has undertaken to:

a. Within 180 days of the entry of this Order, establish appropriate written policies and procedures and periodic training regarding continuing disclosure obligations to effect compliance with the federal securities laws, including the designation of an individual or officer at Respondent responsible for ensuring compliance by Respondent with such policies and procedures and responsible for implementing and maintaining a record (including attendance) of such training.

b. Within 180 days of the entry of this Order, comply with existing continuing disclosure undertakings, including updating past delinquent filings if Respondent is not currently in compliance with its continuing disclosure obligations.

c. For good cause shown, the Commission staff may extend any of the procedural dates relating to these undertakings. Deadlines for procedural dates shall be counted in calendar days, except that if the last day falls on a weekend or federal holiday, the next business day shall be considered the last day.

d. Disclose in a clear and conspicuous fashion the terms of this settlement in any final official statement for an offering by Respondent within five years of the institution of these proceedings.

e. Certify, in writing, compliance with the undertakings set forth above. The certification shall identify the undertakings, provide written evidence of compliance in the form of a narrative, and be supported by exhibits sufficient to demonstrate compliance. The Commission staff may make reasonable requests for further evidence of compliance, and Respondent agrees to provide such evidence. The certification and supporting material shall be submitted to LeeAnn Ghazil Gaunt, Chief, Municipal Securities and Public Pensions Unit, Securities and Exchange Commission, 33 Arch Street, 23rd Floor, Boston, MA 02110-1424, with a copy to the Office of Chief Counsel of the Division, no later than the one-year anniversary of the institution of these proceedings.

f. Cooperate with any subsequent investigation by the Division regarding the false statement(s) and/or material omission(s), including the roles of individuals and/or other parties involved.

IV.

On the basis of the foregoing, Respondent hereby consents to the entry of an Order by the Commission that:

A. Pursuant to Section 8A of the Securities Act, Respondent cease and desist from committing or causing any violations and any future violations of Section 17(a)(2) of the Securities Act.

B. Respondent shall comply with the undertakings enumerated in paragraphs 15(a)-(e) of Section III, above.

V.

By submitting this Offer, Respondent hereby waives, subject to the acceptance of the offer, the rights specified in Rule 240(c)(4) [17 C.F.R. § 201.240(c)(4)] of the Commission's Rules of Practice. Specifically, Respondent waives:

- (1) All hearings pursuant to the statutory provisions under which the proceeding is to be or has been instituted;
- (2) The filing of proposed findings of fact and conclusions of law;
- (3) Proceedings before, and an initial decision by, a hearing officer;
- (4) All post-hearing procedures; and
- (5) Judicial Review by any court.

In addition, by submitting this offer, Respondent waives the rights specified in Rule 240(c)(5) [17 C.F.R. § 201.240(c)(5)] of the Commission's Rules of Practice. Specifically, Respondent waives:

- (1) Any and all provisions of the Commission's Rules of Practice or other requirements of law that may be construed to prevent or disqualify any member of the Commission's staff from participating in the preparation of, or advising the Commission as to, any order, opinion, finding of fact, or conclusion of law that may be entered pursuant to this Offer; and
- (2) Any right to claim bias or prejudice by the Commission based on the consideration of or discussions concerning settlement of all or any part of this proceeding.

Respondent also hereby waives service of the Order.

VI.

Respondent understands and agrees to comply with the terms of 17 C.F.R. § 202.5(e), which provides in part that it is the Commission's policy "not to permit a defendant or respondent to consent to a judgment or order that imposes a sanction while denying the allegations in the complaint or order for proceedings," and "a refusal to admit the allegations is equivalent to a denial, unless the defendant or respondent states that he neither admits nor denies the allegations." As part of Respondent's agreement to comply with the terms of Section 202.5(e), Respondent: (i) will not take any action or make or permit to be made any public statement denying, directly or indirectly, any finding in the Order or creating the impression that the Order is without factual basis; (ii) will not make or permit to be made any public statement to the effect that Respondent does not admit the findings of the Order, or that the Offer contains no admission of the findings, without also stating that the Respondent does not deny the findings; and (iii) upon the filing of this Offer of Settlement, Respondent hereby withdraws any papers previously filed in this proceeding to the extent that they deny, directly or indirectly, any finding in the Order. If Respondent breaches this agreement, the Division may petition the Commission to vacate the Order and restore this proceeding to its active docket. Nothing in this provision affects Respondent's: (i) testimonial obligations; or (ii) right to take legal or factual positions in litigation or other legal proceedings in which the Commission is not a party.

CERTIFICATE OF RESOLUTION

I, _____, do hereby certify that I am the duly elected, qualified and acting [Mayor/Chief Executive/President] of _____ (“_____”), a _____ municipality, and that the following is a complete and accurate copy of a resolution adopted by the [Board of Directors/Board of Trustees/Board of Education/City Council] of _____ at a meeting held on _____, 2016 at which a quorum was present and resolved as follows:

RESOLVED: That _____, a [President] of this [municipality], be and hereby is authorized to act on behalf of the municipality, and in his sole discretion, to negotiate, approve, and make the offer of settlement of _____, attached hereto, to the United States Securities and Exchange Commission (“Commission”) in connection with the investigation conducted by the Commission; in this connection, the aforementioned President be and hereby is authorized to undertake such actions as he may deem necessary and advisable, including the execution of such documentation as may be required by the Commission, in order to carry out the foregoing.

I further certify that the aforesaid resolution has not been amended or revoked in any respect and remains in full force and effect.

IN WITNESS WHEREOF, I have executed this Certificate as a sealed instrument this _____ day of _____, 2016.

By: _____
[Name]
[Title]
Heber Light & Power Company,
Utah

Notary

RESOLUTION NO. 2016-4a

**APPROVAL OF, AND AUTHORIZATION TO EXECUTE AND DELIVER, THE
RENEWAL OFFER DOCUMENTS**

On motion of Jeff Bradshaw, seconded by Jeff Smith, at a duly noticed meeting of the Board of Directors of COMPANY Heber Light & Power Company (the “Board”), held the 11th day of May, 2016, the following Resolution was duly adopted:

WHEREAS, the Heber Light & Power Company (the “Company”) is a party to a Power Sales Contract (the “Power Sales Contract”) with Intermountain Power Agency (“IPA”), pursuant to which the Company acquired a portion of the generation capacity and transmission capacity of the Intermountain Power Project (the “Project”) through June 15, 2027; and

WHEREAS, IPA is a party to substantially identical power sales contracts with other parties (such other power sales contracts together with the Power Sales Contract being, collectively, the “Power Sales Contracts” and such other parties together with the Company being, collectively, the “Purchasers”); and

WHEREAS, IPA has advised the Company that the Power Sales Contracts have been amended to provide for, among other things, IPA to deliver the Renewal Offer Letter dated March 18, 2016 which has been received by the Company; and

WHEREAS, the Renewal Offer Letter provides that the Company is entitled to subscribe for entitlements in the generation capacity and the transmission capacity at IPP on the terms of the Renewal Offer Letter and the Renewal Power Sales Contract provided with the Renewal Offer Letter (the “Renewal Offer”); and

