



HEBER LIGHT & POWER COMPANY

31 S 100 W
Heber City, UT 84032

BOARD MEETING NOTICE & AGENDA

Date: **May 25, 2022**

Time: **3:30 pm**

Location: **Heber Light & Power
31 S 100 W**

Heber City, UT 84032

Zoom Link: <https://heberpower.zoom.us/j/88935230070>

Board of Directors:

Heber City Mayor – Heidi Franco
Midway City Rep. – Steve Dougherty
Charleston Town Mayor - Brenda Kozlowski
Wasatch County Council Rep. - Kendall Crittenden
Heber City Council Rep. – Rachel Kahler
Heber City Council Rep. – Yvonne Barney

AGENDA

1. Approval of consent agenda:
 - April 27, 2022, Board Meeting Minutes
 - March and April 2022 Financial Statements
 - April 2022 Warrants
2. Audit Committee report
3. Utility Financial Solutions presentation and discussion on Cost-of-Service Study results and rate plan recommendations
4. Review and approval of updated Capital Plan (Jason Norlen)
5. Review and approval of HLP Investment Policy (Bart Miller)
6. Report on control transformer bids and selection (Jake Parcell)
7. POD substation update (Jake Parcell)
8. Wholesale power update
 - IRP update
9. GM report
 - UAMPS update
10. Closed session to discuss the purchase, exchange, or lease of real property.



HEBER LIGHT & POWER COMPANY

31 South 100 West
Heber City, Utah 84032

BOARD MEETING

April 27, 2022, 3:30 pm

The Board of Directors of Heber Light & Power met on April 27, 2022, at 3:30 pm at the Heber Light & Power Business Office, 31 S 100 W, Heber City, Utah.

Board Member Attendance: Board Chair – Heidi Franco Present
Director – Steve Dougherty: Present
Director – Brenda Kozlowski: Present
Director – Rachel Kahler: Present
Director – Yvonne Barney: Present (joined at 3:45 pm)
Director – Kendall Crittenden: Present

Others Present: Jason Norlen, Bart Miller, Emily Brandt, Jake Parcell, Harold Wilson, Colby Houghton, Adam Long, Bob Kowallis; Via Zoom: Kayla Voller, Matt Geddes.

Chair Franco began the meeting at 3:37 pm and welcomed those in attendance.

1. Consent agenda - approval of a) March 23, 2022 Board Meeting Minutes, b) March 2022 Financial Statements c) March 2022 Warrants. Chair Franco mentioned that the audit committee did not have time to review the March financial statements at their last meeting and requested that they not be included in the motion to approve the consent agenda. The audit committee will review the March financial statements at their next meeting.

Motion. Director Crittenden moved to approve the board meeting minutes for March 23 and the March warrants and continue the March financial statements to the next meeting. Director Dougherty seconded the motion. The motion carried with the following vote:

Board Chair – Heidi Franco: Approve
Director – Rachel Kahler: Approve
Director – Brenda Kozlowski: Approve
Director – Steve Dougherty: Approve
Director – Yvonne Barney: Not Present
Director – Kendall Crittenden: Approve

2. Review and decision on 138kv and 46kv breaker bids. Jason Norlen turned time over to Kayla Voller of Burns & McDonnell to review the 138kv and 46kv breaker bids for the Southfield Substation. Kayla reported that two bids were received. The bidders were Siemens and GE. The price for Siemens came in lower than GE as well as a shorter lead time than GE. The recommendation of Burns & McDonnell is to go with Siemens. Staff's recommendation is to go with Siemens as well. Jason mentioned that they are both good products, but Siemens pricing and lead times are better.

Motion. Director Kozlowski moved to accept the bid from Siemens. Director Crittenden seconded the motion. The motion carried with the following vote:

Board Chair – Heidi Franco: Approve
Director – Rachel Kahler: Approve
Director – Brenda Kozlowski: Approve
Director – Steve Dougherty: Approve
Director – Yvonne Barney: Not Present
Director – Kendall Crittenden: Approve

[Yvonne Barney joined the meeting at 3:45 pm.]

3. Review and acceptance of 2021 Financial Statements and Compliance Reports. Matt Geddes of Squire stated they met with the audit committee to review general information related to the audit. The audit has since been finalized. Matt stated that the financial statements are produced from the information provided by staff. As auditors, Squire selects samples and performs testing to evaluate risk. It is the auditor's opinion that Heber Light & Power's financial statements present fairly in all material respects the financial position of Heber Light & Power, which means that the board and management can reasonably rely on the information to make decisions. Matt stated that the management's discussion and analysis section focuses on the activities during the year and compares changes from previous years. Matt reviewed the other sections of the financial statements. He pointed out that the notes to the financial statements provide additional clarification and information to the financial reports. One note of mention is the discussion of what the contributed capital line item means. Matt reviewed the note on net position and explained restricted capital. Matt stated that in accordance with Government Auditing Standards the auditors have not identified any deficiencies or material weaknesses in internal controls over financial reporting. The final letter of the financial statements is the state auditor's compliance requirements. Those requirements this year include budgetary compliance fund balance and fraud. Similar to the financial statement opinion, the auditors are issuing an opinion that the company has complied in all material respects with the requirements. The board and staff discussed net position related to contribution in aid of construction in a changing development market. The board and staff also discussed the URS pension liability. Matt noted that there is a footnote related to URS and that reporting that liability is a requirement of accounting standards. The board and staff briefly discussed passthrough taxes.

Motion. Director Kahler moved to accept the 2021 Audited Financial Statements and Compliance Reports as presented by Squire. Director Dougherty seconded the motion. The motion carried with the following vote:

Board Chair – Heidi Franco: Approve
Director – Rachel Kahler: Approve
Director – Brenda Kozlowski: Approve
Director – Steve Dougherty: Approve
Director – Yvonne Barney: Approve
Director – Kendall Crittenden: Approve

4. Approval of Resolution 2022-03 Distributions to Members for First Quarter 2022. Bart Miller stated that there is distributable income to pay the distributions.

Motion. Director Kahler moved to approve Resolution 2022-03 Distributions to Members for First Quarter 2022 in the budgeted amounts of: Heber City \$56,250, Midway City \$9,375, and Charleston \$9,375. Director Dougherty seconded the motion. Director Dougherty noted that those amounts are the budgeted amounts, not the total distributable income. Bart Miller reminded the board that UFS did a study on the distributable amount budgeted and came to the conclusion that there could be about \$48,000 more distributed annually. The board and staff discussed the

distributions in light of a budget deficit. Director Dougherty noted that the budget deficit includes non-cash depreciation. Bart noted that his job is to identify if distributable income is available at the end of each quarter. Chair Franco called for a vote. The motion carried with the following vote:

Board Chair – Heidi Franco: Approve
Director – Rachel Kahler: Approve
Director – Brenda Kozlowski: Approve
Director – Steve Dougherty: Approve
Director – Yvonne Barney: Approve
Director – Kendall Crittenden: Approve

5. Review and approval of annual liability insurance renewal. Bart Miller stated that the liability insurance renewal was presented to the audit committee. One decision that needs to be made is on the level of cyber coverage at either \$1 million or \$2 million. Bart suggested that \$2 million of coverage is probably the safer bet. As opposed to previous years, cyber coverage is now provided by specialized firms. The firm that provided the quote did a vulnerability test on the system prior to quoting coverage. Their assessment is that the system is in pretty good shape from a cyber security standpoint, although there are still some things to address. Bart reported that the overall liability insurance premium is increasing partly due to the amount of assets added last year that increased the property and boiler and machinery premiums. Including cyber coverage, the increase in premium is about 11% which will put us over budget. Bart explained that three options are: 1) to go over budget, 2) to put more risk on the company and self-insure more, or 3) to go back out to the market. Bart explained that the insurance broker shops the market with all carriers every three years. Bart also pointed out that carriers are not insuring coal plants, hydro dams, and underground storage tanks. Bart stated that in light of current conditions, these are good rates.

Motion. Director Dougherty moved to adopt the liability insurance proposal submitted by Olympus and include \$2 million in cyber coverage. Director Kozlowski seconded the motion. The motion carried with the following vote:

Board Chair - Heidi Franco: Approve
Director - Steve Dougherty: Approve
Director - Brenda Kozlowski: Approve
Director - Rachel Kahler: Approve
Director - Yvonne Barney: Approve
Director - Kendall Crittenden: Approve

6. Impact Fee evaluation. Adam Long stated that the board asked him to look into whether impact fees funds could be used for some or all of the new building. Adam reported that we could reasonably interpret the statute to allow use of impact fee funds for the portion of the new building that is excess capacity. A determination would need to be made on how the excess building capacity is calculated, and it would need to be included in the next impact fee study. Adam explained that this is an issue of statutory interpretation. Previously, Heber Light & Power has taken the conservative approach and only identified generation and distribution as impact fee eligible. Jason Norlen stated that for the next impact fee study the board will have to decide what portion of the building is included in the capital plan as impact fee related. The board and staff discussed timing and budgeting of the next impact fee study. The board was agreeable to considering a portion of the new building as impact fee eligible. Jason stated that staff would come back to the board with a proposed formula before the next impact fee study.

7. Financing discussion. This agenda item follows closed session below.
8. Discussion about Board of Director meeting start times. The board changed the May 25 board meeting start time to 3:30 pm. The June board meeting will start at 4:00 pm at the City Council Chambers and then go into the public hearing at 6:00 pm. Following June, the board moved the regular meeting time to 3:30 pm for rest of the year.
- Motion. Director Crittenden moved to change the start times for board of director meetings to 3:30 pm with the exception of the June meeting which will start at 4:00 pm in the City Council Chambers. Director Crittenden seconded the motion. The motion carried with the following vote:
- Board Chair - Heidi Franco: Approve
 - Director - Steve Dougherty: Approve
 - Director - Brenda Kozlowski: Approve
 - Director - Rachel Kahler: Approve
 - Director - Yvonne Barney: Approve
 - Director - Kendall Crittenden: Approve
9. GM Report. Jason gave the UAMPS report in closed session. For the annual strategic planning session, the board agreed to hold the meeting on August 29 from 9:00-3:00.
10. Closed session to discuss the purchase, exchange, or lease of real property.
- Motion. Director Kozlowski moved to go into closed session. Director Crittenden seconded the motion. The motion carried with the following vote:
- Board Chair - Heidi Franco: Approve
 - Director - Steve Dougherty: Approve
 - Director - Brenda Kozlowski: Approve
 - Director - Rachel Kahler: Approve
 - Director - Yvonne Barney: Approve
 - Director - Kendall Crittenden: Approve
- Motion. Director Crittenden moved to go out of closed session. Director Dougherty seconded the motion. The motion carried with the following vote:
- Board Chair - Heidi Franco: Approve
 - Director - Steve Dougherty: Approve
 - Director - Brenda Kozlowski: Approve
 - Director - Rachel Kahler: Approve
 - Director - Yvonne Barney: Approve
 - Director - Kendall Crittenden: Approve

The board returned to agenda item 7.

7. Financing discussion. Jason stated that at audit committee meeting he and Bart received the direction to engage the underwriter to see what \$20 million in financing would look like. The board and staff discussed financing, debt, and the 5-year capital plan. Jason stated that staff would prepare a financing policy and bring it to the board next month.

With no further business to discuss, the Chair called for a motion to adjourn the meeting.

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

Board Chair - Heidi Franco: Approve
Director - Steve Dougherty: Approve
Director - Brenda Kozlowski: Approve
Director - Rachel Kahler: Approve
Director - Yvonne Barney: Approve
Director - Kendall Crittenden: Approve

Meeting adjourned.

Karly Schindler
Board Secretary



HEBER LIGHT & POWER COMPANY

Statement of Net Position

April 30, 2022 and 2021

	2022	2021	Variance	% Change
ASSETS				
Current Assets:				
Cash and Investments	4,050,570.03	5,430,225.57	(1,379,655.54)	-25%
Restricted Cash and Investments	17,169,414.16	19,433,336.81	(2,263,922.65)	-12%
AR(Net of Doubtful Accounts)	1,716,937.04	1,493,223.11	223,713.93	15%
Unbilled Receivables	1,255,935.75	1,227,497.38	28,438.37	2%
Prepaid Expenses	477,267.67	504,911.24	(27,643.57)	-5%
Material Inventory	4,020,050.79	2,506,042.19	1,514,008.60	60%
Other Current Assets	30,337.37	91,311.60	(60,974.23)	-67%
<i>Total Current Assets</i>	<i>28,720,512.81</i>	<i>30,686,547.90</i>	<i>(1,966,035.09)</i>	<i>-6%</i>
Capital Assets:				
Land, CWIP & Water Rights	12,026,682.92	5,108,658.35	6,918,024.57	135%
Depreciable (net of Accumulated Depreciation)	40,054,985.77	37,367,056.76	2,687,929.01	7%
<i>Net Capital Assets</i>	<i>52,081,668.69</i>	<i>42,475,715.11</i>	<i>9,605,953.58</i>	<i>23%</i>
TOTAL ASSETS	80,802,181.50	73,162,263.01	7,639,918.49	10%
DEFERRED OUTFLOWS OF RESOURCES				
Pension Related	1,222,385.65	1,257,593.65	(35,208.00)	-3%
TOTAL DEFERRED OUTFLOWS	1,222,385.65	1,257,593.65	(35,208.00)	-3%
LIABILITIES				
Current Liabilities:				
Accounts Payable	693,725.84	789,091.97	(95,366.13)	-12%
Accrued Expenses	1,043,052.30	644,757.30	398,295.00	62%
Related Party Payable	216,736.31	192,341.65	24,394.66	13%
Current Portion of LTD	1,038,249.78	1,075,255.04	(37,005.26)	-3%
<i>Total Current Liabilities</i>	<i>2,991,764.23</i>	<i>2,701,445.96</i>	<i>290,318.27</i>	<i>11%</i>
Non-Current Liabilities:				
Revenue Bonds Payable	17,656,750.22	18,219,744.96	(562,994.74)	-3%
Bond Premium	2,394,770.35	2,734,907.89	(340,137.54)	-12%
Capital Lease Obligations	1,167,898.01	1,296,976.75	(129,078.74)	-10%
Compensated Absences	1,474,959.78	962,245.13	512,714.65	53%
Early Retirement Incentive	184,266.89	188,191.89	(3,925.00)	-2%
Contract Payable	1,169,270.00	1,232,818.00	(63,548.00)	-5%
Net Pension Liability	152,084.00	1,083,085.00	(931,001.00)	-86%
<i>Total Non-Current Liabilities</i>	<i>24,199,999.25</i>	<i>25,717,969.62</i>	<i>(1,517,970.37)</i>	<i>-6%</i>
TOTAL LIABILITIES	27,191,763.48	28,419,415.58	(1,227,652.10)	-4%
DEFERRED INFLOWS OF RESOURCES				
Pension Related	1,149,587.00	646,118.00	503,469.00	78%
TOTAL DEFERRED INFLOWS	1,149,587.00	646,118.00	503,469.00	78%
NET POSITION				
Net Investment in Capital Assets	41,251,590.69	34,200,745.26	7,050,845.43	21%
Restricted for Capital Projects	7,348,283.47	5,423,859.06	1,386,944.52	26%
Unrestricted	5,083,342.51	5,729,718.76	(108,896.36)	-2%
TOTAL NET POSITION	53,683,216.67	45,354,323.08	8,328,893.59	22%

NOTE: The format of the monthly financial statements has been adjusted to better coincide with the annual Audited Financial Statements for Comparability Purposes