WHEREAS, to accept the Renewal Offer, the Company is required to indicate its acceptance of Renewal Offer on the Offer Acceptance provided with the Renewal Offer Letter and to execute the Renewal Power Sales Contract and comply with the other terms and conditions of the Renewal Offer Letter; and

WHEREAS, the Board has reviewed and discussed the Renewal Offer Letter, the Offer Acceptance and the Renewal Power Sales Contract (the “Renewal Documents”); and

WHEREAS, the Board desires to authorize the chief executive of the Company to subscribe for any Orphan Original Purchaser Entitlements (as defined in the Renewal Power Sales Contract) and any Utah Orphan Original Purchaser Entitlements (as defined in the Renewal Power Sales Contract) up to a total Generation Entitlement Share for the Company indicated below as the Maximum Authorized Subscription Generation Entitlement Share for the Company; and

WHEREAS, the Board desires to accept the Renewal Offer and approve and adopt the Offer Acceptance and the Renewal Power Sales Contract.

NOW, THEREFORE, BE IT RESOLVED, that after due consideration and discussion, the Board hereby approves and adopts the Acceptance Offer and the Renewal Power Sales Contract and authorizes and directs the Company's General Manager (the "General Manager") and the Company's Secretary (the "Secretary") to execute and deliver to IPA the Acceptance Offer and Renewal Power Sales Contract on behalf of the Company and to take or cause to be taken such other action as may be necessary or desirable in order to make the Offer Acceptance and the Renewal Power Sales Contract effective, as one or more of such may be modified to reflect (i) the outcome of each of the First Round Offer, the Second Round Offer (if necessary) and the Final Offer (if necessary), as such terms are defined in the Renewal Power Sales Contract, (ii) the insertion of dates and the Company's address for notice, (iii) the modification of exhibits and appendices to complete, update or correct the Acceptance Offer and/or the Renewal Power Sales Contract, (iv) the updating of appendices and exhibits to reflect elections made under the Offer Acceptance and/or the Renewal Power Sales Contract in accordance with the terms thereof and (v) other modifications approved by the General Manager, which approval shall be conclusively established and evidenced by the execution by the General Manager of such Offer Acceptance and/or Renewal Power Sales Contract as so modified;

BE IT FURTHER RESOLVED, that the General Manager is hereby authorized and directed: (i) to subscribe for a Generation Entitlement Share (as defined in the Renewal Documents) and a Generation Cost Share (as defined in the Renewal Documents) equal to six hundred twenty-seven thousandths percent (.627%) and (ii) to elect a point of delivery at Mona;

BE IT FURTHER RESOLVED, that the General Manager may elect to increase the Company's Generation Entitlement Share (with a corresponding change to the Generation Cost Share) up to a total Generation Entitlement Share equal to ninety-four hundredths percent (.94%)(the "Maximum Authorized Subscription Generation Entitlement Share"); provided that the Maximum Authorized Subscription Generation Entitlement Share (i) maybe increased as deemed necessary by the General Manager to provide for voting rights of the Utah Purchasers (as defined in the Renewal Documents) on the Renewal Contract Coordinating Committee (as defined in the Renewal Documents) equal to the aggregate voting rights of the Utah Purchasers (as defined in the Power Sales Contracts) on the Coordinating Committee (as defined in the Power Sales Contracts), and to enter into an agreement to provide for such increased election and/or to modify the Renewal Documents accordingly and (ii) shall be increased automatically as a result of any increase in the Subscription Generation Entitlement Share of the Company provided as a result of the operation of Section 26 of the Renewal Power Sales Contracts; and

BE IT FURTHER RESOLVED, that the General Manager and the Secretary are hereby authorized and directed to execute and deliver, or cause to be executed and delivered, on behalf of the Company such additional documents, certificates, instruments, notices, opinions and

agreements as may be deemed by the General Manager to be necessary or appropriate to the extent consistent with this Resolution.

PASSED AND APPROVED the 11th day of May, 2016
AND SIGNED the ___ day of May, 2016.

Heber Light & Power Company

Attest:

By: Allan McDonald
Chairman of Board of Directors

By: Karly Schindler
Board Secretary

RESOLUTION NO. 2016-4b

**APPROVAL OF, AND AUTHORIZATION TO EXECUTE AND DELIVER,
AGREEMENT FOR SALE OF RENEWAL EXCESS POWER**

On motion of Jeff Bradshaw, seconded by Jeff Smith, at a duly noticed meeting of the Board of Directors of the Heber Light & Power Company (the "Board"), held the 11th day of May, 2016, the following Resolution was duly adopted:

WHEREAS, the Heber Light & Power Company ("Company") is a party to a Power Sales Contract (the "Power Sales Contract") with Intermountain Power Agency ("IPA"), pursuant to which the Company acquired a portion of the generation capacity and transmission capacity of the Intermountain Power Project (the "Project") through June 15, 2027;

WHEREAS, the Company has adopted and approved that certain Renewal Power Sales Contract to be entered into with IPA;

WHEREAS, the Company desires to sell all or a portion of the generation and transmission entitlements in the Project substantially on the terms and conditions set forth in that certain Agreement for Sale of Renewal Excess Power (the "Agreement for Sale") attached to the Renewal Power Sales Contract transmitted by IPA to the Company with the Renewal Offer Letter dated March 18, 2016;

WHEREAS, the Board has reviewed and discussed the Agreement for Sale; and

WHEREAS, the Board desires to adopt and approve the Agreement for Sale.

NOW, THEREFORE, BE IT RESOLVED, that after due consideration and discussion, the Board hereby approves the Agreement for Sale and authorizes and directs the Company's General Manager (the "General Manager") and the Company's Secretary (the "Secretary"):

1. to execute and deliver, within forty-five (45) days of the effectiveness of the Renewal Power Sales Contract, the Agreement for Sale on behalf of the Company,
2. to designate an Excess Entitlement Share (as defined in the Agreement for Sale) and
3. to take or cause to be taken such other action as may be necessary or desirable in order to make the Agreement for Sale effective, as the Agreement for Sale may be modified to reflect (i) the outcome of each of the First Round Offer, the Second Round Offer (if necessary) and the Final Offer (if necessary), as such terms are defined in the Renewal Power Sales Contract, (ii) the insertion of dates and the Company's address for notice, (iii) the modification of exhibits and appendices to complete, update or correct the Agreement for Sale, (iv) the updating of appendices and exhibits to reflect elections made under the Agreement for Sale in accordance with the terms thereof and (v) other modifications approved by the

General Manager, which approval shall be conclusively established and evidenced by the execution by the General Manager of Agreement for Sale as so modified; and; and

BE IT FURTHER RESOLVED, that the General Manager and the Secretary are hereby authorized and directed to execute and deliver, or cause to be executed and delivered, on behalf of the Company such additional documents, certificates, instruments, notices, opinions and agreements as may be deemed by the General Manager to be necessary or appropriate to the extent consistent with this Resolution.

PASSED AND APPROVED the 11th day of May, 2016
AND SIGNED the ___ day of May, 2016.

Heber Light & Power Company

Attest:

By: Allan McDonald
Chairman of Board of Directors

By: Karly Schindler
Board Secretary

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General Ledger Financial And Operating Report Electric Distribution

BALANCE SHEET FOR APR 2016

	Last Year	This Year	Variance
ASSETS AND OTHER DEBITS			
1. Total Utility Plant in Service	54,344,134.14	55,510,481.63	1,166,347.49
2. Construction Work in Progress	29,967.48	476,350.60	446,383.12
3. Total Utility Plant (1 + 2)	54,374,101.62	55,986,832.23	1,612,730.61
4. Accum. Provision for Depreciation and Amort.	23,736,440.51	25,205,117.98	1,468,677.47
5. Net Utility Plant (3 - 4)	30,637,661.11	30,781,714.25	144,053.14
6. Non-Utility Property (Net)	0.00	0.00	0.00
7. Invest. in Subsidiary Companies	0.00	0.00	0.00
8. Invest. in Assoc. Org. - Patronage Capital	0.00	0.00	0.00
9. Invest. in Assoc. Org. - Other - General Funds	0.00	0.00	0.00
10. Invest. in Assoc. Org. - Other - Nongeneral Funds	0.00	0.00	0.00
11. Invest. in Economic Development Projects	0.00	0.00	0.00
12. Other Investments	0.00	0.00	0.00
13. Special Funds	0.00	0.00	0.00
14. Total Other Property & Investments (6 thru 13)	0.00	0.00	0.00
15. Cash - General Funds	1,627,224.36	2,623,592.85	996,368.49
16. Cash - Construction Funds - Trustee	330,965.74	331,297.77	332.03
17. Special Deposits	2,537,719.96	3,092,828.53	555,108.57
18. Temporary Investments	231,011.88	191,364.14	-39,647.74
19. Notes Receivable (Net)	0.00	0.00	0.00
20. Accounts Receivable - Sales of Energy (Net)	1,833,272.20	1,448,657.99	-384,614.21
21. Accounts Receivable - Other (Net)	126,936.88	589,708.05	462,771.17
22. Renewable Energy Credits	0.00	0.00	0.00
23. Material and Supplies - Electric & Other	1,317,596.84	1,288,819.33	-28,777.51
24. Prepayments	198,815.60	222,677.48	23,861.88
25. Other Current and Accrued Assets	1,175.46	1,175.46	0.00
26. Total Current and Accrued Assets (15 thru 25)	8,204,718.92	9,790,121.60	1,585,402.68
27. Regulatory Assets	0.00	0.00	0.00
28. Other Deferred Debits	0.00	0.00	0.00
29. Total Assets and Other Debits (5 + 14 + 26 thru 28)	38,842,380.03	40,571,835.85	1,729,455.82

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General Ledger Financial And Operating Report Electric Distribution

BALANCE SHEET FOR APR 2016

	Last Year	This Year	Variance
LIABILITIES AND OTHER CREDITS			
30. Memberships	0.00	0.00	0.00
31. Patronage Capital	9,576,131.37	9,276,131.37	-300,000.00
32. Operating Margins - Prior Years	13,194,016.19	14,611,884.03	1,417,867.84
33. Operating Margins - Current Year	836,189.30	1,084,268.73	248,079.43
34. Non-Operating Margins	0.00	0.00	0.00
35. Other Margins and Equities	0.00	0.00	0.00
36. Total Margins & Equities (30 thru 35)	23,606,336.86	24,972,284.13	1,365,947.27
37. Long-Term Debt - RUS (Net)	9,169,999.66	8,824,196.34	-345,803.32
38. Long-Term Debt - FFB - RUS Guaranteed	0.00	0.00	0.00
39. Long-Term Debt - Other - RUS Guaranteed	0.00	0.00	0.00
40. Long-Term Debt - Other (Net)	764,459.00	748,719.00	-15,740.00
41. Long-Term Debt - RUS Econ. Devel. (Net)	0.00	0.00	0.00
42. Payments - Unapplied	0.00	0.00	0.00
43. Total Long-Term Debt (37 thru 41 - 42)	9,934,458.66	9,572,915.34	-361,543.32
44. Obligations Under Capital Leases - Noncurrent	2,302,415.77	2,095,303.55	-207,112.22
45. Accumulated Operating Provisions	0.00	0.00	0.00
46. Total Other Noncurrent Liabilities (44 + 45)	2,302,415.77	2,095,303.55	-207,112.22
47. Notes Payable	0.00	0.00	0.00
48. Accounts Payable	1,666,077.66	538,631.86	-1,127,445.80
49. Consumers Deposits	2,006.63	8,270.00	6,263.37
50. Current Maturities Long-Term Debt	0.00	0.00	0.00
51. Current Maturities Long-Term Debt - Econ. Devel.	0.00	0.00	0.00
52. Current Maturities Capital Leases	0.00	0.00	0.00
53. Other Current and Accrued Liabilities	796,099.03	1,213,053.67	416,954.64
54. Total Current & Accrued Liabilities (47 thru 53)	2,464,183.32	1,759,955.53	-704,227.79
55. Regulatory Liabilities	534,985.42	2,171,377.30	1,636,391.88
56. Other Deferred Credits	0.00	0.00	0.00
57. Total Liab. & Other Credits (36+43+46+54 thru 56)	38,842,380.03	40,571,835.85	1,729,455.82
Current Assets To Current Liabilities	3.33	5.56	to 1
Margins and Equities To Total Assets	60.77	61.55	%
Long-Term Debt To Total Utility Plant	18.27	17.10	%