HEBER LIGHT & POWER COMPANY

Statement of Net Position

April 30, 2022 and 2021

	2022	2021	Variance	% Change
ASSETS				
Current Assets:				
<u>Cash and Investments</u>	<u>4,050,570.03</u>	<u>5,430,225.57</u>	<u>(1,379,655.54)</u>	<u>-25%</u>
130.00 - Cash on Hand	3,512.83	1,012.83	2,500.00	247%
131.00 - Cash - General	(1,541,874.26)	(440,314.31)	(1,101,559.95)	250%
131.20 - Cash - Vehicle Reserve	542,443.09	422,007.27	120,435.82	29%
131.98 - Cash - Sweep	1,283,022.45	1,051,510.31	231,512.14	22%
131.99 - Cash - Clearing	7,592.35	9,554.50	(1,962.15)	-21%
134.00 - PTIF - Reserve	3,606,002.66	4,387,179.28	(781,176.62)	-18%
134.01 - PTIF - Self-Insurance	150,595.22	-	150,595.22	100%
134.10 - PTIF - Valuation	(724.31)	(724.31)	-	0%
<u>Restricted Cash and Investments</u>	<u>17,169,414.16</u>	<u>19,433,336.81</u>	<u>(2,263,922.65)</u>	<u>-12%</u>
131.30 - Impact Fee	4,883,993.58	3,618,777.30	1,265,216.28	35%
136.20 - 2012 Debt Service Escrow	178,040.02	147,966.07	30,073.95	20%
136.50 - 2019 Project Fund	11,558,610.58	15,209,477.75	(3,650,867.17)	-24%
136.60 - 2019 Debt Service Escrow	548,769.98	457,115.69	91,654.29	20%
<u>AR(Net of Doubtful Accounts)</u>	<u>1,716,937.04</u>	<u>1,493,223.11</u>	<u>223,713.93</u>	<u>15%</u>
142.00 - Accounts Receivable	1,681,617.86	1,415,686.92	265,930.94	19%
142.10 - Jordanelle Receivable	30,172.67	74,104.60	(43,931.93)	-59%
144.00 - Allowance for Doubtful Accounts	(274,560.07)	(263,378.45)	(11,181.62)	4%
144.10 - Factored Doubtful Accounts	279,706.58	266,810.04	12,896.54	5%
<u>Unbilled Receivables</u>	<u>1,255,935.75</u>	<u>1,227,497.38</u>	<u>28,438.37</u>	<u>2%</u>
142.98 - Unbilled Accounts Receivable	1,255,935.75	1,227,497.38	28,438.37	2%
<u>Prepaid Expenses</u>	<u>477,267.67</u>	<u>504,911.24</u>	<u>(27,643.57)</u>	<u>-5%</u>
165.00 - Prepaid Expenses	477,267.67	504,911.24	(27,643.57)	-5%
<u>Material Inventory</u>	<u>4,020,050.79</u>	<u>2,506,042.19</u>	<u>1,514,008.60</u>	<u>60%</u>
154.00 - Material Inventory	4,020,050.79	2,506,042.19	1,514,008.60	60%
<u>Other Current Assets</u>	<u>30,337.37</u>	<u>91,311.60</u>	<u>(60,974.23)</u>	<u>-67%</u>
142.99 - CIS Clearing	(9.43)	35,583.91	(35,593.34)	-100%
143.00 - Miscellaneous Receivables	30,346.80	55,727.69	(25,380.89)	-46%
<i>Total Current Assets</i>	<i>28,720,512.81</i>	<i>30,686,547.90</i>	<i>(1,966,035.09)</i>	<i>-6%</i>
Capital Assets:				
<u>Land, CWIP & Water Rights</u>	<u>12,026,682.92</u>	<u>5,108,658.35</u>	<u>6,918,024.57</u>	<u>135%</u>
107.00 - Construction in Progress	9,493,337.76	2,642,853.19	6,850,484.57	259%
389.00 - Land	2,369,870.16	2,302,330.16	67,540.00	3%
399.00 - Water Rights	163,475.00	163,475.00	-	0%
<u>Depreciable (net of Accumulated Depreciation)</u>	<u>40,054,985.77</u>	<u>37,367,056.76</u>	<u>2,687,929.01</u>	<u>7%</u>
108.00 - Accumlated Depreciation	(37,221,272.75)	(34,214,783.24)	(3,006,489.51)	9%
331.00 - Witt Power Plant	2,776,919.57	2,776,919.57	-	0%
332.00 - Generation Plant - Hydro	250,065.63	129,061.36	121,004.27	94%
334.00 - Generation Plant - Natural Gas	5,471,796.19	4,265,651.32	1,206,144.87	28%
361.00 - Lines	53,908,778.13	50,341,849.74	3,566,928.39	7%
362.00 - Substations	3,762,911.26	3,756,990.26	5,921.00	0%
368.00 - Transformers	19,869.84	19,869.84	-	0%
370.00 - Metering Assets	719,157.65	599,993.40	119,164.25	20%
390.00 - Buildings	3,191,689.27	2,820,244.73	371,444.54	13%
391.00 - Office Building Assets	344,389.39	322,226.23	22,163.16	7%
392.00 - Trucks and Motor Vehicles	2,889,333.39	2,858,913.96	30,419.43	1%
394.00 - Machinery, Equipment & Tools	2,419,002.06	2,275,297.01	143,705.05	6%
397.00 - Technology/Office Equipment	1,522,346.14	1,414,822.58	107,523.56	8%

NOTE: The format of the monthly financial statements has been adjusted to better coincide with the annual Audited Financial Statements for Comparability Purposes



HEBER LIGHT & POWER COMPANY

Statement of Net Position

April 30, 2022 and 2021

	2022	2021	Variance	% Change
<i>Net Capital Assets</i>	52,081,668.69	42,475,715.11	9,605,953.58	23%
TOTAL ASSETS	80,802,181.50	73,162,263.01	7,639,918.49	10%
DEFERRED OUTFLOWS OF RESOURCES				
<u>Pension Related</u>	<u>1,222,385.65</u>	<u>1,257,593.65</u>	<u>(35,208.00)</u>	<u>-3%</u>
134.20 - Net Pension Asset	-	-	-	100%
134.30 - Deferred Outflows of Resources	1,222,385.65	1,257,593.65	(35,208.00)	-3%
TOTAL DEFERRED OUTFLOWS	1,222,385.65	1,257,593.65	(35,208.00)	-3%
LIABILITIES				
Current Liabilities:				
<u>Accounts Payable</u>	<u>693,725.84</u>	<u>789,091.97</u>	<u>(95,366.13)</u>	<u>-12%</u>
232.00 - Accounts Payable	693,725.84	789,091.97	(95,366.13)	-12%
<u>Accrued Expenses</u>	<u>1,043,052.30</u>	<u>644,757.30</u>	<u>398,295.00</u>	<u>62%</u>
232.98 - Accrued Liabilities	922,105.71	529,522.82	392,582.89	74%
232.99 - Uninvoiced Materials	15,986.63	22,561.64	(6,575.01)	-29%
241.00 - Sales Tax Payable	84,674.29	71,857.89	12,816.40	18%
241.10 - Federal Withholding Payable	-	-	-	100%
241.20 - State Withholding Payable	16,746.42	15,261.00	1,485.42	10%
242.10 - Accrued Wages Payable	-	-	-	100%
242.40 - Salary Deferral	0.09	0.03	0.06	200%
242.99 - Payroll Clearing	3,365.62	-	3,365.62	100%
243.00 - HSA Employee Deferral	173.54	5,553.92	(5,380.38)	-97%
<u>Related Party Payable</u>	<u>216,736.31</u>	<u>192,341.65</u>	<u>24,394.66</u>	<u>13%</u>
241.30 - Franchise Tax - Heber	146,238.68	131,764.73	14,473.95	11%
241.40 - Franchise Tax - Midway	54,550.98	44,029.14	10,521.84	24%
241.50 - Franchise Tax - Charleston	7,117.07	8,468.64	(1,351.57)	-16%
241.60 - Franchise Tax - Daniel	8,829.58	8,079.14	750.44	9%
<u>Current Portion of LTD</u>	<u>1,038,249.78</u>	<u>1,075,255.04</u>	<u>(37,005.26)</u>	<u>-3%</u>
242.50 - Current Portion of LTD	1,038,249.78	1,075,255.04	(37,005.26)	-3%
<i>Total Current Liabilities</i>	<i>2,991,764.23</i>	<i>2,701,445.96</i>	<i>290,318.27</i>	<i>11%</i>
Non-Current Liabilities:				
<u>Revenue Bonds Payable</u>	<u>17,656,750.22</u>	<u>18,219,744.96</u>	<u>(562,994.74)</u>	<u>-3%</u>
221.10 - 2012 Bonds Principal	1,095,000.00	1,400,000.00	(305,000.00)	-22%
221.20 - 2019 Bonds Principal	17,600,000.00	17,895,000.00	(295,000.00)	-2%
242.60 - Current Portion of LTD	(1,038,249.78)	(1,075,255.04)	37,005.26	-3%
<u>Bond Premium</u>	<u>2,394,770.35</u>	<u>2,734,907.89</u>	<u>(340,137.54)</u>	<u>-12%</u>
225.00 - 2012 Bond Premium	23,992.20	47,222.74	(23,230.54)	-49%
225.10 - 2019 Bond Premium	2,370,778.15	2,687,685.15	(316,907.00)	-12%
<u>Capital Lease Obligations</u>	<u>1,167,898.01</u>	<u>1,296,976.75</u>	<u>(129,078.74)</u>	<u>-10%</u>
227.00 - GENSET Capital Lease	1,167,898.01	1,296,976.75	(129,078.74)	-10%
<u>Compensated Absences</u>	<u>1,474,959.78</u>	<u>962,245.13</u>	<u>512,714.65</u>	<u>53%</u>
242.20 - Accrued Vacation Payable	481,748.14	178,833.43	302,914.71	169%
242.30 - Accrued Sick Payable	993,211.64	783,411.70	209,799.94	27%
<u>Early Retirement Incentive</u>	<u>184,266.89</u>	<u>188,191.89</u>	<u>(3,925.00)</u>	<u>-2%</u>
254.00 - Post Employment Liabilities	184,266.89	188,191.89	(3,925.00)	-2%

NOTE: The format of the monthly financial statements has been adjusted to better coincide with the annual Audited Financial Statements for Comparability Purposes



HEBER LIGHT & POWER COMPANY

Statement of Net Position

April 30, 2022 and 2021

	2022	2021	Variance	% Change
<u>Contract Payable</u>	<u>1,169,270.00</u>	<u>1,232,818.00</u>	<u>(63,548.00)</u>	<u>-5%</u>
224.00 - CUWCD Debt Payback	1,169,270.00	1,232,818.00	(63,548.00)	-5%
<u>Net Pension Liability</u>	<u>152,084.00</u>	<u>1,083,085.00</u>	<u>(931,001.00)</u>	<u>-86%</u>
254.10 - Net Pension Liability	152,084.00	1,083,085.00	(931,001.00)	-86%
<i>Total Non-Current Liabilities</i>	<i>24,199,999.25</i>	<i>25,717,969.62</i>	<i>(1,517,970.37)</i>	<i>-6%</i>
TOTAL LIABILITIES	27,191,763.48	28,419,415.58	(1,227,652.10)	-4%
 DEFERRED INFLOWS OF RESOURCES				
<u>Pension Related</u>	<u>1,149,587.00</u>	<u>646,118.00</u>	<u>503,469.00</u>	<u>78%</u>
254.20 - Deferred Inflows of Resources	1,149,587.00	646,118.00	503,469.00	78%
TOTAL DEFERRED INFLOWS	1,149,587.00	646,118.00	503,469.00	78%
 NET POSITION				
<u>Net Investment in Capital Assets</u>	<u>41,087,283.94</u>	<u>33,215,949.04</u>	<u>7,871,334.90</u>	<u>24%</u>
<u>Restricted for Capital Projects</u>	<u>7,348,283.47</u>	<u>5,423,859.06</u>	<u>1,924,424.41</u>	<u>35%</u>
131.30 - Impact Fee	4,883,993.58	3,618,777.30	1,265,216.28	35%
136.20 - 2012 Debt Service Escrow	178,040.02	147,966.07	30,073.95	20%
136.60 - 2019 Debt Service Escrow	548,769.98	457,115.69	91,654.29	20%
415.00 - Contributions in Aid	1,737,479.89	1,200,000.00	537,479.89	45%
<u>Unrestricted</u>	<u>5,247,649.26</u>	<u>6,714,514.98</u>	<u>(1,466,865.72)</u>	<u>-22%</u>
TOTAL NET POSITION	53,683,216.67	45,354,323.08	8,328,893.59	22%

NOTE: The format of the monthly financial statements has been adjusted to better coincide with the annual Audited Financial Statements for Comparability Purposes



HEBER LIGHT & POWER COMPANY
Statements of Revenues, Expenses, and Changes in Net Position
YTD - Periods Ended April 30, 2022 and 2021

	2021 Actual	2022 Actual	2022 Budget	Variance to Budget	% Change
Operating Revenues:					
Electricity Sales	6,554,469.60	7,061,158.41	6,816,313.56	244,844.85	3.6%
Electricity Sales - Jordanelle	266,885.02	211,686.25	427,215.64	(215,529.39)	-50.4%
Connection Fees	10,040.00	23,780.00	11,666.64	12,113.36	103.8%
Other Income	34,116.70	34,180.01	81,399.72	(47,219.71)	-58.0%
<i>Total Operating Revenues</i>	<u>6,865,511.32</u>	<u>7,330,804.67</u>	<u>7,336,595.56</u>	<u>(5,790.89)</u>	<u>-0.1%</u>
Operating Expenses:					
Power Purchases	(2,894,265.66)	(3,514,542.09)	(3,192,008.91)	(322,533.18)	10.1%
Power Purchases - Jordanelle	(266,885.22)	(241,860.60)	(217,880.84)	(23,979.76)	11.0%
Salaries, Wages and Benefits (Unallocated)	(450,392.03)	(340,764.80)	(404,620.12)	63,855.32	-15.8%
System Maintenance and Training	(909,004.03)	(1,336,925.93)	(1,253,350.52)	(83,575.41)	6.7%
Depreciation (Unallocated)	(868,311.06)	(970,518.98)	(953,329.52)	(17,189.46)	1.8%
Gas Generaton	(212,750.80)	(284,065.86)	(456,786.72)	172,720.86	-37.8%
Other	(80,841.13)	(96,235.08)	(81,682.96)	(14,552.12)	17.8%
Vehicle	(140,404.03)	(149,400.58)	(120,134.12)	(29,266.46)	24.4%
Office	(40,549.42)	(49,359.31)	(47,478.56)	(1,880.75)	4.0%
Energy Rebates	(8,349.95)	(4,940.00)	(20,000.00)	15,060.00	-75.3%
Professional Services	(49,067.10)	(104,174.25)	(82,916.52)	(21,257.73)	25.6%
Materials	(42,560.70)	(92,098.48)	(66,546.72)	(25,551.76)	38.4%
Building Expenses	(12,307.08)	(17,306.38)	(11,520.60)	(5,785.78)	50.2%
Bad Debts	-	-	-	-	0.0%
<i>Total Operating Expenses</i>	<u>(5,975,688.21)</u>	<u>(7,202,192.34)</u>	<u>(6,908,256.11)</u>	<u>(293,936.23)</u>	<u>4.3%</u>
Operating Income	889,823.11	128,612.33	428,339.45	(299,727.12)	-70.0%
Non-Operating Revenues(Expenses)					
Impact Fees	784,657.11	1,398,033.73	499,998.00	898,035.73	179.6%
Interest Income	30,920.15	28,166.59	11,999.96	16,166.63	134.7%
Gain(Loss) on Sale of Capital Assets	-	-	5,000.00	(5,000.00)	-100.0%
Interest Expense	(17,416.26)	(15,737.42)	(17,476.76)	1,739.34	-10.0%
<i>Total Non-Operating Revenues(Expenses)</i>	<u>798,161.00</u>	<u>1,410,462.90</u>	<u>499,521.20</u>	<u>910,941.70</u>	<u>182.4%</u>
Contributions(Distributions):					
Contributed Capital	2,343,877.76	2,328,102.52	999,996.00	1,328,106.52	132.8%
Distribution to Owners	-	-	-	-	0.0%
<i>Total Contributions(Distributions)</i>	<u>2,343,877.76</u>	<u>2,328,102.52</u>	<u>999,996.00</u>	<u>1,328,106.52</u>	<u>132.8%</u>
Change in Net Position	4,031,861.87	3,867,177.75	1,927,856.65	1,939,321.10	100.6%
Net Position at Beginning of Year	41,322,461.21	50,381,782.03	50,381,782.03	-	0.0%
Net Position at End of Year	45,354,323.08	54,248,959.78	52,309,638.68	1,939,321.10	3.7%

NOTE: The format of the monthly financial statements has been adjusted to better coincide with the annual Audited Financial Statements for Comparability Purposes



HEBER LIGHT & POWER COMPANY
Statements of Revenues, Expenses, and Changes in Net Position
YTD - Periods Ended April 30, 2022 and 2021