General Ledger

Financial And Operating Report Electric Distribution

INCOME STATEMENT FOR APR 2016

Item	-----Year - To - Date-----			-----Period - To - Date-----	
	Last Year	This Year	Budget	Current	Budget
1. Operating Revenue and Patronage Capital	4,879,017.76	5,391,952.02	5,452,152.60	1,253,799.81	1,363,038.15
2. Power Production Expense	246,272.24	277,104.88	389,473.40	35,540.26	97,368.35
3. Cost of Purchased Power	2,133,905.65	1,974,713.44	2,860,967.28	576,169.82	715,241.82
4. Transmission Expense	0.00	0.00	0.00	0.00	0.00
5. Regional Market Expense	0.00	0.00	0.00	0.00	0.00
6. Distribution Expense - Operation	81,654.73	161,470.41	130,191.40	9,262.34	32,547.85
7. Distribution Expense - Maintenance	453,628.13	758,752.31	380,833.12	123,802.44	95,208.28
8. Customer Accounts Expense	0.00	0.00	0.00	0.00	0.00
9. Customer Service and Informational Expense	0.00	0.00	0.00	0.00	0.00
10. Sales Expense	0.00	0.00	0.00	0.00	0.00
11. Administrative and General Expense	984,727.98	1,233,922.65	1,054,064.20	305,887.91	263,516.05
12. Total Operation & Maintenance Expense (2 thru 11)	3,900,188.73	4,405,963.69	4,815,529.40	1,050,662.77	1,203,882.35
13. Depreciation & Amortization Expense	593,837.92	507,320.95	664,333.32	107,775.09	166,083.33
14. Tax Expense - Property & Gross Receipts	0.00	0.00	0.00	0.00	0.00
15. Tax Expense - Other	0.00	0.00	0.00	0.00	0.00
16. Interest on Long-Term Debt	-24,843.40	28,540.43	28,540.43	722.36	26,203.60
17. Interest Charged to Construction - Credit	0.00	0.00	0.00	0.00	0.00
18. Interest Expense - Other	0.00	0.00	0.00	0.00	0.00
19. Other Deductions	9,112.00	5,154.29	4,166.68	188.05	1,041.67
20. Total Cost of Electric Service (12 thru 19)	4,478,295.25	4,946,979.36	5,512,569.83	1,159,348.27	1,397,210.95
21. Patronage Capital & Operating Margins (1 minus 20)	400,722.51	444,972.66	-60,417.23	94,451.54	-34,172.80
22. Non Operating Margins - Interest	5,297.93	6,207.82	5,000.00	0.00	1,250.00
23. Allowance for Funds Used During Construction	0.00	0.00	0.00	0.00	0.00
24. Income (Loss) from Equity Investments	0.00	0.00	0.00	0.00	0.00
25. Non Operating Margins - Other	430,168.86	633,088.25	488,333.32	105,288.89	122,083.33
26. Generation and Transmission Capital Credits	0.00	0.00	0.00	0.00	0.00
27. Other Capital Credits and Patronage Dividends	0.00	0.00	0.00	0.00	0.00
28. Extraordinary Items	0.00	0.00	0.00	0.00	0.00
29. Patronage Capital or Margins (21 thru 28)	836,189.30	1,084,268.73	432,916.09	199,740.43	89,160.53
Operating - Margin	836,189.30	1,084,268.73	432,916.09	199,740.43	89,160.53
Non Operating - Margin	0.00	0.00	0.00	0.00	0.00
Times Interest Earned Ratio - Operating	-15.13	16.59			
Times Interest Earned Ratio - Net	-32.66	38.99			
Times Interest Earned Ratio - Modified	-32.66	38.99			

General Ledger
Directors Report 2 - Detail

APR 2016

Div	Account	Description	Budget YTD	Current YTD	Budget PTD	Current PTD
0	414.0	OTHER INCOME	65,000.00	4,797.13	16,250.00	192.60
0	414.1	POLE ATTACHMENT FEE INCOME	0	0	0	0
0	414.2	CONNECTION FEE INCOME	0	8,615.84	0	2,320.00
0	414.3	PENALTY INCOME	0	14,724.35	0	3,182.11
0	440.0	ELECTRIC - RESIDENTIAL INCOME	2,737,797.72	5,075,655.97	684,449.43	1,165,358.14
0	442.0	ELECTRIC - COMMERCIAL INCOME	2,098,604.48	0	524,651.12	0
0	445.0	JORDANELLE POWER SALES	550,750.40	269,940.21	137,687.60	78,241.96
0	445.1	JORDANELLE O & M	0	17,621.85	0	4,445.00
0	451.0	WRITE OFFS COLLECTED	0	356.67	0	0
0	451.1	METER READING CHARGE	0	240.00	0	60.00
Line 1. Operating Revenue and Patronage Capital			5,452,152.60	5,391,952.02	1,363,038.15	1,253,799.81
0	542.0	HYDRO MAINTENANCE	0	1,053.95	0	176.36
0	547.0	GAS GENERATION - FUEL COSTS	169,714.32	57,435.71	42,428.58	10,625.84
0	548.0	GENERATION EXPENSE	219,759.08	218,615.22	54,939.77	24,738.06
Line 2. Power Production Expense			389,473.40	277,104.88	97,368.35	35,540.26
0	555.0	POWER PURCHASES	2,293,550.20	1,744,636.48	573,387.55	497,017.34
0	555.1	JORDANELLE PARTNER ENERGY	550,750.40	217,846.70	137,687.60	78,240.80
0	555.2	ENERGY REBATES	16,666.68	12,230.26	4,166.67	911.68
Line 3. Cost of Purchased Power			2,860,967.28	1,974,713.44	715,241.82	576,169.82
Line 4. Transmission Expense			0	0	0	0
Line 5. Regional Market Expense			0	0	0	0
0	401.0	OPERATION EXPENSE	104,392.68	67,026.74	26,098.17	307.18
0	402.0	MATERIALS - OPERATIONS	10,000.00	82,789.76	2,500.00	4,573.99
0	402.1	SAFETY MATERIALS	15,798.72	11,653.91	3,949.68	4,381.17
Line 6. Distribution Expense - Operation			130,191.40	161,470.41	32,547.85	9,262.34
0	591.0	MAINTENANCE OF STRUCTURES	216,177.40	531,326.49	54,044.35	85,030.75
0	592.0	MAINTENANCE OF STATION EQUIPMENT	163,989.04	215,993.27	40,997.26	29,895.49
0	597.0	METERING MAINTENANCE	666.68	11,432.55	166.67	8,876.20
Line 7. Distribution Expense - Maintenance			380,833.12	758,752.31	95,208.28	123,802.44
0	904.0	BAD DEBTS	0	0	0	0
Line 8. Customer Accounts Expense			0	0	0	0
Line 9. Customer Service and Informational Expense			0	0	0	0
Line 10. Sales Expense			0	0	0	0

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**General Ledger
Directors Report 2 - Detail**

APR 2016

<u>Div</u>	<u>Account</u>	<u>Description</u>	<u>Budget YTD</u>	<u>Current YTD</u>	<u>Budget PTD</u>	<u>Current PTD</u>
0	401.1	BUILDING EXPENSES	0	10,894.24	0	6,683.87
0	401.2	TRAINING & TRAVEL	0	14,083.11	0	6,291.26
0	920.0	SALARIES ADMINISTRATIVE	273,892.48	405,512.90	68,473.12	75,008.21
0	920.99	PAYROLL ALLOCATION (SICK, COMP, CAL	0	5,924.51	0	2,534.75
0	921.0	BUSINESS OFFICE SUPPLIES	2,931.80	2,733.82	732.95	354.71
0	921.1	OPERATIONS OFFICE SUPPLIES	2,206.68	1,885.99	551.67	417.73
0	921.2	LEGAL OFFICE SUPPLIES	4,987.32	2,606.88	1,246.83	1,375.88
0	921.3	POSTAGE/SHIPPING	28,533.32	19,539.72	7,133.33	5,945.84
0	921.4	CREDIT CARD FEES	26,000.00	19,637.67	6,500.00	0
0	923.0	OUTSIDE SERVICES	13,666.68	4,486.00	3,416.67	3,315.00
0	926.0	EMPLOYEE PENSION & BENEFITS	272,840.00	273,593.66	68,210.00	62,667.43
0	926.1	POST EMPLOYMENT BENEFITS	12,293.00	12,648.44	3,073.25	3,162.11
0	926.2	FICA - MEDICARE/SOC SECURITY	78,620.40	39,484.61	19,655.10	0
0	926.3	RETIREMENT	189,985.28	261,359.75	47,496.32	100,973.20
0	926.4	ACTUARIAL CALCULATED PENSION EXPE	0	0	0	0
0	930.2	MISCELLANEOUS	4,745.00	12,646.79	1,186.25	211.30
0	930.21	TRAINING/EDUCATION	0	4,612.66	0	0
0	935.0	MAINTENANCE OF GENERAL PLANT	3,666.68	2,570.51	916.67	200.16
0	935.1	COMMUNICATIONS	20,088.68	15,105.42	5,022.17	3,126.30
0	935.2	TRUCKS	39,000.00	67,230.41	9,750.00	18,662.36
0	935.3	IT MAINT/SUPPORT	80,606.88	42,248.18	20,151.72	14,889.71
0	935.4	GENERAL PLANT EXPENSE	0	15,117.38	0	68.09
Line 11. Administrative and General Expense			<u>1,054,064.20</u>	<u>1,233,922.65</u>	<u>263,516.05</u>	<u>305,887.91</u>
Line 12. Total Operation & Maintenance Expense (2 thru 11)			<u>4,815,529.40</u>	<u>4,405,963.69</u>	<u>1,203,882.35</u>	<u>1,050,662.77</u>
0	403.0	DEPRECIATION	664,333.32	507,320.95	166,083.33	107,775.09
Line 13. Depreciation & Amortization Expense			<u>664,333.32</u>	<u>507,320.95</u>	<u>166,083.33</u>	<u>107,775.09</u>
Line 14. Tax Expense - Property & Gross Receipts			<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Line 15. Tax Expense - Other			<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
0	427.0	INTEREST EXPENSE	28,540.43	28,540.43	26,203.60	722.36
Line 16. Interest on Long-Term Debt			<u>28,540.43</u>	<u>28,540.43</u>	<u>26,203.60</u>	<u>722.36</u>
Line 17. Interest Charged to Construction - Credit			<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Line 18. Interest Expense - Other			<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
0	426.4	COMMUNITY RELATIONS	4,166.68	5,154.29	1,041.67	188.05

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General Ledger Directors Report 2 - Detail

APR 2016

Div	Account	Description	Budget YTD	Current YTD	Budget PTD	Current PTD
Line 19.		Other Deductions	4,166.68	5,154.29	1,041.67	188.05
Line 20.		Total Cost of Electric Service (12 thru 19)	5,512,569.83	4,946,979.36	1,397,210.95	1,159,348.27
Line 21.		Patronage Capital & Operating Margins (1 minus 20)	-60,417.23	444,972.66	-34,172.80	94,451.54
	0 419.0	INTEREST INCOME	5,000.00	6,207.82	1,250.00	0
Line 22.		Non Operating Margins - Interest	5,000.00	6,207.82	1,250.00	0
Line 23.		Allowance for Funds Used During Construction	0	0	0	0
Line 24.		Income (Loss) from Equity Investments	0	0	0	0
	0 415.0	CONSTRUCTION INCOME	265,000.00	363,435.63	66,250.00	27,259.56
	0 421.0	IMPACT FEE REVENUE	223,333.32	292,152.27	55,833.33	78,029.33
	0 421.1	GAIN ON SALE OF ASSET	0	-22,499.65	0	0
Line 25.		Non Operating Margins - Other	488,333.32	633,088.25	122,083.33	105,288.89
Line 26.		Generation and Transmission Capital Credits	0	0	0	0
Line 27.		Other Capital Credits and Patronage Dividends	0	0	0	0
Line 28.		Extraordinary Items	0	0	0	0
Line 29.		Patronage Capital or Margins (21 thru 28)	432,916.09	1,084,268.73	89,160.53	199,740.43
		Operating - Margin	432,916.09	1,084,268.73	89,160.53	199,740.43
		Non Operating - Margin	0	0	0	0
		Times Interest Earned Ratio - Operating		16.59		
		Times Interest Earned Ratio - Net		38.99		
		Times Interest Earned Ratio - Modified		38.99		

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Accounts Payable Check Register

04/01/2016 To 04/30/2016

Bank Account: 1 - ZIONS BANK GENERAL FUND

Check / Tran Date	Pmt Type	Vendor	Vendor Name	Reference	Amount
31 04/05/2016	WIRE	276	CIMA ENERGY LTD	MARCH GAS	9,397.93
34 04/04/2016	WIRE	1167	ZIONS BANK - DUNCREDIT CARD	ADOBE ACROPRO SUBSCRIPTION	15.93
35 04/14/2016	WIRE	1322	HEALTH EQUITY	EMPLOYEE CONTRIBUTIONS MONTHLY FEE JAKE DUKE HSA EMPL CONT	486.63 41.30 2,250.00
Total for Check/Tran - 35:					2,777.93
36 04/14/2016	WIRE	558	IRS-PAYROLL W/H	FEDERAL WH SOCIAL SECURITY MEDICARE	14,715.66 15,109.58 3,533.72
Total for Check/Tran - 36:					33,358.96
37 04/14/2016	WIRE	1065	UTAH STATE RETIREMENT	EMPLOYEE CONT EMPLOYER CONT LOANS	8,270.00 22,208.81 298.63
Total for Check/Tran - 37:					30,777.44
38 04/20/2016	WIRE	964	STATE TAX COMMISSION-SALES	MARCH SALES TAX REIMB	43,074.13
39 04/01/2016	WIRE	1172	ZIONS BANK - PARCREDITCARD	LAMB - TRAVEL EXP ACS TRAINING	1,365.60
40 04/01/2016	WIRE	1172	ZIONS BANK - PARCREDITCARD	SIMPLEHELIX	74.95
41 04/20/2016	WIRE	1171	ZIONS BANK - NORCREDIT CARD	METAL MART MARKET CAMPUS LA QUINTA ST GEORGE CHAIN SAW;POWER WASHER PARTS	354.96 29.00 243.32 505.32
Total for Check/Tran - 41:					1,132.60
42 04/14/2016	WIRE	1482	ZIONS BANK - SCHICREDITCARD	BACKGROUND CK HR CERTIFICATION	78.65 150.00
Total for Check/Tran - 42:					228.65
43 04/14/2016	WIRE	1167	ZIONS BANK - DUNCREDIT CARD	SLC PARKING WEBSTER SUIT WEB SEARCHES CONTRACT LAW BOOK USPS & UPS	2.00 19.00 139.95 15.31
Total for Check/Tran - 43:					176.26
44 04/19/2016	WIRE	1344	ZIONS BANK - MILLCREDIT CARD	NISC TRAINING EXP GRAMA TRAINING TRAVEL EXP	56.20 16.57