	2021 Actual	2022 Actual	2022 Budget	Variance to Budget	% Change
Operating Revenues:					
Electricity Sales	6,554,469.60	7,061,158.41	6,816,313.56	244,844.85	3.6%
440.00 - Electric - Residential Income	4,270,160.41	4,545,366.14	4,176,881.48	368,484.66	8.8%
442.00 - Electric - General Service Income	2,284,309.19	2,515,792.27	2,639,432.08	(123,639.81)	-4.7%
Electricity Sales - Jordanelle	266,885.02	211,686.25	427,215.64	(215,529.39)	-50.4%
445.00 - Jordanelle Power Sales	266,885.02	211,686.25	427,215.64	(215,529.39)	-50.4%
Connection Fees	10,040.00	23,780.00	11,666.64	12,113.36	103.8%
414.20 - Connection Fee Income	10,040.00	23,780.00	11,666.64	12,113.36	103.8%
Other Income	34,116.70	34,180.01	81,399.72	(47,219.71)	-58.0%
414.00 - Other Income	(3,737.32)	(3,255.36)	5,000.00	(8,255.36)	-165.1%
414.10 - Pole Attachment Income	-	-	14,999.96	(14,999.96)	-100.0%
414.30 - Penalty Income	13,597.01	15,284.70	13,333.28	1,951.42	14.6%
417.00 - Revenues from Non-Utility Ops	-	527.93	-	527.93	0.0%
418.00 - Non-Operating Rental Income	6,000.00	4,500.00	5,999.96	(1,499.96)	-25.0%
445.10 - Jordanelle O&M	17,777.01	16,722.74	41,666.52	(24,943.78)	-59.9%
451.00 - Write-offs Collected	-	-	-	-	0.0%
451.10 - Meter Reading Charge	480.00	400.00	400.00	-	0.0%
<i>Total Operating Revenues</i>	<u>6,865,511.32</u>	<u>7,330,804.67</u>	<u>7,336,595.56</u>	<u>(5,790.89)</u>	<u>-0.1%</u>
Operating Expenses:					
Power Purchases	(2,894,265.66)	(3,514,542.09)	(3,192,008.91)	(322,533.18)	10.1%
555.00 - Power Purchases	(2,707,777.37)	(3,277,834.86)	(3,002,137.11)	(275,697.75)	9.2%
556.00 - System Control and Load Dispatch	(186,488.29)	(236,707.23)	(189,871.80)	(46,835.43)	24.7%
Power Purchases - Jordanelle	(266,885.22)	(241,860.60)	(217,880.84)	(23,979.76)	11.0%
555.10 - Jordanelle Partner Energy	(266,885.22)	(241,860.60)	(217,880.84)	(23,979.76)	11.0%
Salaries, Wages and Benefits (Unallocated)	(450,392.03)	(340,764.80)	(404,620.12)	63,855.32	-15.8%
908.00 - Customer Assistance Expenses	(68,291.05)	(10,621.42)	(60,369.24)	49,747.82	-82.4%
920.00 - Salaries Administrative	(288,699.60)	(320,354.71)	(335,584.24)	15,229.53	-4.5%
920.10 - Paid Administrative Leave	(52,728.15)	-	-	-	0.0%
926.00 - Employee Pension and Benefits	-	(2,416.84)	-	(2,416.84)	0.0%
926.10 - Post-Employment Benefits	(5,133.09)	(7,371.83)	(8,666.64)	1,294.81	-14.9%
926.2 - FICA Benefits	(35,486.18)	-	-	-	0.0%
926.30 - Retirement	(53.96)	-	-	-	0.0%
926.40 - Actuarial Calculated Pension Expense	-	-	-	-	0.0%
System Maintenance and Training	(909,004.03)	(1,336,925.93)	(1,253,350.52)	(83,575.41)	6.7%
401.00 - Operations Expense	(97,942.66)	(114,518.63)	(113,328.48)	(1,190.15)	1.1%
401.20 - Training/Travel Expenses	(71,117.47)	(95,716.22)	(90,566.32)	(5,149.90)	5.7%
542.00 - Hydro Maintenance	(28,449.21)	(20,976.07)	(39,464.12)	18,488.05	-46.8%
586.00 - Meter Expenses	(15,958.00)	(16,436.68)	(16,566.64)	129.96	-0.8%
591.00 - Maintenance of Lines	(395,078.09)	(743,857.11)	(705,316.48)	(38,540.63)	5.5%
592.00 - Maintenance of Substations	(129,524.75)	(144,391.98)	(99,770.16)	(44,621.82)	44.7%
597.00 - Metering Maintenance	(61,709.94)	(79,344.34)	(71,776.92)	(7,567.42)	10.5%
935.00 - Facilities Maintenance	(3,542.98)	(1,547.78)	(4,500.00)	2,952.22	-65.6%
935.30 - IT Maintenance and Support	(105,680.93)	(120,137.12)	(112,061.40)	(8,075.72)	7.2%
Depreciation (Unallocated)	(868,311.06)	(970,518.98)	(953,329.52)	(17,189.46)	1.8%
403.00 - Depreciation Expense (unallocated)	(868,311.06)	(970,518.98)	(953,329.52)	(17,189.46)	1.8%
Gas Generation	(212,750.80)	(284,065.86)	(456,786.72)	172,720.86	-37.8%
547.00 - Gas Generation Fuel Costs	(109,542.30)	(151,391.39)	(273,081.60)	121,690.21	-44.6%
548.00 - Generation Expenses	(103,208.50)	(132,674.47)	(183,705.12)	51,030.65	-27.8%
548.10 - Generation Expenses - Generator	-	-	-	-	
Other	(80,841.13)	(96,235.08)	(81,682.96)	(14,552.12)	17.8%
426.40 - Community Relations	(6,968.05)	(7,952.50)	(8,116.52)	164.02	-2.0%
903.23 - Collection Fee / Commissions	(582.79)	(162.13)	(700.00)	537.87	-76.8%
910.00 - Misc Customer Related-Expenses	-	(892.44)	(166.68)	(725.76)	435.4%
921.40 - Bank & Credit Card Fees	(34,231.80)	(37,425.06)	(34,999.88)	(2,425.18)	6.9%
921.50 - Billing Statement Expenses	(38,824.66)	(41,125.62)	(37,333.20)	(3,792.42)	10.2%

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HEBER LIGHT & POWER COMPANY
Statements of Revenues, Expenses, and Changes in Net Position
YTD - Periods Ended April 30, 2022 and 2021

	2021 Actual	2022 Actual	2022 Budget	Variance to Budget	% Change
930.20 - Miscellaneous Charges	(233.83)	(8,677.33)	(366.68)	(8,310.65)	2266.5%
<u>Vehicle</u>	<u>(140,404.03)</u>	<u>(149,400.58)</u>	<u>(120,134.12)</u>	<u>(29,266.46)</u>	<u>24.4%</u>
935.20 - Vehicle Expenses	(140,404.03)	(149,400.58)	(120,134.12)	(29,266.46)	24.4%
<u>Office</u>	<u>(40,549.42)</u>	<u>(49,359.31)</u>	<u>(47,478.56)</u>	<u>(1,880.75)</u>	<u>4.0%</u>
921.00 - Office Supplies	(2,093.86)	(12,032.89)	(4,466.64)	(7,566.25)	169.4%
921.30 - Postage / Shipping Supplies	(4,499.66)	(1,591.61)	(2,875.00)	1,283.39	-44.6%
935.10 - Communications	(33,955.90)	(35,734.81)	(40,136.92)	4,402.11	-11.0%
<u>Energy Rebates</u>	<u>(8,349.95)</u>	<u>(4,940.00)</u>	<u>(20,000.00)</u>	<u>15,060.00</u>	<u>-75.3%</u>
555.20 - Energy Rebates	(8,349.95)	(4,940.00)	(20,000.00)	15,060.00	-75.3%
<u>Professional Services</u>	<u>(49,067.10)</u>	<u>(104,174.25)</u>	<u>(82,916.52)</u>	<u>(21,257.73)</u>	<u>25.6%</u>
923.00 - Professional Services	(49,067.10)	(104,174.25)	(82,916.52)	(21,257.73)	25.6%
<u>Materials</u>	<u>(42,560.70)</u>	<u>(92,098.48)</u>	<u>(66,546.72)</u>	<u>(25,551.76)</u>	<u>38.4%</u>
402.00 - Materials	(317.67)	(1,342.48)	(500.00)	(842.48)	168.5%
402.10 - Safety Materials	(36,374.39)	(79,446.39)	(52,730.00)	(26,716.39)	50.7%
402.20 - Materials - Tools	(5,868.64)	(11,309.61)	(13,316.72)	2,007.11	-15.1%
<u>Building Expenses</u>	<u>(12,307.08)</u>	<u>(17,306.38)</u>	<u>(11,520.60)</u>	<u>(5,785.78)</u>	<u>50.2%</u>
401.10 - Building Expenses	(12,307.08)	(17,306.38)	(11,520.60)	(5,785.78)	50.2%
<u>Bad Debts</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>0.0%</u>
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>0.0%</u>
<i>Total Operating Expenses</i>	<u><i>(5,975,688.21)</i></u>	<u><i>(7,202,192.34)</i></u>	<u><i>(6,908,256.11)</i></u>	<u><i>(293,936.23)</i></u>	<u><i>4.3%</i></u>
Operating Income	889,823.11	128,612.33	428,339.45	(299,727.12)	-70.0%
Non-Operating Revenues(Expenses)					
Impact Fees	784,657.11	1,398,033.73	499,998.00	898,035.73	179.6%
Interest Income	30,920.15	28,166.59	11,999.96	16,166.63	134.7%
Gain(Loss) on Sale of Capital Assets	-	-	5,000.00	(5,000.00)	-100.0%
Interest Expense	(17,416.26)	(15,737.42)	(17,476.76)	1,739.34	-10.0%
<i>Total Non-Operating Revenues(Expenses)</i>	<u><i>798,161.00</i></u>	<u><i>1,410,462.90</i></u>	<u><i>499,521.20</i></u>	<u><i>910,941.70</i></u>	<u><i>182.4%</i></u>
Contributions(Distributions):					
Contributed Capital	2,343,877.76	2,328,102.52	999,996.00	1,328,106.52	132.8%
Distribution to Owners	-	-	-	-	0.0%
<i>Total Contributions(Distributions)</i>	<u><i>2,343,877.76</i></u>	<u><i>2,328,102.52</i></u>	<u><i>999,996.00</i></u>	<u><i>1,328,106.52</i></u>	<u><i>132.8%</i></u>
Change in Net Position	4,031,861.87	3,867,177.75	1,927,856.65	1,939,321.10	100.6%
Net Position at Beginning of Year	41,322,461.21	50,381,782.03	50,381,782.03	-	0.0%
Net Position at End of Year	45,354,323.08	54,248,959.78	52,309,638.68	1,939,321.10	3.7%

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April - 2022 - HLP Investment/Banking Summary

Investment Statement

Holding	Purpose	03/31 Balance	Activity	Interest	04/30 Balance
2019 Bond	Project Fund	11,552,753	-	5,857	11,558,611
PTIF	Reserve Account	3,737,608	17,070	1,919	3,756,598
Zions - General	Main Operations	314,600	(562,374)	28	(247,747)
Zions - Impact Fee	Impact Capital Improvements	4,694,099	189,702	193	4,883,993
Grand Valley Bank	Equipment Reserve Account	532,443	10,000	-	542,443
		24,258,204	(345,602)	7,997	20,493,898

Summary of Activity

- Project account had standard monthly interest activity.
- PTIF account had standard monthly interest activity, April repayment for generator.
- General fund seen typical April expenditures and revenues, AP Aging has \$611K owed.
- Impact Fee April payments, and interest.
- Grand Valley Bank interest earned. April fleet deposit.

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

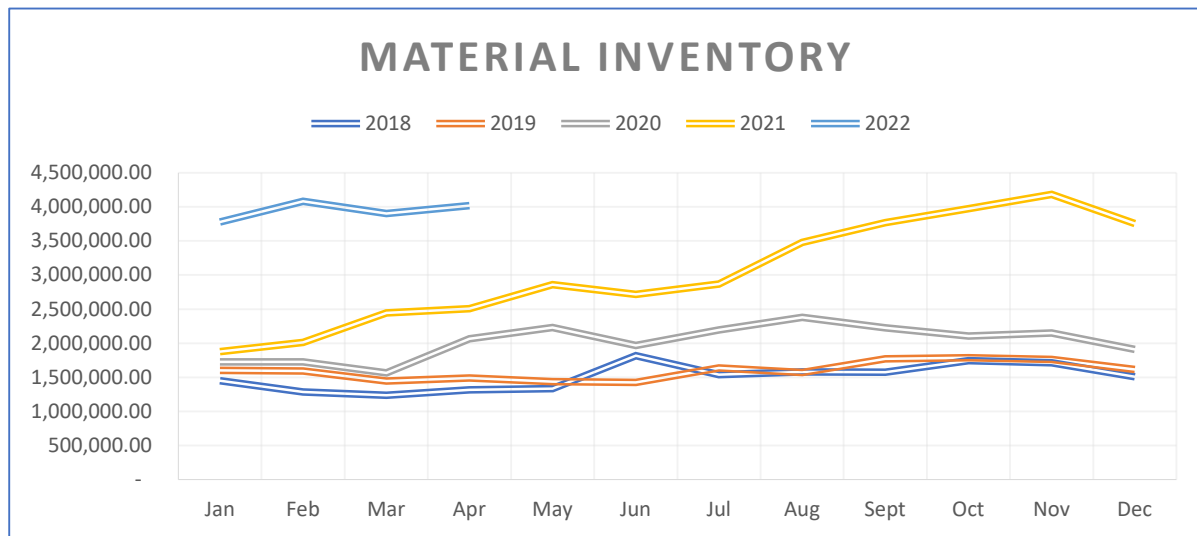
	Impact Fee Related %	Impact Fee	Prior Actuals	Estimated Projected Cost (\$1,000)					Total Project Estimates	Total Project Actuals	2022 Budget Total	2022 Actual Total	Est. Start	Est. Finish
Upcoming Projects				2022	2023	2024	2025	2026						
Hydro (GL: 332.00)														
Lower Snake Creek	0%	\$ -	-	5	5	5	5	5	5	-	5	-	as needed	as needed
Upper Snake Creek	0%	\$ -	-	5	5	5	5	5	5	-	5	-	as needed	as needed
Lake Creek	0%	\$ -	-	5	5	15	5	5	5	-	5	-	as needed	as needed
Lake Creek Breaker Replacement (WO 10016)	100%	\$ 75	66	75	-	-	-	-	75	119	-	53	Complete	Complete
		\$ 75	66	90	15	25	15	15	90	119	15	53		
Generation (GL: 344.00)														
Unit Overhauls (10023)	0%	\$ -	86	188	83	188	-	-	647	96	188	10	Unit 2/11	Apr-2022
New Generation (Battery, Engine) (WO 10013)	0%	\$ -	45	1,315	-	1,215	1,300	-	3,830	46	1,315	1	Fall-22	Dec-2022
Annual Generation Capital Improvements	0%	\$ -	-	50	50	50	200	-	350	-	50	-	as needed	as needed
Gas Plant 3 Switchgear Upgrade (WO 10869)	0%	\$ -	-	230	-	-	80	-	310	-	230	-	Jun-2022	Dec-2022
Gas Plant Exhaust Compliance (WO 10813)	0%	\$ -	1	300	-	-	-	-	300	1	300	-	1/1/2021	Dec-2022
Mobile Standby Generator	0%	\$ -	-	66	-	-	-	-	66	-	66	-	Jun-2022	Dec-2022
Plant 2 Upgrades	0%	\$ -	-	180	-	-	500	-	680	-	180	-	Apr-2022	Sep-2022
		\$ -	132	2,329	133	1,453	2,080	-	6,183	143	2,329	11		
Lines (GL: 361.00)														
Underground System Improvements (WO 5222)	0%	\$ -	-	150	75	75	75	75	756	19	150	19	Jan-2022	Dec-2022
Aged & Environmental Distribution Replacement/Upgrade (WO 5122)	0%	\$ -	-	150	150	150	150	150	900	44	150	44	Jan-2022	Dec-2022
Fault Indicator - Underground System	0%	\$ -	-	10	10	10	10	10	50	-	10	-	Jan-2022	Dec-2022
Cross-Valley Transmission Line(POI) (WO 10312, 557, 597, 598, 812)	100%	\$ 6,561	5,493	655	-	-	-	-	6,561	7,676	655	2,183	Started	Mar-2022
Rebuild PR201_Main Street to Burgi Lane	100%	\$ 771	-	771	-	-	-	-	771	-	771	-	Apr-21	Dec-2022
System Additions	100%	\$ 10,450	-	587	2,700	4,400	2,234	529	10,450	-	587	-	Jan-2022	Dec-2022
2022 Customer Driven (CIAC - 100% paid by customer)	0%	\$ -	-	3,000	3,000	3,000	3,000	3,000	15,000	1,048	3,000	1,048	Jan-2022	Dec-2022
		\$ 17,782	5,493	5,323	5,935	7,635	5,469	3,764	34,488	8,787	5,323	3,294		
Substation (GL: 362.00)														
2nd Point of Interconnect Substation (WO 10177)	70%	\$ 10,515	3,013	4,768	7,152	-	-	-	15,021	4,148	11,920	1,135	Jan-2018	Aug-2023
Replacement Recloser for Joslyn Reclosers	0%	\$ -	-	25	-	-	-	-	110	-	25	-	Jun-2022	Jun-2022
East Substation (WO 10024)	100%	\$ 6,522	3	750	-	-	-	5,772	6,522	27	750	24	Jul-2021	Dec-2026
Provo River Substation Rebuild	100%	\$ 5,035	-	2,500	2,535	-	-	-	5,035	-	4,964	-	Nov-2021	Aug-2023
Battery Replacement Program	0%	\$ -	-	10	10	-	8	-	28	-	10	-	Mar-2022	2025
Jailhouse Lease Buyout or Extension	90%	\$ 90	-	100	-	-	-	-	100	-	100	-	Nov-2021	Jun-2022
Substation Bird Guard	0%	\$ -	-	3	3	-	-	-	6	-	3	-	Jun-2022	Jun-2022
		\$ 22,162	3,016	8,156	9,700	-	8	5,772	26,822	4,175	17,772	1,159		
Metering (GL:370.00)														
2022 Meter Deployments (CIAC - 100% paid by customer)	0%	\$ -	-	114	114	114	114	114	570	62	114	62	Jan-2012	Dec-2022
		\$ -	-	114	114	114	114	114	570	62	114	62		
Buildings (GL: 390.00)														
New Office Building (WO 10677)	0%	\$ -	103	8,310	720	-	-	-	9,133	262	8,310	159	Jan-2020	Apr-2023
Generator Fire Suppression System (WO 10732)	0%	\$ -	558	498	684	735	-	-	2,475	558	498	-	Mar-2022	Jun-2022
Plant HVAC Upgrades (WO 10015)	0%	\$ -	-	74	84	84	-	-	327	-	74	-	Mar-2022	Jun-2022
Millflat Water Line Replacement	0%	\$ -	-	50	-	-	-	-	50	-	50	-	contingent	contingent
Gas Plant Security Measures (WO 10018)	0%	\$ -	2	50	-	-	-	-	50	2	50	-	Jun-2022	Dec-2022
		\$ -	663	8,982	1,488	819	-	-	12,035	822	8,982	159		
Vehicle (GL: 392.00)														
Line/Bucket Truck (10026)	0%	\$ -	15	300	300	-	600	750	1,950	16	300	1	Nov-21	Sep-2022
Trailer	0%	\$ -	-	50	-	170	35	70	325	-	50	-	Jun-2022	Aug-2022
		\$ -	15	350	300	170	635	820	2,275	16	350	1		