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Bank Account: 1 - ZIONS BANK GENERAL FUND

Check / Tran Date	Pmt Type	Vendor	Vendor Name	Reference	Amount
				JR ACHIEVEMENT SUPPLIES	8.50
Total for Check/Tran - 44:					81.27
45 04/29/2016	WIRE	1322	HEALTH EQUITY	ADMIN FEES	47.20
46 04/29/2016	WIRE	1322	HEALTH EQUITY	EMPLOYEE CONTRIBUTIONS	569.23
47 04/28/2016	WIRE	558	IRS-PAYROLL W/H	April 2016 Withholding Submissions	16,304.15
					25,840.18
48 04/28/2016	WIRE	1065	UTAH STATE RETIREMENT	EMPLOYEE EMPLOYER LOANS	48,170.00
					22,634.89
					298.63
Total for Check/Tran - 48:					71,103.52
49 04/30/2016	WIRE	965	STATE TAX COMMISSION-W/H	APRIL STATE WITHOLDING	11,785.05
53862 04/07/2016	CHK	7	WESTERN PIPING & SUPPLY	GAS LINE REMODEL	8,900.00
53863 04/07/2016	CHK	105	A T & T	051 267 8562 001	62.38
53864 04/07/2016	CHK	133	ALL WEST COMMUNICATIONS	INTERNET/PHONE	1,120.87
53865 04/07/2016	CHK	140	ALTEC IND	BATTERY REPLACEMENT	817.49
53866 04/07/2016	CHK	246	CANYON OVERHEAD DOORS	WHSE BAY DOOR MAINT	2,800.00
53867 04/07/2016	CHK	251	CASELLE, INC.	April Maintenance Cost	850.67
53868 04/07/2016	CHK	256	CDW-G	Surface Pro Computer ESRIE	2,868.24
					1,208.92
53869 04/07/2016	CHK	261	CENTURYLINK	435.657.3093 502B	101.19
53870 04/07/2016	CHK	267	CHARLESTON TOWN	MARCH ENERGY TAX REIMB 1ST QUARTER DIVIDEND	1,620.31
					9,375.00
Total for Check/Tran - 53870:					10,995.31
53871 04/07/2016	CHK	277	CINTAS #180	FR COVERALLS	242.40
53872 04/07/2016	CHK	287	CODALE ELECTRIC SUPPLY, INC.	Miscellaneous Distribution Materials on Multiple Invoices	101.00
					4,689.80
					8,645.54
					395.36
					354.00
					75.00
					3,195.00

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Bank Account: 1 - ZIONS BANK GENERAL FUND

Check / Tran Date	Pmt Type	Vendor	Vendor Name	Reference	Amount
					2,298.85
					292.32
					31,200.03
					3,822.12
					50.47
				HOLOPHONE IG-6 STARTER	1,725.00
				CUT REEL 4/0 COPPER	499.20
				Total for Check/Tran - 53872:	57,343.69
53873	04/07/2016	CHK 320	CUWCD	MARCH HYDRO	97,799.00
53874	04/07/2016	CHK 323	DANIEL TOWN	MARCH FRANCHISE TAX REIMB	1,441.56
53875	04/07/2016	CHK 386	ELECTRICAL WHOLESALE SUPPLY	Miscellaneous Distribution Materials on Multiple Invoices	726.65
					642.92
				BAND SAW	579.00
				BRERETON - D/C CONN - LAKE CREEK	2.36
				PROBE KIT - BRERETON	127.67
				LOWER SNAKE CREEK PLANT MAINT	130.25
				HENNING - SEALANT;PHOTOCONTROL-BL	68.09
				PO 1013 - ENTR CAP CLMP TYPE	47.64
				PVC -CHAD - TIMBER LAKES	5.21
				NORTH - PVC ELBOW;CPLG	5.69
				BOND - BKR	10.08
				NORTH - PVC ELB	5.45
				ENTR CAP CLMP TYPE - CARLSON	47.64
				Total for Check/Tran - 53875:	2,398.65
53876	04/07/2016	CHK 391	EMERALD RECYCLING	SYSTEM ONE RENTAL	128.00
53877	04/07/2016	CHK 406	FASTENAL COMPANY	Miscellaneous Distribution Materials on Multiple Invoices	2,827.03
				USE CREDIT FROM INV UTHEB44031 (8.38)	194.60
				BATTERIES	99.60
				Total for Check/Tran - 53877:	3,121.23
53878	04/07/2016	CHK 428	FREEDOM MAILING	MAILING CYCLE II	3,488.62
53879	04/07/2016	CHK 480	HEBER CITY CORPORATION	APRIL BOARD STIPEND	1,558.56
				WATER SEWER	121.74
				1ST QUARTER DIVIDEND	56,250.00
				MARCH ENERGY TAX REIMB	33,784.54
				Total for Check/Tran - 53879:	91,714.84

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Bank Account: 1 - ZIONS BANK GENERAL FUND

Check / Tran Date	Pmt Type	Vendor	Vendor Name	Reference	Amount
53880 04/07/2016	CHK	619	KW ROBINSON CONST INC	1265 COTTONWOOD CIR 980 S COBBLESTONE 1265 COTTONWOOD CIR	4,636.51 6,628.54 4,554.65
Total for Check/Tran - 53880:					15,819.70
53881 04/07/2016	CHK	705	MIDWAY CITY OFFICES	MARCH ENERGY TAX REIMB 1ST QUARTER DIVIDEND	16,448.84 9,375.00
Total for Check/Tran - 53881:					25,823.84
53882 04/07/2016	CHK	734	MOUNTAINLAND ONE STOP	PROPANE	18.39
53883 04/07/2016	CHK	741	NATIONAL BENEFIT SERVICES INC	PLAN ADM FEES FSA	52.00 438.16
Total for Check/Tran - 53883:					490.16
53884 04/07/2016	CHK	768	CANON SOLUTIONS AMERICA	COPIER MAINT	44.57
53885 04/07/2016	CHK	892	SAFETY-KLEEN	VAC SERV OIL RECYCLING CLEAN UP MATERIALS	3,684.97 1,922.00
Total for Check/Tran - 53885:					5,606.97
53886 04/07/2016	CHK	908	SECURITY INSTALL SOLUTIONS	HOSTING MARCH SERVICES	190.00 75.00
Total for Check/Tran - 53886:					265.00
53887 04/07/2016	CHK	922	SHRED-IT USA	OPERATIONS SHREDDING SERVICE OFFICE SHREDDING	58.03 58.03
Total for Check/Tran - 53887:					116.06
53888 04/07/2016	CHK	927	SILVER EAGLE COUNTRY STORE	STAR TAGS	59.98
53889 04/07/2016	CHK	958	STANDARD PLUMBING SUPPLY CO	TUFT - MISC SUPPLIES	200.16
53890 04/07/2016	CHK	965	STATE TAX COMMISSION-W/H	PR 3/29/16	16,787.42
53891 04/07/2016	CHK	1007	THE UPS STORE	EPG TESTING; CLOTHING RETURN METERED MAIL ID PHOTOS	31.41 483.48 150.95
Total for Check/Tran - 53891:					665.84
53893 04/07/2016	CHK	1038	UAMPS	FEB POWER PURCHASE REBATES	416,312.82 911.68
Total for Check/Tran - 53893:					417,224.50