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

	Impact Fee Related %	Impact Fee	Prior Actuals	Estimated Projected Cost (\$1,000)					Total Project Estimates	Total Project Actuals	2022 Budget Total	2022 Actual Total	Est. Start	Est. Finish
Upcoming Projects				2022	2023	2024	2025	2026						
Machinery, Equipment, & Tools (GL:394.00)														
Various Tools	0%	\$ -	-	6	6	6	6	6	30	-	6	-	Jan-2022	Dec-2022
Genie Lift	0%	\$ -	-	85	-	-	-	-	85	-	85	-	Jun-2022	Jul-2022
Forklift	0%	\$ -	-	180	-	-	-	-	180	-	180	-	Jun-2023	Jul-2023
Lines Tools (GPS, Hoist and Grips, etc..)	0%	\$ -	-	17	15	15	15	15	77	-	17	-	Jan-2022	Dec-2022
		\$ -	-	288	21	21	21	21	372	-	288	-		
Systems & Technology (GL: 397.00)														
Computer Replacements	0%	\$ -	-	54	55	55	55	55	274	50	54	50	Jan-2022	Dec-2022
Survalent SCADA System (10012)	0%	\$ -	265	200	-	-	-	-	310	298	200	33	Nov-2020	May-2022
AMI Tower - North Village	0%	\$ -	-	70	-	-	-	-	70	-	70	-	Apr-2022	Dec-2022
Mapwise (10011)	0%	\$ -	-	-	-	-	-	-	50	48	-	48	Complete	Complete
			265	324	55	55	55	55	704	396	324	131		
2022-2026 Capital Plan Totals:			9,650	25,956	17,761	10,292	8,397	10,561	83,539	14,520	35,497	4,870		

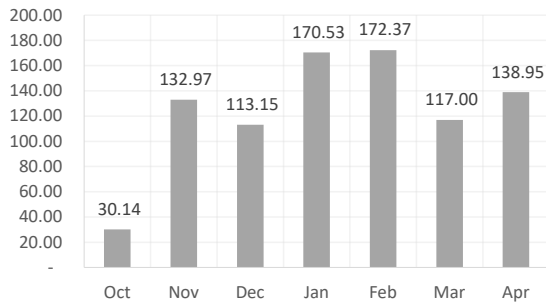
Material Inventory Balances
as of 04/30/2022

	2018	2019	2020	2021	2022
Jan	1,448,304.85	1,601,740.98	1,728,766.37	1,876,937.53	3,778,430.67
Feb	1,283,948.23	1,592,627.56	1,724,716.01	2,012,415.24	4,081,982.79
Mar	1,236,811.52	1,444,949.84	1,565,215.01	2,442,873.61	3,902,076.95
Apr	1,314,153.27	1,488,644.72	2,066,865.53	2,506,042.19	4,020,050.79
May	1,333,960.80	1,437,242.68	2,229,751.79	2,859,551.36	
Jun	1,817,227.58	1,425,132.71	1,965,712.29	2,717,905.59	
Jul	1,540,591.16	1,635,905.94	2,195,774.62	2,868,558.09	
Aug	1,580,343.98	1,572,530.18	2,379,717.31	3,480,918.77	
Sept	1,573,070.68	1,769,879.46	2,226,443.13	3,771,207.98	
Oct	1,745,477.35	1,787,293.48	2,106,447.02	3,973,984.50	
Nov	1,713,125.85	1,762,336.64	2,151,167.13	4,183,177.91	
Dec	1,507,984.47	1,615,660.43	1,908,637.41	3,757,131.63	



EV Charger Analytics
as of 04/30/2022

**-CHARGEPOIN+ COMBINED
REVENUE**



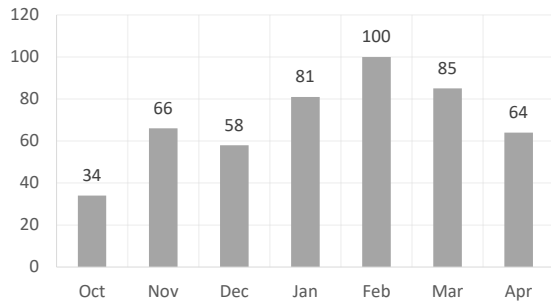
Wasatch High School

	kWh	Sessions	Rev
Oct	54.513	6	8.15
Nov	185.823	14	27.89
Dec	61.735	7	8.17
Jan	144.083	13	18.02
Feb	64.220	15	13.13
Mar	47.233	8	7.09
Apr	131.14	10	19.68
May	-	0	-
Jun	-	0	-
Jul	-	0	-
Aug	-	0	-
Sep	-	0	-

Soldier Hollow Golf Course

	kWh	Sessions	Rev
Oct	36.394	5	5.47
Nov	94.633	13	14.17
Dec	135.256	13	20.30
Jan	52.606	6	6.57
Feb	243.416	20	36.47
Mar	87.029	14	13.06
Apr	86.02	6	12.90
May	-	0	-
Jun	-	0	-
Jul	-	0	-
Aug	-	0	-
Sep	-	0	-

**-CHARGEPOIN+ COMBINED
SESSIONS**



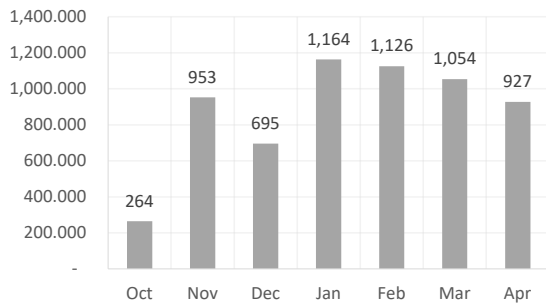
Public Safety Building

	kWh	Sessions	Rev
Oct	110.065	14	12.66
Nov	186.831	7	18.08
Dec	123.357	11	28.44
Jan	278.735	20	41.81
Feb	160.055	18	24.02
Mar	251.177	18	29.15
Apr	380.01	22	57.00
May	-	0	-
Jun	-	0	-
Jul	-	0	-
Aug	-	0	-
Sep	-	0	-

Midway City Offices

	kWh	Sessions	Rev
Oct	57.793	4	3.00
Nov	401.619	23	60.22
Dec	251.041	16	37.66
Jan	369.398	20	55.41
Feb	421.200	18	63.18
Mar	225.136	15	33.76
Apr	223.94	15	33.43
May	-	0	-
Jun	-	0	-
Jul	-	0	-
Aug	-	0	-
Sep	-	0	-

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



Heber City Offices

	kWh	Sessions	Rev
Oct	5.728	5	0.86
Nov	84.082	9	12.61
Dec	123.844	11	18.58
Jan	318.975	22	48.72
Feb	236.998	29	35.57
Mar	226.203	17	33.94
Apr	106.37	11	15.94
May	-	0	-
Jun	-	0	-
Jul	-	0	-
Aug	-	0	-
Sep	-	0	-

Wasatch County Offices

	kWh	Sessions	Rev
Oct	-	0	-
Nov	-	0	-
Dec	-	0	-
Jan	-	0	-
Feb	-	0	-
Mar	217.348	13	-
Apr	-	0	-
May	-	0	-
Jun	-	0	-
Jul	-	0	-
Aug	-	0	-
Sep	-	0	-

Prepaid Expenses Activity
as of 04/30/2022

Account Activity

<i>Beginning Balance:</i>		<i>329,998.29</i>
New Prepaid Amounts	271,955.00	
Prepaid Xfers Out (Jan-Mar)	(124,685.62)	
Change in Balance:	147,269.38	
<i>Ending Balance:</i>		<u><u>477,267.67</u></u>

New Prepaids

January

ESRI - Mapping Solutions	10,000.00
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March

AV Capture Software	3,000.00
WCF Insurance	24,526.00

April

Olympus Insurance	234,429.00
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May

Zoom	3,198.80
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Open Miscellaneous Receivable Invoices
as of 04/30/2022

Customer	Purpose	Period	Amount
Lehi	Jordanelle Hydro Agreement	Apr-22	30,346.80
			<hr/> 30,346.80

Open Projects and Balances
as of 04/30/2022

Work Order	Open Date	Cost-To-Date
10012 - NEW SCADA System	10/1/2020	298,538.84
10013 - Lake Creek Battery Bank	10/7/2020	45,721.70
10023 - Unit 2 Top-end Rebuild	7/21/2021	95,648.77
10024 - East Substation	7/28/2021	26,101.16
10025 - Unit 5 Replacement	8/27/2021	22,968.80
10026 - 2021 Service Truck	9/21/2021	16,039.86
10027 - 2nd POI - Direct Assigned Charges	9/1/2021	294.43
10028 - Cooperative Peaking Plant	11/5/2021	2,680.94
10029 - East Line Permitting/Easement	10/1/2021	-
10030 - College Substation RTAC Upgrade	11/24/2021	6,722.00
10031 - Cloyes Substation RTAC Upgrade	11/24/2021	5,492.00
10032 - Upper Snake Creek RTAC Upgrade	11/24/2021	882.00
10034 - 2022 General Engineering	3/22/2022	-
10177 - 2nd POI Substation	12/1/2015	2,060,530.27
10557 - Cross-Valley Transmission Line	11/1/2018	2,348,370.48
10562 - SAWMILL PHASE 1A	12/6/2018	60,047.71
10597 - Transmission Underbuild Bury Midway	3/25/2019	574,823.25
10598 - Transmission Underbuild Bury Heber	3/25/2019	1,137,823.05
10677 - New Office Building	10/30/2019	251,805.51
10689 - Heber City Mixed Use	12/31/2019	185.22
10712 - 500 North Main Street light Hit	5/30/2020	-
10746 - 402/403 Neutral Overcurrent Problem	7/1/2020	4,439.17
10760 - Ernie Giles Line Extension	9/16/2020	7,795.39
10765 - Timberlakes Lot 303 Transformer	9/24/2020	477.01
10772 - Highlands at Soldier Hollow Subdivision	10/13/2020	2,200.30
10773 - Heber Junction	10/13/2020	515.33
10781 - RMP State Park	10/28/2020	-
10783 - Wasatch Business Park Ph 1	11/9/2020	1,498.28
10794 - Center Creek Meadows Ph 2	12/2/2020	558.44
10795 - JBS Ranch, LLC - Barn	12/9/2020	46,059.76
10804 - Sequoia at Turner Mill, Heber City	1/14/2021	85,733.34
10807 - Wasatch Business Park Ph 2	1/19/2021	70.86
10809 - Red Ledges Public Park	1/25/2021	826.56
10812 - Midway 138kV Line Project	1/1/2021	1,229,389.06
10813 - Plant Exhaust Stack DAQ Compliance	1/1/2021	1,260.90
10824 - Center Creek Water	2/17/2021	22,180.82
10825 - The Orchard Subdivision	2/23/2021	86,046.25
10826 - Self Help Homes Wasatch Vista Plat C	2/23/2021	722.58
10828 - Edelweiss Meadows Subdivision	3/9/2021	192.29
10829 - Klein Huis Offsite - OH to UG Bury	3/15/2021	64.07
10832 - Jordanelle Ridge V2 Pods 20/21 Backbone	3/24/2021	165,165.83
10839 - Heber Valley Station	4/6/2021	16,266.46
10841 - Homestead Resort Remodel	4/6/2021	79,430.66
10842 - Cottages at Old Farm	4/8/2021	3,535.77

Open Projects and Balances
as of 04/30/2022

Work Order	Open Date	Cost-To-Date
10847 - Killowen Construction Harris Home Lot#9	4/16/2021	3,289.25
10851 - Doug Dent Line Extension North Fields	4/27/2021	70.47
10854 - The Springs At Coyote Ridge	5/7/2021	212,580.40
10855 - Watts Enterprises Wasatch Med	5/7/2021	209.67
10869 - Plant Three Switchgear Upgrade	7/22/2021	-
10871 - The Reserve @ Midway - 3PH XFMR	10/25/2021	200.70
10872 - 882 W Schneiter Circle Transformer	11/4/2021	5,863.58
10873 - Rising Star Subdivision Offsite	2/1/2022	207.41
10876 - Damaged light pole 348 E 180 N Midway	9/15/2021	3,925.10
10879 - Rising Star Subdivision Underground	2/2/2022	69.13
10880 - Dig in Timberlakes Lot 1652	10/19/2021	-
10883 - Ground rod through conductor Chimney Roc	11/18/2021	1,784.98
10884 - Ward Lane Temporary Poles Move	12/8/2021	5,897.31
10885 - Valley Hill PUG Replacement	12/8/2021	42,154.46
10886 - HWY 113 Weather Station Midway	12/14/2021	2,190.80
10887 - Whitney Residence OH to UG 4800 East	12/14/2021	-
10888 - Main St light Hit 500 North	12/15/2021	4,749.01
10889 - Timberlakes UG Wire Splice Lakes Pines	12/28/2021	-
10891 - Secondary Box 1731 S 1110 E lot 143	2/1/2022	58.65
10893 - 2022 Fire Extinguisher Audit	2/17/2022	-
10894 - Car Hit Junction 1290 Interlaken Way	2/26/2022	-
10895 - Car Hit Transformer Stone Creek	3/3/2022	5,371.43
10896 - Sterling Ballif Dig In	3/17/2022	-
10897 - Millstream Transformer Move	3/31/2022	273.25
10898 - Test	4/6/2022	-
10899 - American Eagle Ready Mix Trans Damage	4/20/2022	14,073.68
10900 - Damaged Light Hwy 189 & 113	4/27/2022	-
10901 - Reserve Junction Box SE2022	4/27/2022	-
10902 - Car Hit Pole 380 N Center Street Midway	4/30/2022	2,785.29
27473 - Crown Ridge Ph 3G 2800 E Boulder Top Way	3/12/2021	5,045.04
27474 - Red Ledges 3K 750 N Haystack Mtn. Dr	3/12/2021	15,943.63
27477 - Red Ledges Ph 3F	3/12/2021	28,940.36
28446 - Edgington 3811 S Blazing Star	5/17/2021	-
28543 - Heber/UDOT 1500 South Conduit	5/21/2021	1,164.58
28574 - Soldier Hollow Campground Project	5/24/2021	756.15
28817 - Blue Sage Ranch	6/8/2021	14,852.74
28820 - Excel Business Solutions Ph 2 & 3	6/8/2021	206.63
28834 - Heber City Business Park	6/8/2021	24,217.00
28909 - Huntleigh Woods Subdivision	6/14/2021	4,235.61
28913 - 7516 Oak View TL lot 1499	6/14/2021	-
28986 - Jordanelle Plat C	6/18/2021	-
28989 - Jordanelle Ridge Plat B	6/18/2021	29,349.76
28991 - OLD MILL VILLAGE	7/6/2021	3,366.63
28999 - Klein Huis @ Turner Mill	6/18/2021	716.59

Open Projects and Balances
as of 04/30/2022

Work Order	Open Date	Cost-To-Date
29064 - Rising Ranch Subdivision	6/23/2021	1,057.77
29075 - Coyote Ridge Ph 4	6/23/2021	3,833.56
29076 - Coyote Ridge Ph 5	6/23/2021	512.07
29333 - Red Ledges 3L Abajo Peak Way	7/9/2021	2,218.72
29343 - 11417 E Aspen Rd TL lot 69	7/9/2021	-
29355 - 11538 Violet Way TL lot 1849	7/12/2021	6,322.53
29440 - Whitaker Clubhouse 801 Stone Barn Ln	7/16/2021	-
29516 - Kimball Villas	7/22/2021	1,051.41
29533 - RBM Building Timberlakes Retreats	7/22/2021	68.81
29569 - OH to UG Farmhouse Way	7/27/2021	13,683.38
29697 - JR Village 2 Pod 21A Phase 1	8/4/2021	587.88
29698 - JR V2 Pod 20A Phase 1	8/4/2021	646.10
29817 - 11505 Violet Way lot 1846	8/12/2021	230.02
29859 - Sawmill Phase 4	8/17/2021	2,961.76
29931 - 261 N Kings Peak Ct	8/23/2021	-
30007 - Saddle Creek Dev. Ph 2-3	8/26/2021	2,254.69
30040 - The Reserve Phase 2	8/30/2021	307.51
30189 - 1866 W 650 S Rothwell Residence	9/8/2021	214.53
30252 - Haslam Garage 3PH service	9/10/2021	-
30366 - Whitney Residence 4755 E 1200 S 600 amp	9/17/2021	168.49
30618 - 1074 E 3000 S Daniel	10/4/2021	-
30727 - 4800 E 1200 S Penz Property - Happy Acre	10/13/2021	1,926.26
30753 - Coyote Lift Station	10/14/2021	138.20
30792 - 2042 S Hwy 40	10/18/2021	-
30794 - 2042 S Hwy 40 PH 1	10/18/2021	584.31
30795 - 2042 S Hwy 40 PH 2	10/18/2021	-
30796 - 2042 S Hwy 40 PH 3	10/18/2021	-
30797 - 2042 S Hwy 40 PH 4	10/18/2021	-
30799 - 2042 S Hwy 40 PH 5	10/18/2021	-
30800 - 2042 S Hwy 40 PH 6	10/18/2021	-
30814 - Lindsay Lane Estates	10/19/2021	1,441.26
30837 - The Farm @ Wilson Ln 1500 N Canyon View	10/20/2021	212.66
30990 - Brown Storage Units 2323 W 3000 S	10/29/2021	-
31166 - 565 S 3600 E Tyler Residence	11/10/2021	-
31185 - The Crossings @ Lake Creek Phase 25C	11/15/2021	128.38
31392 - Lindsey Man Cave 1589 N 1200 E	12/1/2021	-
31484 - Red Ledges Mail Hut	12/7/2021	-
31518 - 3199 S Ever Ridge Cir	12/10/2021	-
31524 - 3098 S Ever Ridge Cir	12/10/2021	-
31567 - 7378 E Oakview Dr TL lot 1495	12/10/2021	-
31569 - Pinto Knoll lot 596 line extension	12/13/2021	168.49
31579 - 758 Pinto Knoll Cir	12/13/2021	-
31682 - Younge-Kim Residence 797 W 1200 N	12/21/2021	-
31867 - Mayoh Subdivision 200 W 400 N	1/6/2022	-

Open Projects and Balances
as of 04/30/2022

Work Order	Open Date	Cost-To-Date
31911 - 2712 White Pine Dr TL lot 619	1/11/2022	168.49
31912 - JR Village 2 PH 20A Phase II	1/11/2022	141.76
32050 - Tollison Residence 8698 E Lake Pines Dr	1/25/2022	-
32073 - Millstream Mechanic Shop 2131 S 390 W	1/26/2022	70.86
32134 - Flying Hawk Subdivision	2/1/2022	496.09
32149 - 5835 E 1200 S 800 amp service	2/2/2022	624.23
32152 - RL Phases 4A and 4B	2/2/2022	-
32341 - 464 W Cascade Springs Rd	2/15/2022	-
32370 - Ever Ridge Gate 3099 S Ever Ridge Cir	2/16/2022	168.49
32396 - 235 W 1300 S Auto Spa South CW	2/18/2022	113.42
32400 - American Eagle RM 2211 Airport Rd	2/18/2022	-
32413 - Legacy Ranch 5 parcel subdivision	2/22/2022	-
32586 - Mill Canyon Farms 4 lot subdivision	3/4/2022	6,583.97
32617 - Lund Residence 71 W 1290 S Midway	3/9/2022	168.49
32701 - 1200 N 1130 W 400 amp service	3/15/2022	-
32704 - 28 N 300 W Midway	3/15/2022	168.49
32732 - Heber 4 Story 900 N Hwy 40	3/17/2022	-
32766 - Shipley 4140 Greener Hills	3/21/2022	168.49
32813 - Reid Project 410 N Homestead Dr	3/24/2022	-
32853 - Rowley Lime Canyon Residence	3/28/2022	-
32866 - Willis Clyde 3 lot subdivision	3/29/2022	-
32872 - Events Center RV Park	3/29/2022	496.09
32965 - Moore Residence 7266 Valley View Dr	4/5/2022	-
33014 - Club Cabins Ct transformer relocation	4/7/2022	168.49
33020 - Red Knob Way Switch	4/7/2022	-
33032 - 11582 E Marigold	4/8/2022	168.49
33089 - County Transfer Station 2211 Airport Rd	4/12/2022	-
33097 - 1841 Ridgeline Dr TL lot 1238 Lerner Res	4/13/2022	-
33101 - Springer Village 65 N 200 W Midway	4/13/2022	168.49
33112 - 10555 E Deer Creek Dr lot 5 Lamb Res	4/14/2022	-
33114 - 507 W Power Line Rd Keele Building	4/14/2022	-
33130 - Murray Home 9415 Acorn Cir	4/14/2022	-
33146 - Remund Farms PH 4 Infrastructure	4/15/2022	-
33157 - 265 N Greener Hills Ln Robert's Residence	4/18/2022	-
33168 - JR V Pod 20 PH 1B Roadway	4/20/2022	-
33169 - JR V2 Pod 20 PH3	4/20/2022	-
33292 - Stewart Residence	5/2/2022	-
33294 - Whitaker Hot Springs 1477 N Pine Canyon	5/2/2022	-
33367 - 2561 S Windsong relocating service	5/6/2022	-
33416 - Coates Solar Project	5/11/2022	-
5022 - Avian Protection - 2022	1/1/2022	1,894.87
5122 - Pole Replacement - 2022	1/1/2022	41,619.39
5222 - Underground Replacements	1/1/2022	18,833.25
5322 - Outages - 2022	1/1/2022	600.05

Open Projects and Balances
as of 04/30/2022

Work Order	Open Date	Cost-To- Date
5422 - Service Work - 2022	1/1/2022	10,925.04
5522 - Blue Stakes - 2022	1/1/2022	801.27
5622 - Wire Pull - 2022	1/1/2022	710.84
5722 - Damaged Property Restoration - 2022	5/5/2022	-
6022 - Mapping/System Improvements - 2022	1/1/2022	0.06
6122 - Streetlight Labeling - 2022	1/1/2022	-
6222 - Customer Consultation - 2022	1/1/2022	19,897.98
7122 - Net Metering - 2022	1/1/2022	-

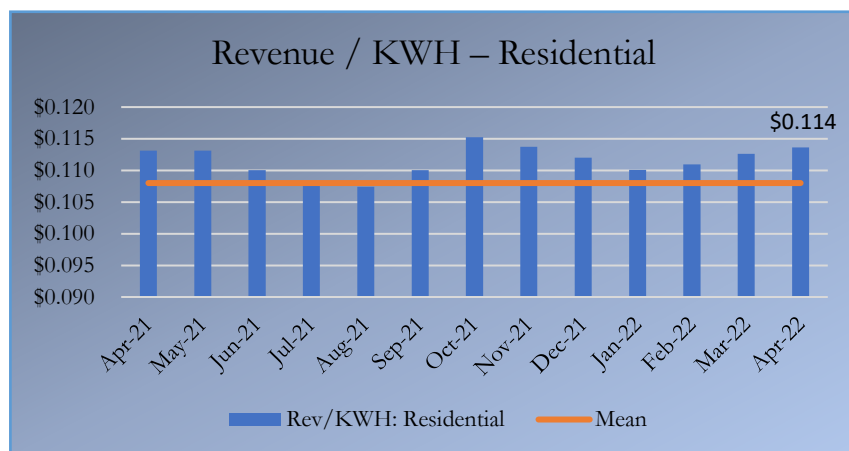
April 2022 - Capitalized Projects

Actual versus Estimate

Work Order	Project Description	Open Date	Closed Date	Actual Costs	Estimate	CIAC
10016 - Lake Creek Breaker Replacement	2021 Budget Project - Hydro Plant	1/1/2021	3/31/2022	118,835.77	75,341.00	-
29010 - Triple V Ranch / Van Leeuwen	Line Extension	6/21/2021	3/31/2022	33,061.95	31,246.87	(31,246.87)
30857 - 2189 S Daniel Rd Modular Home	Line Extension	10/21/2021	3/31/2022	3,693.19	3,827.24	(3,827.24)
10821 - Car Hit Transformer. 882 Schneitter Circ	Car Hit Transformer. 882 Schneitter Circ	1/27/2021	4/13/2022	4,185.25	-	(2,309.13)
10837 - Taylor Buisness Park	Taylor Buisness Park	4/6/2021	4/30/2022	13,115.41	18,105.46	(18,105.46)
10850 - Coyote Ridge Subdivision Ph 1	Coyote Ridge Subdivision Ph 1	4/19/2021	4/30/2022	172,581.93	181,702.06	(181,702.06)
10865 - Strawberry Communications Pole Change	Strawberry Communications Pole Change	7/7/2021	4/13/2022	5,813.66	7,114.36	(5,813.66)
10892 - 340 N Main St Heber replacing SB with TR	340 N Main St Heber replacing SB with TR	3/22/2022	4/30/2022	-	643.64	(643.64)
29073 - Coyote Ridge Phase 2	Coyote Ridge Phase 2	6/23/2021	4/30/2022	53,162.65	55,553.28	(55,853.28)
30333 - Colden Heiner	Colden Heiner	9/16/2021	4/30/2022	4,211.02	2,837.62	(300.00)
30479 - 144 W 100 N Adding pole	144 W 100 N Adding pole	9/27/2021	4/30/2022	2,921.13	1,260.56	(1,260.56)
30484 - 9777 E Clubhouse	9777 E Clubhouse	9/27/2021	4/30/2022	-	972.63	(1,272.63)
30721 - McKee Barn 971 S 4800 E	McKee Barn 971 S 4800 E	10/12/2021	4/30/2022	19,201.80	13,623.29	(13,923.29)
31868 - Lowder Residence 1200 N 1474 W	Lowder Residence 1200 N 1474 W	1/7/2022	4/12/2022	-	-	(300.00)
31944 - Olds Residence 267 W 1290 S	Olds Residence 267 W 1290 S	1/14/2022	4/30/2022	6,530.24	6,078.64	(6,378.64)
32624 - Beaufontaine lot 56	Beaufontaine lot 56	3/9/2022	4/30/2022	3,604.10	3,956.66	(4,256.66)
32982 - 1796 S Beaver Bench Rd Secondary Boxes	1796 S Beaver Bench Rd Secondary Boxes	4/5/2022	4/12/2022	-	-	(300.00)



Heber Light & Power - Select Operating and Financial Ratios

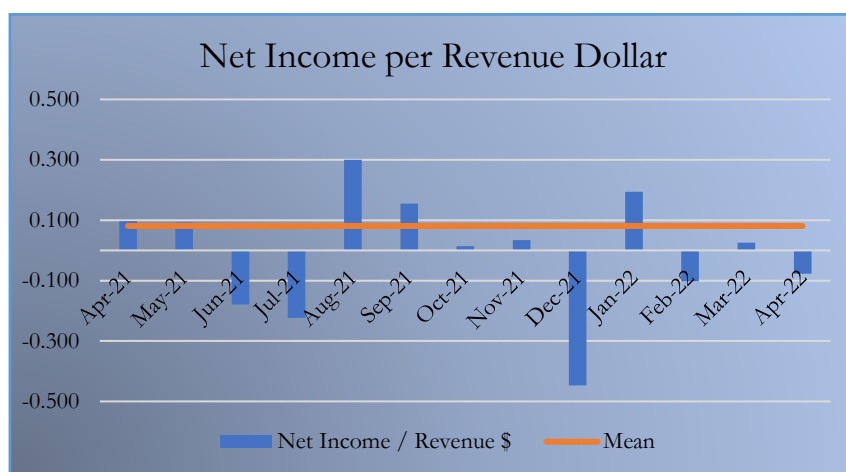
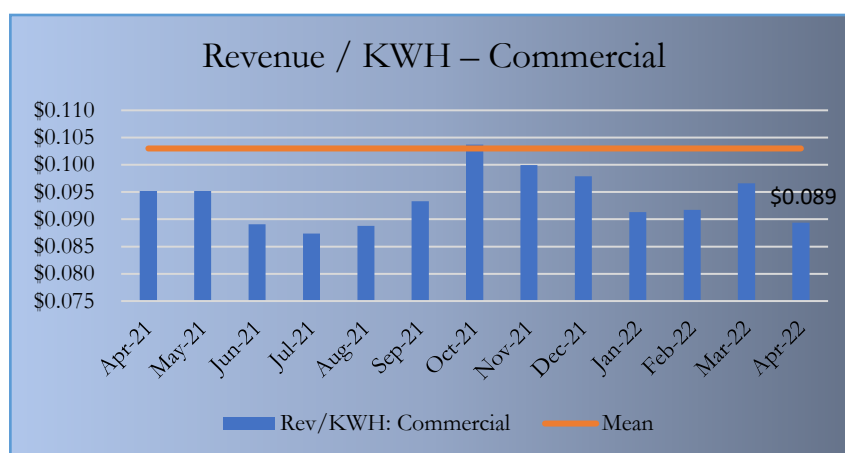


The Residential average Revenue per Kilowatt hour for utilities that service 10,000 – 20,000 customers is 10.9 cents.

Heber Light & Power's average for the trailing 13 months is at 11.1 cents.

The Commercial average Revenue per Kilowatt hour for utilities that service 10,000 – 20,000 customers is 10.3 cents.

Heber Light & Power's revenue per kilowatt hour average for the trailing 13 months is 9.4 cents.

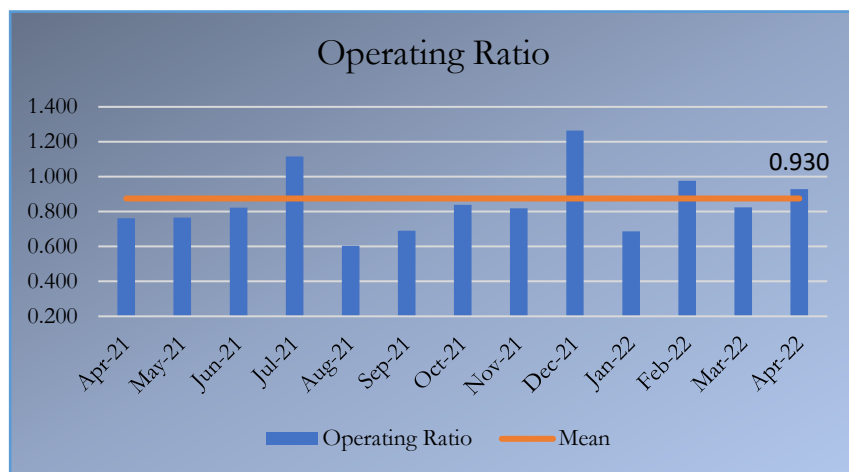


Heber Light & Power has an average of -.009 cents Net Income per Revenue Dollar in the last 13 months.

The industry average for utilities in comparable size is 8.1 cents.