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Bank Account: 1 - ZIONS BANK GENERAL FUND

Check / Tran Date	Pmt Type	Vendor	Vendor Name	Reference	Amount
53894 04/07/2016	CHK	1047	US DEPT OF ENERGY	MARCH POWER	1,595.06
53895 04/07/2016	CHK	1065	UTAH STATE RETIREMENT	COLEMAN BUYOUT	56,129.50
53896 04/07/2016	CHK	1095	WASATCH COUNTY	APRIL BOARD STIPEND	475.32
53897 04/07/2016	CHK	1164	ZIONS 1ST NATIONAL BANK-TRUST	Monthly Bond Trustee Payment	19,062.93 10,300.00 29,941.67
53898 04/07/2016	CHK	1218	UGFOA	REG FEE ANNUAL CONF	195.00
53899 04/07/2016	CHK	1256	PURE WATER SOLUTIONS	OPERATIONS 3426813 OFFICE	359.70 79.95
Total for Check/Tran - 53899:					439.65
53900 04/07/2016	CHK	1323	INTERMTN HOSE & FITTING		346.15
53901 04/07/2016	CHK	1326	ADM OFF OF THE COURTS	MONTHLY SUB FEES	30.00
53902 04/07/2016	CHK	1389	SLATE ROCK SAFETY	FR CLOTHING	3,705.51
53903 04/07/2016	CHK	1428	CURB IT RECYCLING & WASTE	Dumpster Empty	30.00
53904 04/07/2016	CHK	1472	BART MILLER	JR ACHIEVEMENT TREATS	179.55
53905 04/07/2016	CHK	1484	GARRET LAMB	PER DIEM 6 DAYS ATLANTA SCADA TRAI	414.00
53906 04/07/2016	CHK	1497	COLLEEN BONNER	APRIL STIPEND	475.32
53907 04/07/2016	CHK	1498	JOHN KOWALLIS	APRIL STIPEND	475.32
53908 04/07/2016	CHK	1501	ENVIRONMENTAL SYSTEMS RESEARC	JUMPSTART SERV PKG	12,400.00
53909 04/07/2016	CHK	910	SENSUS METERING SYSTEMS	MONITORING SERVICE	1,750.00
53910 04/07/2016	CHK	1014	TIMBERLINE GENERAL STORE	TRASH CAN KEYS, SHOVELS,BOLT CUTTER	51.92 49.99 72.74
Total for Check/Tran - 53910:					174.65
53913 04/18/2016	CHK	105	A T & T	051 308 7539 001 435 654 3059	40.46
53914 04/18/2016	CHK	121	AFLAC	April Employee Withholding Transfer	964.26
53915 04/18/2016	CHK	206	BLUE STAKES LOCATION CENTER	April Staking Monitoring Fee	570.09
53916 04/18/2016	CHK	287	CODALE ELECTRIC SUPPLY, INC.	shipping on fluke	35.03
53917 04/18/2016	CHK	334	DAY'S MARKET	JAM - DEDRICKSON	23.98

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Bank Account: 1 - ZIONS BANK GENERAL FUND

Check / Tran Date	Pmt Type	Vendor	Vendor Name	Reference	Amount
53918 04/18/2016	CHK	386	ELECTRICAL WHOLESALE SUPPLY	LAKE CREEK HYDRO - BRERETON	1.34
53919 04/18/2016	CHK	553	INTERSTATE BILLING SERVICE	Vehicle Inspection Fees	1,703.72
53920 04/18/2016	CHK	637	LATIMER DO IT BEST HARDWARE	TUFT - GAS LINE MOTLEY - MISC HDWE	188.89 16.95
Total for Check/Tran - 53920:					205.84
53921 04/18/2016	CHK	686	MCFARLAND CASCADE	Pole Purchases	26,950.00
53922 04/18/2016	CHK	744	NBC JANITORIAL SERVICES INC	CLEANING ALL BUILDINGS MARCH	1,550.00
53923 04/18/2016	CHK	759	TJ NORTH	WORK BOOTS - NORTH	170.96
53924 04/18/2016	CHK	845	QUESTAR GAS	506002000 CO GEN	2,648.60
53925 04/18/2016	CHK	1047	US DEPT OF ENERGY	March Energy Purchase	92,712.20
53926 04/18/2016	CHK	1075	VERIZON WIRELESS	April Cellular Service	1,673.60
53927 04/18/2016	CHK	1091	WASATCH AUTO PARTS	HARD RUBBER;PTEX;OIL DRY;HOSE FTGS	86.99
53928 04/18/2016	CHK	1100	WASATCH COUNTY SOLID WASTE	80040;80053 93539 & 90083	96.00 260.00
Total for Check/Tran - 53928:					356.00
53929 04/18/2016	CHK	1124	WEST PAYMENT CENTER	INFO CHARGES	1,171.00
53930 04/18/2016	CHK	1192	BISMARCK STATE COLLEGE	JEPPERSON - SPRING TUITION	3,284.30
53931 04/18/2016	CHK	1269	INTERMEDIA.NET INC	EMAIL EXCHANGE HOSTING	703.53
53932 04/18/2016	CHK	1467	NISC	MARCH SUPPORT	3,884.51
53933 04/18/2016	CHK	1472	BART MILLER	PER DIEM 3 DAYS ST GEO	153.00
53934 04/18/2016	CHK	386	ELECTRICAL WHOLESALE SUPPLY		987.13
53935 04/18/2016	CHK	338	DELL FINANCIAL SERVICES	Printer Purchases Laptop	317.51 6.99 47.99 1,285.70
53936 04/18/2016	CHK	406	FASTENAL COMPANY	SPILL DRUGMS (2)	1,224.00
53937 04/18/2016	CHK	910	SENSUS METERING SYSTEMS	200 GEN 4, 2S Meters	30,200.00
53938 04/28/2016	CHK	6	SHARLENE COLE	REFUND OVERPAY TERM ACCT 20243401	253.31

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Bank Account: 1 - ZIONS BANK GENERAL FUND