Heber Light & Power - Select Operating and Financial Ratios



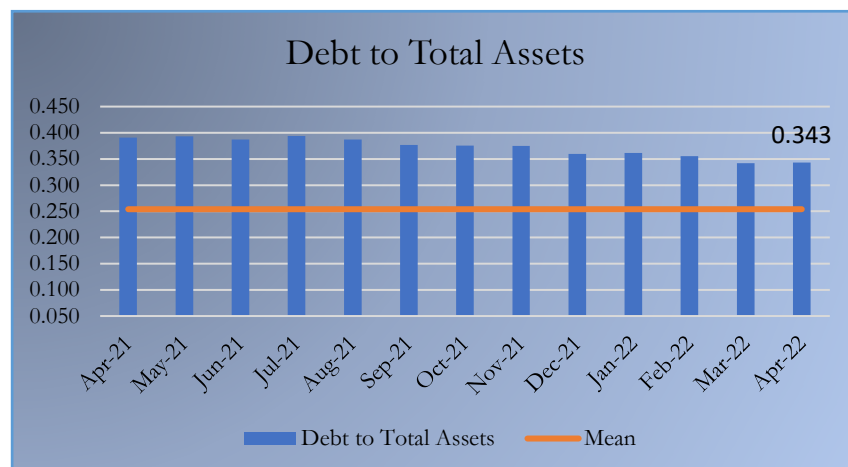
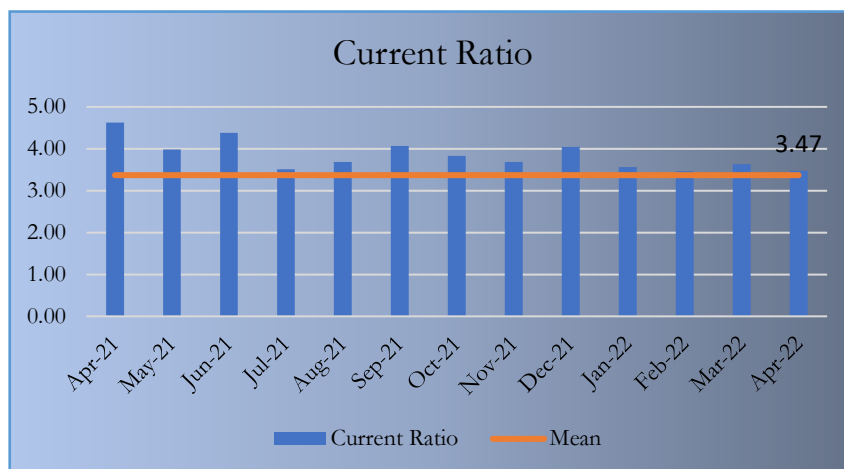
The ratio of total operation and maintenance to total operating revenues.

HLP has an average ratio of .842 in the past 13 months.

The industry average operating ratio for our size of utility is .875

The ratio of total current assets to total current liabilities.

The current ratio industry average is 3.37 and HLP has an average of 3.89 over the past 13 months.

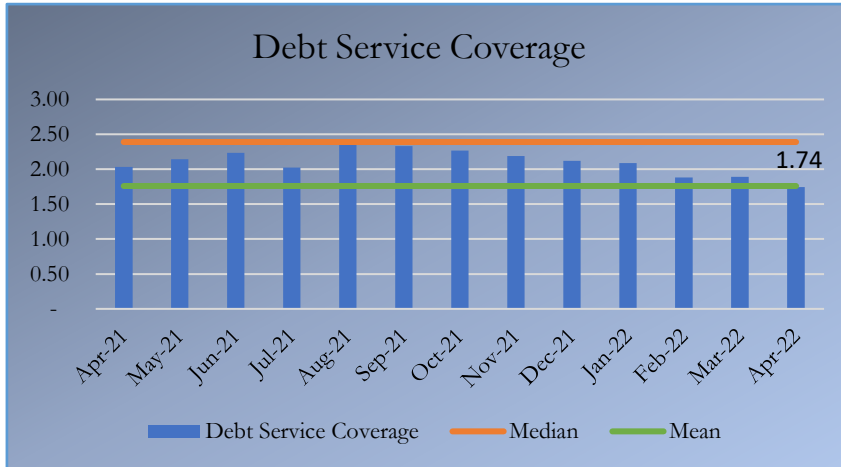


The debt to total assets for utilities of similar size is .254.

HLP has a debt to total assets average of .382



Heber Light & Power - Select Operating and Financial Ratios



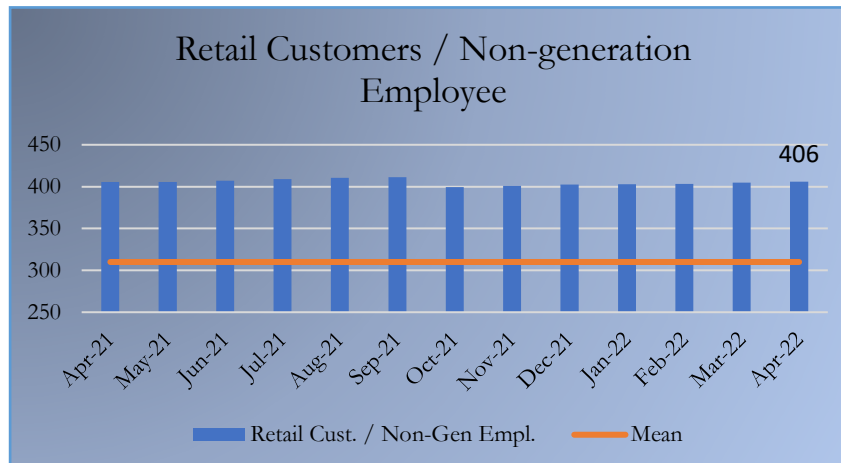
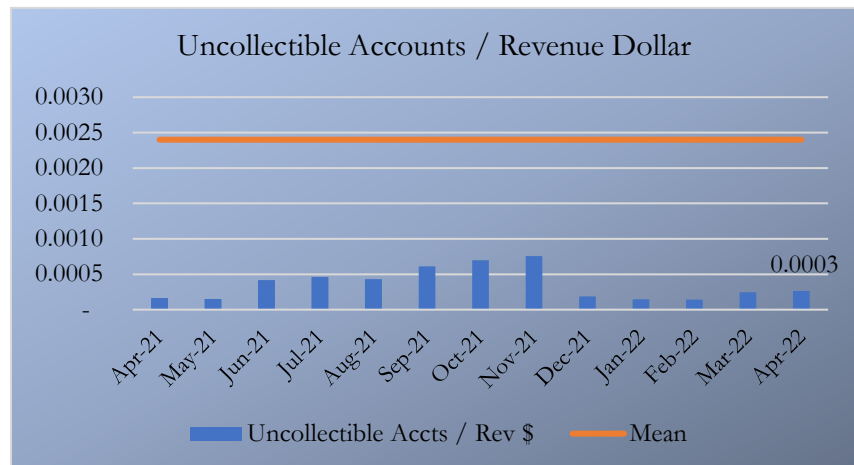
The average debt service coverage minimum Indenture Security is 1.76

The industry median debt service coverage is 2.39

HLP's average is 2.13 for the trailing 13 months

The industry average for Uncollectible Accounts to every Revenue Dollar is .0024.

HLP's average in this category over 13 months is .0003.

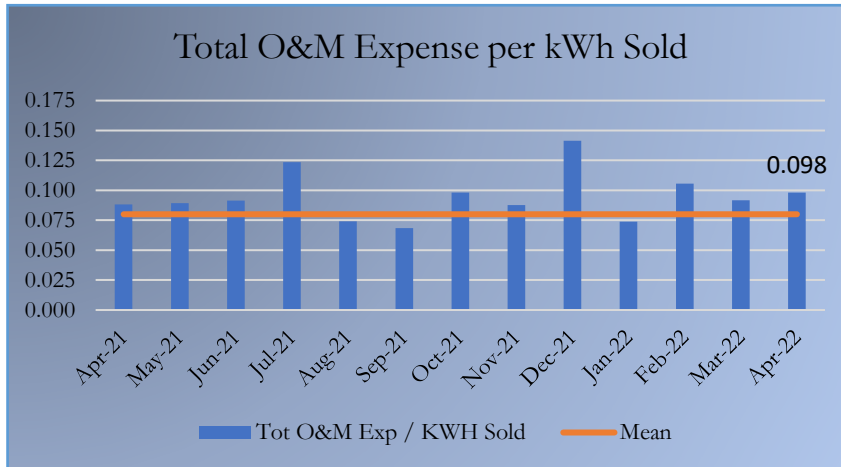


Heber Light & Power has had a gradual average increase to 405 in the ratio of retail customer to non-generation employees.

For utilities of similar size there is an average of 310 retail customers to every non-generation employee.



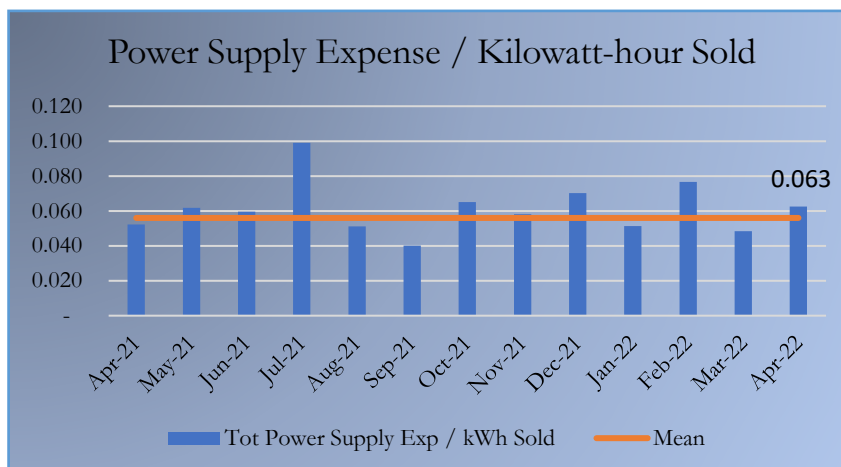
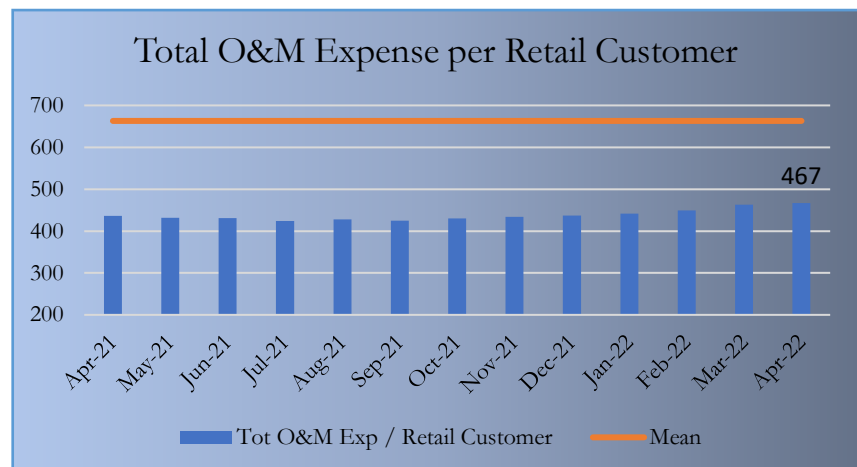
Heber Light & Power - Select Operating and Financial Ratios



HLP's average Operation and Maintenance per kilowatt sold for the last 13 months is .093

.080 is the average for utilities of similar size.

HLP's average Operation and Maintenance expense per retail customer of 435 is consistently below the industry average of 663.

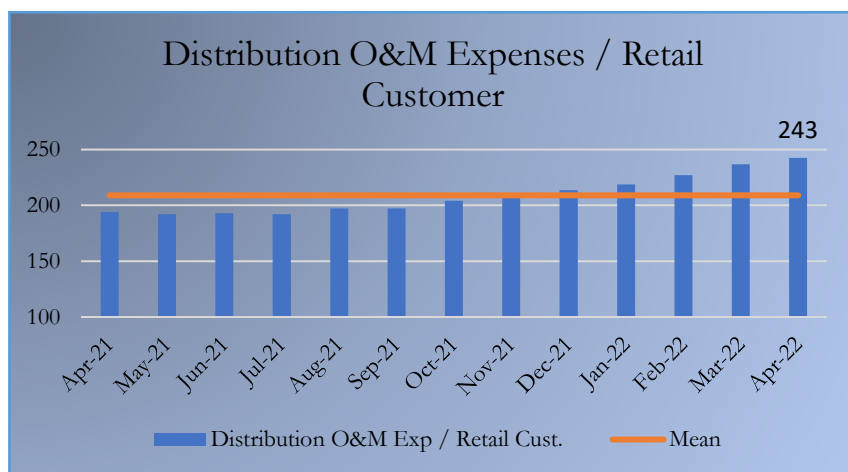


The average power supply expense to kilowatt-hour sold for the industry is .059.

HLP also has an average of .068 over the last 13 months.



Heber Light & Power - Select Operating and Financial Ratios

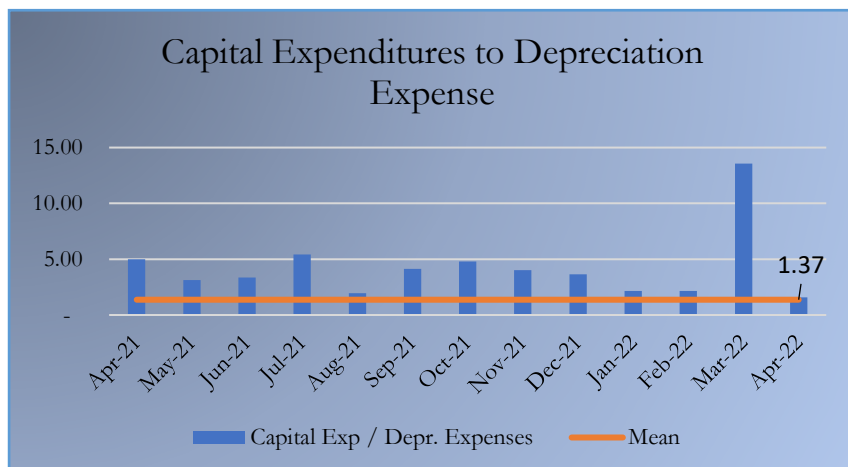
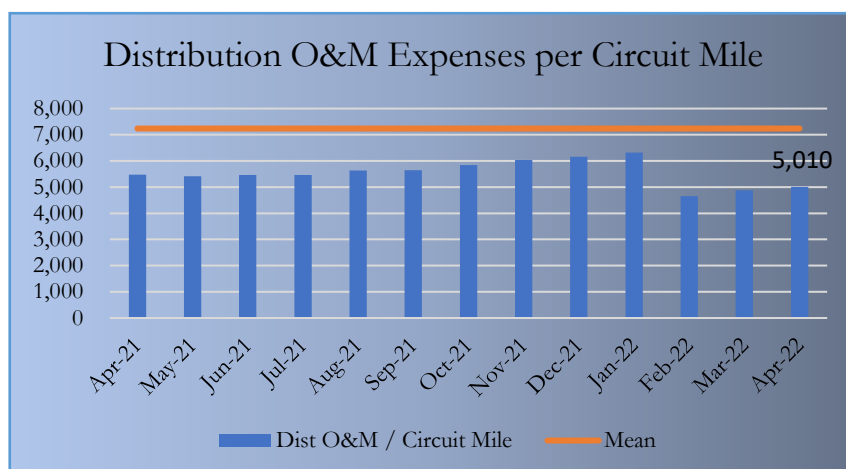


HLP averages \$202 in operation and maintenance expenses to every retail Customer.

Compared to the industry average of \$209 per retail customer.

HLP averages \$5,599 in operation and maintenance expenses for every circuit mile.

Utilities that compare in size average \$7,238 for every circuit mile.

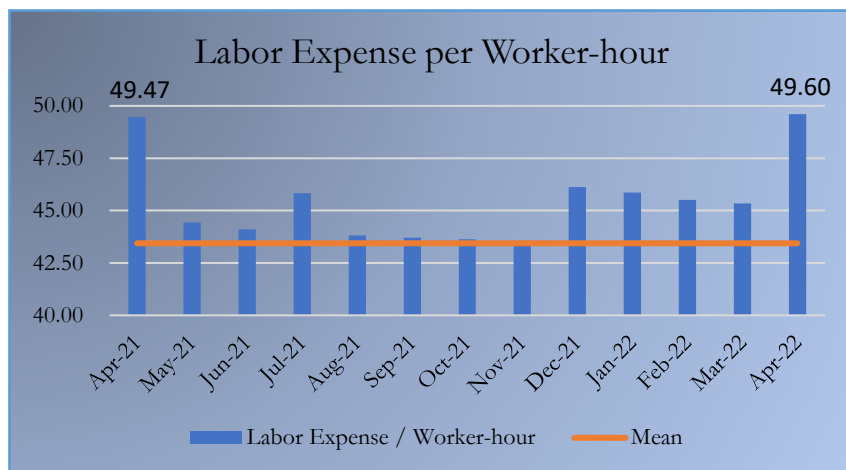


The industry average of capital expenditures to depreciation expense is 1.37

Heber Light & Power has an average of 4.21 over the past 13 months



Heber Light & Power - Select Operating and Financial Ratios

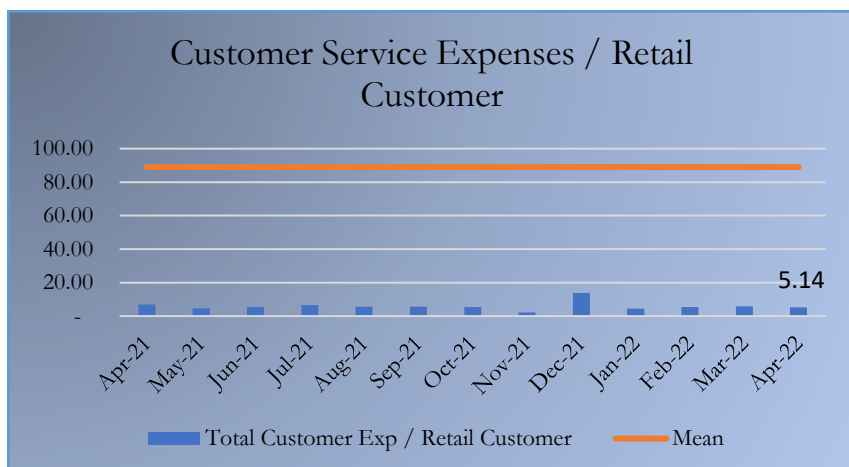
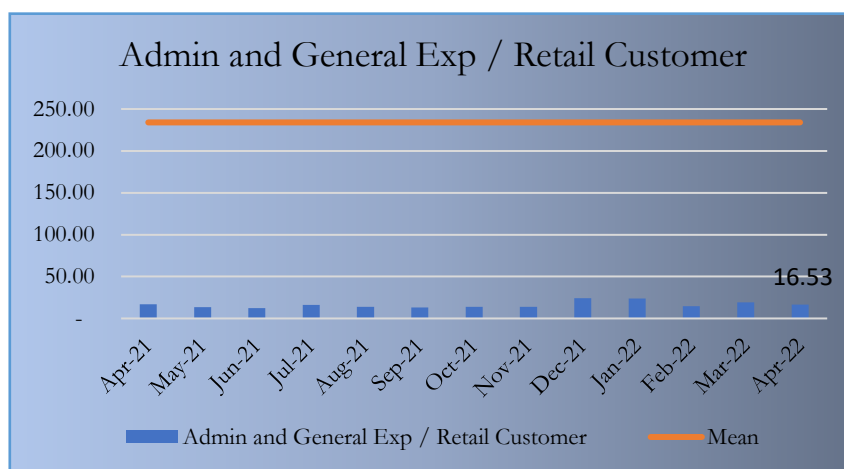


HLP average labor expense is \$44.78 per worker-hour.

The industry average labor expense is \$43.44 per worker-hour.

The industry average administration and general expense is \$234 to every retail customer.

HLP has an average admin and general expense of \$15.95 to every retail customer.



HLP has an average customer service cost of \$5.93 for each retail customer.

The average cost for the industry is \$89.

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Bank Account: 1 - ZIONS BANK GENERAL FUND

Check / Tran Date	Pmt Type	Vendor	Vendor Name	General Ledger			BU Project	Distr Amount	Amount
Invoice			GL Reference	Div Account	Dept	Actv			
1715 4/1/22	WIRE	910	SENSUS USA INC						7,363.92
ZZ22000206			PO Materials Received	0 154.0	0	0		7,363.92	
1716 4/7/22	WIRE	558	UNITED STATES TREASURY						46,323.08
20220406145920001			PL Federal Withholding-Married	0 241.1	0	0		10,670.56	
			PL Federal Withholding-Single	0 241.1	0	0		8,729.28	
			PL Medicare-Employee	0 926.2	1	0		2,551.54	
			PL Medicare-Employer	0 926.2	1	0		2,551.54	
			PL Social Security-Employee	0 926.2	1	0		10,910.08	
			PL Social Security-Employer	0 926.2	1	0		10,910.08	
Total for Check/Tran - 1716:									46,323.08
1717 4/7/22	WIRE	1322	HEALTH EQUITY						2,182.83
20220406145920002			PL Employee HSA Contributions	0 243.0	0	0		2,115.33	
			HSA Admin Fee	0 926.0	1	12		67.50	
Total for Check/Tran - 1717:									2,182.83
1718 4/7/22	WIRE	1065	UTAH STATE RETIREMENT						42,978.73
20220406145920003			PL Employee 401k Deferral	0 242.4	0	0		4,813.54	
			PL Employee 457 Deferral	0 242.4	0	0		2,288.33	
			PL Employee Roth IRA Deferrals	0 242.4	0	0		1,225.00	
			PL URS Employer 401k Contribution	0 926.3	1	12		2,317.98	
			PL URS Tier 1	0 926.3	1	12		17,968.67	
			PL URS Tier 2	0 926.3	1	12		12,851.44	
			PL URS Loan Repayment	0 930.2	1	0		1,513.77	
Total for Check/Tran - 1718:									42,978.73
1719 4/22/22	WIRE	276	CIMA ENERGY, LP						26,780.83
0322-005077-1			March 22 Fuel Charge	0 547.0	4	140		26,780.83	
1720 4/7/22	WIRE	121	AFLAC						364.14
704449			April AFLAC Withholdings	0 926.0	1	12		364.14	
1721 4/7/22	WIRE	965	STATE TAX COMMISSION-W/H						15,200.98
APRIL 22 WH			April State Payroll Withholding	0 241.2	0	460		15,200.98	

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04/01/2022 To 04/30/2022

Bank Account: 1 - ZIONS BANK GENERAL FUND

Check / Tran Date	Pmt Type	Vendor	Vendor Name	General Ledger			BU Project	Distr Amount	Amount
Invoice			GL Reference	Div	Account	Dept	Actv		
1722 4/21/22	WIRE	268	BRENDA KOZLOWSKI						475.32
STIPEND-APRIL22			April-2022 Board Stipend	0	920.0	1	180	475.32	
1723 4/22/22	WIRE	747	STEVE DOUGHERTY						475.32
STIPEND-APRIL22			April-2022 Board Stipend	0	920.0	1	180	475.32	
1725 4/13/22	WIRE	964	STATE TAX COMMISSION-SALES						63,597.84
APRIL22SALESTAX			April Sales Tax Collections	0	241.0	0	316	63,597.84	
1727 4/11/22	WIRE	688	EQUITABLE						6,114.77
1297561			April Premiums	0	926.0	1	12	6,114.77	
1728 4/26/22	WIRE	1065	UTAH STATE RETIREMENT						43,291.51
20220420105616003			PL Employee 401k Deferral	0	242.4	0	0	4,678.31	
			PL Employee 457 Deferral	0	242.4	0	0	2,378.33	
			PL Employee Roth IRA Deferrals	0	242.4	0	0	1,225.00	
			PL URS Employer 401k Contribution	1	926.3	1	12	2,336.81	
			PL URS Tier 1	1	926.3	1	12	19,038.62	
			PL URS Tier 2	1	926.3	1	12	12,120.67	
			PL URS Loan Repayment	1	930.2	1	0	1,513.77	
Total for Check/Tran - 1728:									43,291.51
1729 4/25/22	WIRE	1322	HEALTH EQUITY						2,115.33
20220420105616002			PL Employee HSA Contributions	0	243.0	0	0	2,115.33	
1730 4/25/22	WIRE	558	UNITED STATES TREASURY						45,954.84
20220420105616001			PL Federal Withholding-Married	0	241.1	0	0	9,946.33	
			PL Federal Withholding-Single	0	241.1	0	0	8,868.95	
			PL Medicare-Employee	1	926.2	1	0	2,572.02	
			PL Medicare-Employer	1	926.2	1	0	2,572.02	
			PL Social Security-Employee	1	926.2	1	0	10,997.76	
			PL Social Security-Employer	1	926.2	1	0	10,997.76	
Total for Check/Tran - 1730:									45,954.84
1734 4/4/22	WIRE	910	SENSUS USA INC						220.61
ZZ22000567			Shortfall on PO 2252 Invoice	0	597.0	7	235	220.61	

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Bank Account: 1 - ZIONS BANK GENERAL FUND

Check / Tran Date	Pmt Type	Vendor	Vendor Name	General Ledger			BU Project	Distr Amount	Amount
Invoice			GL Reference	Div	Account	Dept	Actv		
1735 4/14/22	WIRE	910	SENSUS USA INC						497.56
ZZ22000379			PO Materials Received	0	154.0	0	0	497.56	
1736 4/26/22	WIRE	1322	HEALTH EQUITY						700.00
ULIBARRIFUNDING			Ulibarri HSA Funding	0	926.0	1	12	700.00	
63372 4/8/22	CHK	2	ACQUA RECOVERY						58.76
20220407112827882			Net Metering	0	414.0	0	0	58.76	
63373 4/8/22	CHK	2	ANTHONY AGUALLO						50.90
20220407112827941			Net Metering	0	414.0	0	0	50.90	
63374 4/8/22	CHK	2	BRAD BAIRD						139.13
20220407112827977			Net Metering	0	414.0	0	0	139.13	
63375 4/8/22	CHK	2	KYLE BAIRD						164.31
2022040711282805			Net Metering	0	414.0	0	0	164.31	
63376 4/8/22	CHK	2	GUY BLAIN						404.98
2022040711282833			Net Metering	0	414.0	0	0	404.98	
63377 4/8/22	CHK	2	PAUL BROADBENT						35.72
2022040711282864			Net Metering	0	414.0	0	0	35.72	
63378 4/8/22	CHK	2	JAYME BUHLMAN						45.28
2022040711282894			Net Metering	0	414.0	0	0	45.28	
63379 4/8/22	CHK	2	NED CHRISTENSEN						146.36
20220407112828133			Net Metering	0	414.0	0	0	146.36	
63380 4/8/22	CHK	2	EDWIN W CLEMENTS						30.00
20220407112828165			Net Metering	0	414.0	0	0	30.00	
63381 4/8/22	CHK	2	DAVID CURTIS						55.37
20220407112828194			Net Metering	0	414.0	0	0	55.37	

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04/01/2022 To 04/30/2022

Bank Account: 1 - ZIONS BANK GENERAL FUND

Check / Tran Date	Pmt Type	Vendor	Vendor Name	General Ledger							
Invoice			GL Reference	Div	Account	Dept	Actv	BU	Project	Distr	Amount
63382 4/8/22	CHK	2	RYAN DAVIS								5.54
20220407112828220			Net Metering	0	414.0	0	0			5.54	
63383 4/8/22	CHK	2	MICHAEL DUGGIN								251.02
20220407112828248			Net Metering	0	414.0	0	0			251.02	
63384 4/8/22	CHK	2	MAURICE EMERSON								34.47
20220407112828277			Net Metering	0	414.0	0	0			34.47	
63385 4/8/22	CHK	2	LISA GOODMAN								13.84
20220407112828305			Net Metering	0	414.0	0	0			13.84	
63386 4/8/22	CHK	2	JOSEPH GORMALLY								227.54
20220407112828333			Net Metering	0	414.0	0	0			227.54	
63387 4/8/22	CHK	2	DAVE GREMLER								15.45
20220407112828360			Net Metering	0	414.0	0	0			15.45	
63388 4/8/22	CHK	2	JUDITH GRIFFIN								116.54
20220407112828390			Net Metering	0	414.0	0	0			116.54	
63389 4/8/22	CHK	2	DAVID HENDRICKSEN								63.67
20220407112828417			Net Metering	0	414.0	0	0			63.67	
63390 4/8/22	CHK	2	MARK JACKSON								140.20
20220407112828444			Net Metering	0	414.0	0	0			140.20	
63391 4/8/22	CHK	2	RANDY JONES								80.46
20220407112828473			Net Metering	0	414.0	0	0			80.46	
63392 4/8/22	CHK	2	JIM LANE								93.23
20220407112828499			Net Metering	0	414.0	0	0			93.23	
63393 4/8/22	CHK	2	BRUCE A MAAK								68.58
20220407112828530			Net Metering	0	414.0	0	0			68.58	

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Bank Account: 1 - ZIONS BANK GENERAL FUND

Check / Tran Date	Pmt Type	Vendor	Vendor Name	General Ledger							
Invoice			GL Reference	Div	Account	Dept	Actv	BU	Project	Distr	Amount
63394 4/8/22	CHK	2	DAN MCNAIR								99.75
20220407112828556			Net Metering	0	414.0	0	0			99.75	
63395 4/8/22	CHK	2	RON MOOSMAN								81.00
20220407112828580			Net Metering	0	414.0	0	0			81.00	
63396 4/8/22	CHK	2	LUCIO OLIVA								9.38
20220407112828605			Net Metering	0	414.0	0	0			9.38	
63397 4/8/22	CHK	2	MATT PARKER								113.86
20220407112828629			Net Metering	0	414.0	0	0			113.86	
63398 4/8/22	CHK	2	JAMES PRINCE								18.31
20220407112828653			Net Metering	0	414.0	0	0			18.31	
63399 4/8/22	CHK	2	MARTIN REEDER								26.70
20220407112828677			Net Metering	0	414.0	0	0			26.70	
63400 4/8/22	CHK	2	JENNIFER ROWSER								23.75
20220407112828703			Net Metering	0	414.0	0	0			23.75	
63401 4/8/22	CHK	2	MARK SEITER								34.29
20220407112828730			Net Metering	0	414.0	0	0			34.29	
63402 4/8/22	CHK	2	MARTY SHATTUCK								10.72
20220407112828758			Net Metering	0	414.0	0	0			10.72	
63403 4/8/22	CHK	2	BOB SHEIDLER								14.56
20220407112828786			Net Metering	0	414.0	0	0			14.56	
63404 4/8/22	CHK	2	DAVID SHELDON								85.10
20220407112828814			Net Metering	0	414.0	0	0			85.10	
63405 4/8/22	CHK	2	KEN SNYDER								118.05
20220407112828842			Net Metering	0	414.0	0	0			118.05	

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04/01/2022 To 04/30/2022

Bank Account: 1 - ZIONS BANK GENERAL FUND

Check / Tran Date	Pmt Type	Vendor	Vendor Name	General Ledger							
Invoice			GL Reference	Div	Account	Dept	Actv	BU	Project	Distr	Amount
63406 4/8/22	CHK	2	DARRELL STANLEY								24.91
20220407112828870			Net Metering	0	414.0	0	0			24.91	
63407 4/8/22	CHK	2	JANIS PIERCE								91.80
20220407112828896			Net Metering	0	414.0	0	0			91.80	
63408 4/8/22	CHK	2	MONT WADE								16.70
20220407112828922			Net Metering	0	414.0	0	0			16.70	
63409 4/8/22	CHK	2	WINTERTON FAMILY TRUST								390.69
20220407112828949			Net Metering	0	414.0	0	0			390.69	
63410 4/8/22	CHK	2	PETE ZACCARDI								29.20
20220407112828976			Net Metering	0	414.0	0	0			29.20	
63411 4/8/22	CHK	2	JOHN RYSZKA								154.76
2022040711282903			Net Metering	0	414.0	0	0			154.76	
63412 4/8/22	CHK	2	JOSEPHINE S BOOTH								228.61
2022040711282930			Net Metering	0	414.0	0	0			228.61	
63413 4/8/22	CHK	2	SHALEE SPEREDON								117.61
2022040711282962			Net Metering	0	414.0	0	0			117.61	
63414 4/8/22	CHK	2	DEVON HALE								19.11
2022040711282988			Net Metering	0	414.0	0	0			19.11	
63415 4/8/22	CHK	2	KEVEN JENSEN								22.24
20220407112829114			Net Metering	0	414.0	0	0			22.24	
63416 4/8/22	CHK	2	PAUL TAYLER								35.90
20220407112829139			Net Metering	0	414.0	0	0			35.90	
63417 4/8/22	CHK	2	JENNIFER L CRADDOCK								604.38
20220407112829165			Net Metering	0	414.0	0	0			604.38	

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Bank Account: 1 - ZIONS BANK GENERAL FUND

Check / Tran Date	Pmt Type	Vendor	Vendor Name	General Ledger			BU Project	Distr Amount	Amount
Invoice			GL Reference	Div	Account	Dept	Actv		
63418 4/8/22	CHK	2	STEVE ALAM						50.37
20220407112829192			Net Metering	0	414.0	0	0	50.37	
63419 4/8/22	CHK	2	JOHN B SORENSEN						167.79
20220407112829224			Net Metering	0	414.0	0	0	167.79	
63420 4/8/22	CHK	2	LISA OLSON						6.52
20220407112829251			Net Metering	0	414.0	0	0	6.52	
63421 4/8/22	CHK	2	DIXIE SEITER						282.90
20220407112829278			Net Metering	0	414.0	0	0	282.90	
63422 4/8/22	CHK	2	ROBIN ENGFER						282.37
20220407112829305			Net Metering	0	414.0	0	0	282.37	
63423 4/8/22	CHK	2	J L FRISBY						247.09
20220407112829334			Net Metering	0	414.0	0	0	247.09	
63424 4/8/22	CHK	2	CAROL F FEENEY						12.95
20220407112829363			Net Metering	0	414.0	0	0	12.95	
63425 4/8/22	CHK	2	JAY A CUTLER						68.85
20220407112829408			Net Metering	0	414.0	0	0	68.85	
63426 4/8/22	CHK	2	WILLIAM MARBLE						467.57
20220407112829438			Net Metering	0	414.0	0	0	467.57	
63427 4/8/22	CHK	2	RUSS C RAUHAUSER						463.20
20220407112829467			Net Metering	0	414.0	0	0	463.20	
63428 4/8/22	CHK	2	MICHAEL BAIRD						739.49
20220407112829496			Net Metering	0	414.0	0	0	739.49	
63429 4/8/22	CHK	2	ROBERT L HAMMERBERG						98.59
20220407112829525			Net Metering	0	414.0	0	0	98.59	