Check / Tran Date	Pmt Type	Vendor	Vendor Name	Reference	Amount
53939 04/28/2016	CHK	8	ALS ENVIRONMENTAL	PCB OIL TESTING	360.00
53940 04/28/2016	CHK	9	KASSI K OSTMANN	REFUND OVERPAY TERM ACCT 27083502	23.41
53941 04/28/2016	CHK	10	HELEN OR GARY DAVIS	REFUND OPAY TERM ACCT 76107000	100.00
53942 04/28/2016	CHK	11	ARAMARK	860031473 - COVERALLS	30.42
53943 04/28/2016	CHK	105	A T & T	030 055 0933 001 435.654.1581	114.87
53944 04/28/2016	CHK	114	ADT SECURITY SERVICES INC	Apr-Jun Monitoring Service Fee	180.86
53945 04/28/2016	CHK	139	ALTEC CAPITAL SERVICES	LEASES 43953;41734-USING \$3K CREDIT	6,092.00
53946 04/28/2016	CHK	211	BONNEVILLE MACHINE	UPPER OIL COVER SEAL	174.00
53947 04/28/2016	CHK	261	CENTURYLINK	435.654.1682 903B 435.654.1118 435.654.0084 254B	38.20 29.76 101.04
Total for Check/Tran - 53947:					169.00
53948 04/28/2016	CHK	337	DELL BUSINESS CREDIT	LATE FEE FROM PO 62138	24.00
53949 04/28/2016	CHK	338	DELL FINANCIAL SERVICES	LEASE 001-7967881-015	913.86
53950 04/28/2016	CHK	406	FASTENAL COMPANY	SHIPPING EXPENSE PO 1028	75.77
53951 04/28/2016	CHK	428	FREEDOM MAILING	April Cycle 1 Billing	1,958.43
53952 04/28/2016	CHK	503	HICKEN OXYGEN	NITROGEN	24.00
53953 04/28/2016	CHK	550	INTERMTN CONS PROF ENGINEERS	PHOTOVOLTAICS STUDY	3,315.00
53954 04/28/2016	CHK	669	MARROTT - BATTERIES PLUS	12V LEAD BATTERIES	33.90
53955 04/28/2016	CHK	734	MOUNTAINLAND ONE STOP	PROPANE	18.39
53956 04/28/2016	CHK	742	NATIONWIDE DRAFTING & OFFICE	COPY PAPER;POP UPS;RECEIPT ROLLS	201.73
53957 04/28/2016	CHK	767	NUTECH SPECIALTIES	BUILDING MAINT SUPPLIES recon cream - case	109.25 95.88
Total for Check/Tran - 53957:					205.13
53958 04/28/2016	CHK	825	PRAXAIR	STARGOLD	27.86
53959 04/28/2016	CHK	844	PUBLIC EMPLOYEES HEALTH PROG	April Healthcare Premium	38,708.71 3,162.11
53960 04/28/2016	CHK	845	QUESTAR GAS	2289910000 128991000	273.62 449.06

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Bank Account: 1 - ZIONS BANK GENERAL FUND

Check / Tran Date	Pmt Type	Vendor	Vendor Name	Reference	Amount
				806002000 715 W 300 S	679.83
				134406000 SNAKE CREEK GARAGE	48.15
Total for Check/Tran - 53960:					1,450.66
53961 04/28/2016	CHK	962	STATE OF UTAH DIV WATER RIGHTS	ACCOUNT 101913 ASSESSMENT	40.00
53962 04/28/2016	CHK	1044	UNUM	LTC	198.00
53963 04/28/2016	CHK	1075	VERIZON WIRELESS	ACCT 842074880-00001	20.02
53964 04/28/2016	CHK	1148	WORKERS COMPENSATION FUND	POLICY 1238459	2,604.26
53965 04/28/2016	CHK	1178	ZIPLOCAL	ONLINE DIRECTORY ACCT 45656	15.00
53966 04/28/2016	CHK	1433	EXECUTECH	MONTHLY MAINT;#6 CAT CABLES	2,608.75
53967 04/28/2016	CHK	1467	NISC	CRYSTAL REPORTS;TRAINING EXP	2,177.69
53968 04/28/2016	CHK	1484	GARRET LAMB	REIMB ACS TRAINING EXPENSES	588.47
53969 04/28/2016	CHK	1486	PLIC - SBD GRAND ISLAND	ACCT 1057998-1001 LIFE INS	2,384.40
53970 04/30/2016	CHK	439	GASCARD, INC.	APRIL GAS/DIESEL	1,679.48
53971 04/30/2016	CHK	482	TIRE FACTORY	FLAT TIRE FRONT HUB ASSY VEH 201	16.00 360.64
Total for Check/Tran - 53971:					376.64
53972 04/30/2016	CHK	780	O'REILLY AUTOMOTIVE INC	floor mats;tools BOND - BLUE DEF	54.98 14.99
Total for Check/Tran - 53972:					69.97
53973 04/30/2016	CHK	1450	ON-SITE FLEET MANAGEMENT	PULLER ANNUAL SERVICE	101.64
				TRUCK 70031 SERVICE	88.28
				TRUCK 223 ANNUAL MAINT	479.88
				DODGE ANNUAL MAINT	198.74
				NAVISTAR ANNUAL MAINT	385.24
				SERVICE ORDER 16846 - SAFETY MEETING	150.00
				TRUCK 23503813 MAINT	533.05
				223 MAINT	364.48
				VEH 206 MAINT - REPAIR	1,243.93
				VEH 245 MAINT/REPAIR	1,187.09
				TRUCK 208 ANNUAL MAINT	198.74
				VEH 206 ANNUAL MAINT	338.01
				245 ANNUAL MAINT	313.32

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Check / Tran Date	Pmt Type	Vendor	Vendor Name	Reference	Amount	
					Total for Check/Tran - 53973:	5,582.40
					Total for Bank Account - 1 :	(126) 1,405,677.49
					Grand Total :	(126) 1,405,677.49

**HEBER LIGHT & POWER COMPANY
BOARD RESOLUTION NO. 2016-05**

***RESOLUTION PROVIDING FOR DISTRIBUTIONS TO MEMBERS
FROM DISTRIBUTABLE INCOME***

WHEREAS Heber Light & Power Company (“the Company”) is an energy services interlocal entity created by Heber City, Midway City, and Charleston Town (“Members”) to provide electric service to customers within the municipalities and surrounding areas.

WHEREAS the Company’s Organization Agreement (“Agreement”) provides that the Company may make distributions to its Members from distributable income (“Distributable Income”) as defined in Paragraph J. 2. of the Agreement.

WHEREAS the Company’s 2016 Annual Budget provides for quarterly distributions to the Members from Distributable Income.

WHEREAS the Company has sufficient Distributable Income to fund the quarterly, budgeted distribution for the first quarter of 2016.

NOW THEREFORE, BE IT RESOLVED BY BOARD OF DIRECTORS OF THE HEBER LIGHT & POWER COMPANY AS FOLLOWS:

1. The Board has determined that the Company has net income available for distribution to the Members after the payment of all operating expenses and debt service costs of the Company and the funding of all rate stabilization, surplus or similar funds established under the Company’s bond indenture or resolution, or of any contingency reserves determined by the Board to be reasonably necessary to pay unexpected energy price fluctuations and equipment failures or to provide rate stabilization.
2. Pursuant to the Agreement, the Company shall therefore make the first quarter dividend payment to the Members as provided in the 2016 Annual Budget.

APPROVED AND ADOPTED the ____ day of May, 2016.

Heber Light & Power Company

Attest:

Chairman of Board of Directors

Board Secretary