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Bank Account: 1 - ZIONS BANK GENERAL FUND

Check / Tran Date	Pmt Type	Vendor	Vendor Name	General Ledger			BU Project	Distr Amount	Amount
Invoice			GL Reference	Div	Account	Dept	Actv		
63430 4/8/22	CHK	2	JUSTIN GUAY						347.11
20220407112829553			Net Metering	0	414.0	0	0	347.11	
63431 4/8/22	CHK	2	ALEXANDER O LYMAN						238.61
20220407112829581			Net Metering	0	414.0	0	0	238.61	
63432 4/8/22	CHK	2	PETER H TOWNSEND						186.10
20220407112829609			Net Metering	0	414.0	0	0	186.10	
63433 4/8/22	CHK	2	JAMES FIALA						128.15
20220407112829638			Net Metering	0	414.0	0	0	128.15	
63434 4/8/22	CHK	2	SUSIE GOREN						431.23
20220407112829666			Net Metering	0	414.0	0	0	431.23	
63435 4/8/22	CHK	2	ROBERT L ROSENTHAL						187.71
20220407112829692			Net Metering	0	414.0	0	0	187.71	
63436 4/8/22	CHK	2	RODGER CALL						44.29
20220407112829721			Net Metering	0	414.0	0	0	44.29	
63437 4/8/22	CHK	2	BRAD L BURGESS						94.03
20220407112829749			Net Metering	0	414.0	0	0	94.03	
63438 4/8/22	CHK	2	JESSICA COLLINS						14.56
20220407112829776			Net Metering	0	414.0	0	0	14.56	
63439 4/8/22	CHK	52	LEE'S MARKETPLACE HEBER						46.23
41187			Safety Training Meeting Food & Beverage	0	930.2	2	90	46.23	
63440 4/8/22	CHK	63	POINT S HEBER CITY						444.19
0194950			Ford Explorer Oil Change	0	935.2	4	187	79.34	
0194498			Truck #263 Oil and Filter Service	0	935.2	4	187	59.35	
0195803			Wire Trailer Tire Installation	0	935.2	4	187	305.50	
Total for Check/Tran - 63440:									444.19

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Bank Account: 1 - ZIONS BANK GENERAL FUND

Check / Tran Date	Pmt Type	Vendor	Vendor Name	General Ledger							
Invoice			GL Reference	Div	Account	Dept	Actv	BU	Project	Distr Amount	Amount
63441 4/8/22	CHK	262	CENTURYLINK - DATA SERVICES								2,136.97
284999529			March IP & Data Services	0	935.1	6	175			2,136.97	
63442 4/8/22	CHK	267	CHARLESTON TOWN								9,375.00
4THQRT DIVIDEND			4th Quarter Dividend 2022	0	433.0	0	0			9,375.00	
63443 4/8/22	CHK	320	CUWCD								91,041.00
12511			March 2022 Hydropower Generation	0	555.0	5	162			91,041.00	
63444 4/8/22	CHK	406	FASTENAL COMPANY								525.57
UTLIN157964			8" Hose Potector	0	402.2	2	105			222.83	
			Handling Charge	0	921.3	2	350			11.35	
UTLIN158005			Buckskin Safety Gloves	0	402.1	2	265			69.34	
			Safety Glasses	0	402.1	2	265			169.50	
			Buckskin Safety Gloves	0	402.1	5	265			33.16	
			Lithium Battery	0	591.0	2	235			5.26	
			Handling Charges	0	921.3	2	350			11.79	
			Handling Charges	0	921.3	5	350			2.34	
Total for Check/Tran - 63444:											525.57
63445 4/8/22	CHK	428	FREEDOM MAILING								3,717.23
42500			March - Cycle 1 Statement	0	921.5	1	55			3,717.23	
63446 4/8/22	CHK	480	HEBER CITY CORPORATION								56,250.00
4THQRT DIVIDEND			4th Quarter Dividend 2022	0	433.0	0	0			56,250.00	
63447 4/8/22	CHK	624	LABRUM FORD								2,610.51
155507			Truck Maintenance, F-150	0	935.2	4	187			2,220.99	
155595			Truck Maintenance, F-150	0	935.2	4	187			389.52	
Total for Check/Tran - 63447:											2,610.51
63448 4/8/22	CHK	705	MIDWAY CITY OFFICES								9,375.00
4THQTR			4th Quarter Diviend 2022	0	433.0	0	0			9,375.00	
63449 4/8/22	CHK	740	IRBY CO.								20,758.09
S012827151.001			HEBER HISTORICAL MAINSTREET	0	591.0	2	0			785.00	

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Bank Account: 1 - ZIONS BANK GENERAL FUND

Check / Tran Date	Pmt Type	Vendor	Vendor Name	General Ledger					
Invoice			GL Reference	Div Account	Dept	ActvBU Project	Distr Amount	Amount	
S012658441.003			AS2000HAT-SPL 20 CAL WBS SPL Assembly W/	0 402.1	3	0	175.00		
S012764803.005			PO Materials Received	0 154.0	0	0	288.00		
S012896580.001			PO Materials Received	0 154.0	0	0	5,068.94		
S012902149.002			PO Materials Received	0 154.0	0	0	4,010.00		
S012902149.001			PO Materials	0 154.0	0	0	8,911.15		
S012820936.001			RICO 43630 SCS SEMI CON SCORING TOOL	0 402.2	2	155	975.00		
			RICO 43645 BLADE REPLACEMENT FOR SCS SC	0 402.2	2	155	50.00		
S012902875.001			MILW 2354-20 M18 LED SEARCH LIGHT	0 402.2	2	105	495.00		
Total for Check/Tran - 63449:								20,758.09	
63450 4/8/22	CHK	801	SBR TECHNOLOGIES						1,059.56
334439			Plotter Toner	0 921.0	2	375	1,059.56		
63451 4/8/22	CHK	892	SAFETY-KLEEN SYSTEMS, INC.						1,230.45
88318521			Parts - Washer	0 548.0	4	235	1,230.45		
63452 4/8/22	CHK	1014	TIMBERLINE GENERAL STORE						47.96
150639			Air Filter 15/25	0 592.0	3	187	19.98		
			Air Filter 20/30	0 592.0	3	187	27.98		
Total for Check/Tran - 63452:								47.96	
63453 4/8/22	CHK	1091	WASATCH AUTO PARTS						28.98
246063			Tub O Towels	0 592.0	3	375	28.98		
63454 4/8/22	CHK	1131	WHEELER MACHINERY CO.						6,677.43
PS001288365			Sensor & Seal for Top-end Rebuild	0 107.0	0	235	2,153.35		
PS001290933			Seal / Adaptors	0 107.0	0	235	369.45		
PS001294284			Manifold-EXH for Top-end Rebuild	0 107.0	0	235	4,154.63		
Total for Check/Tran - 63454:								6,677.43	
63455 4/8/22	CHK	1256	PURE WATER SOLUTIONS						333.08
897533			March Water Service	0 401.1	1	375	333.08		
63456 4/8/22	CHK	1425	GOVERNMENT LEASING & FINANCE IN						15,737.42
467631040			Annual Generator Lease Payment	0 427.0	1	470	15,737.42		

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Bank Account: 1 - ZIONS BANK GENERAL FUND

Check / Tran Date	Pmt Type	Vendor	Vendor Name	General Ledger							
Invoice			GL Reference	Div	Account	Dept	Actv	BU Project	Distr	Amount	Amount
63457 4/8/22	CHK	126	JASON NORLEN								389.98
NWPPA_E&OCONFERENCE			2022 NWPPA_E&O Conference Per Diem	0 401.2		1	240		333.00		
			2022 NWPPA_E&O Conference Mileage	0 401.2		1	415		56.98		
Total for Check/Tran - 63457:											389.98
63458 4/8/22	CHK	1266	SHANE CARLSON								389.98
NWPPA_E&OCONFERENCE			2022 NWPPA_E&O Conference Per Diem	0 401.2		1	240		333.00		
			2022 NWPPA_E&O Conference Mileage	0 401.2		1	415		56.98		
Total for Check/Tran - 63458:											389.98
63459 4/13/22	CHK	896	OLSON SHANER								726.03
1209614-APR07			Garnishment Reference 1209614-04/07/2022	0 920.0		1	180		726.03		
63460 4/13/22	CHK	896	OLSON SHANER								707.25
1209614-MAR24			Garnishment Reference 1209614-03/24/2022	0 920.0		1	180		707.25		
63461 4/15/22	CHK	1	BLACK & MCDONALD								2,812.13
76-1289999			Engineering Study, Main St Street Lights	0 591.0		2	373		2,812.13		
63462 4/15/22	CHK	1	GINA HONEY								500.00
HONEY, 2022 REBATE			EV Charger Rebate	0 555.2		1	110		500.00		
63463 4/15/22	CHK	1	CHERICE HOPE								300.00
HOPE, 2022 REBATE			16 Seer AC Rebate	0 555.2		1	160		300.00		
63464 4/15/22	CHK	105	A T & T								61.04
0512678562001-MARCH			March Long Distance	0 935.1		6	245		61.04		
63465 4/15/22	CHK	167	SMITH HARTVIGSEN,PLLC								37,548.20
53864			February and March General Legal Matters	0 923.0		1	440		26,892.70		
53865			Shadow Time / Initial Travel	0 923.0		1	440		1,280.00		
53866			Midway 138k Line Project Legal	0 107.0		0	440		1,950.00		
53867			March Water Rights	0 923.0		1	440		170.00		
53868			Second Point of Delivery	0 107.0		0	440		1,500.00		
53869			New Office Building	0 107.0		0	440		525.00		

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Bank Account: 1 - ZIONS BANK GENERAL FUND

Check / Tran Date	Pmt Type	Vendor	Vendor Name	General Ledger				
Invoice			GL Reference	Div Account	Dept	ActvBU Project	Distr Amount	Amount
53870			Midway 138k Line Project Legal	0 107.0	0	440	525.00	
53871			Gertsch Litigation	0 107.0	0	440	2,213.00	
53872			Idaho Falls Gas Plant Project	0 107.0	0	440	625.00	
53683			Labor Commission Legal Support	0 923.0	1	440	1,867.50	
Total for Check/Tran - 63465:								37,548.20
63466 4/15/22	CHK	267	CHARLESTON TOWN					2,728.05
0322 FRAN			Franchise Tax Collection Remittance	0 241.5	0	0	2,728.05	
63467 4/15/22	CHK	323	DANIEL TOWN					1,923.22
0322 FRAN			Franchise Tax Collection Remittance	0 241.6	0	0	1,923.22	
63468 4/15/22	CHK	325	SIGNARAMA					1,928.00
INV-11144			Aluminum Pole Sign Blanks	0 591.0	2	375	1,928.00	
63469 4/15/22	CHK	386	BORDER STATES INDUSTRIES INC.					2,605.52
923775241			Ground Lugs	0 592.0	3	235	7.58	
			Multi Tap Connectors	0 592.0	3	235	25.01	
			Slick Wire Reel	0 592.0	3	235	30.25	
923888216			Lights, Lower Snake Creek	0 592.0	3	187	1,288.02	
923892266			Lights,Lower Snake Creek	0 592.0	3	187	789.34	
923912757			12" Wrench	0 402.2	2	155	54.53	
923912760			6' Folding Rule	0 402.2	2	155	30.33	
923987840			Cable Tie Gun	0 548.0	4	375	36.06	
923987842			Plant 2 Core	0 107.0	0	47	344.40	
Total for Check/Tran - 63469:								2,605.52
63470 4/15/22	CHK	406	FASTENAL COMPANY					1,204.60
UTLIN158164			Safety Glasses	0 402.1	2	265	86.13	
			Safety Gloves	0 402.1	2	265	5.00	
			Headlamp	0 402.1	2	315	90.14	
			12" Saw Blade	0 402.2	2	155	25.80	
			8" Saw Blade	0 402.2	2	155	20.73	
			Lockback Knife	0 402.2	2	155	58.50	
			Side Cutting Pliers	0 402.2	2	155	65.01	

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Bank Account: 1 - ZIONS BANK GENERAL FUND

Check / Tran Date	Pmt Type	Vendor	Vendor Name	General Ledger					
Invoice			GL Reference	Div Account	Dept	ActvBU Project	Distr Amount	Amount	
			Adapter	0 402.2	3	420	12.94		
			2.5 Gal Diesel Fluid	0 591.0	2	375	33.18		
			Procell Battery	0 591.0	2	375	9.80		
			Reflective Tape	0 591.0	2	375	616.79		
			Sharpie	0 591.0	2	375	7.32		
			Wipers 126 Count	0 591.0	2	375	64.68		
			Flash Drive	0 591.0	2	420	29.77		
			Handling Charges	0 921.3	2	350	76.97		
			Handling Charges	0 921.3	3	350	1.84		
Total for Check/Tran - 63470:								1,204.60	
63471 4/15/22	CHK	451	GUARDIAN						1,865.74
GUARD 0322			March Accident Insurance Premiums	0 926.0	1	12	1,865.74		
63472 4/15/22	CHK	480	HEBER CITY CORPORATION						62,862.99
10.23970.1 MARCH			Water & Sewer Heber Sub March	0 401.1	1	405	34.07		
10.24620.1 MARCH			Water & Sewer Operations	0 401.1	1	405	82.57		
10.24625.1 MARCH			March Water & Sewer Plant 1	0 401.1	1	405	35.56		
10.24630.1 MARCH			Water & Sewer Line Shop	0 401.1	1	405	34.07		
20.02049.0 MARCH			Water & Sewer Cowboy Village	0 401.1	1	405	242.20		
9.22740.1 MARCH			March Water & Sewer HLP	0 401.1	1	405	62.26		
0322 FRAN			Franchise Tax Collection Remittance	0 241.3	0	0	60,813.70		
STIPEND-APRIL22			April-22 HLP Board Stipend	0 920.0	1	180	1,558.56		
Total for Check/Tran - 63472:								62,862.99	
63473 4/15/22	CHK	484	HEBER LIGHT & POWER CO						10,000.00
MARCH22-RESERV			Monthly Reserve Funding	0 131.2	0	0	10,000.00		
63474 4/15/22	CHK	550	INTERMTN CONS PROF ENGINEERS						600.00
034-042-0322			March Engineering Services	0 107.0	0	100	600.00		
63475 4/15/22	CHK	637	VALLEY HARDWARE						74.52
2203-032593			Key Copies	0 935.0	1	187	5.97		
2203-033110			4" Rig Thermo Caster	0 548.0	4	375	22.58		
			Black Cable Tie	0 548.0	4	375	12.99		

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Bank Account: 1 - ZIONS BANK GENERAL FUND

Check / Tran Date	Pmt Type	Vendor	Vendor Name	General Ledger					
Invoice			GL Reference	Div Account	Dept	ActvBU Project	Distr Amount		Amount
			Swivel Thermo Caster	0 548.0	4	375	32.98		
Total for Check/Tran - 63475:									74.52
63476 4/15/22	CHK	705	MIDWAY CITY OFFICES						24,217.88
0322 FRAN			Franchise Tax Collection Remittance	0 241.4	0	0	24,217.88		
63477 4/15/22	CHK	740	IRBY CO.						18,747.39
S012359737.010			PO Materials Recieved	0 154.0	0	0	178.20		
S012818484.007			PO Materials Recieved	0 154.0	0	0	5,421.00		
S012858247.006			PO Materials Received	0 154.0	0	0	5,255.70		
S012834580.005			PO Materials Received	0 154.0	0	0	1,458.00		
S012599601.013			PO Materials Received	0 154.0	0	0	2,100.00		
S012857078.001			OKONITE 350 15KV	0 591.0	2	0	4,334.49		
Total for Check/Tran - 63477:									18,747.39
63478 4/15/22	CHK	821	CREDA						468.04
CREDA2022DUES			CREDA Board Members Due	0 555.0	5	162	468.04		
63479 4/15/22	CHK	825	LINDE GAS & EQUIPMENT INC						37.60
69536441			Compressed Cylinder Recharge	0 592.0	3	235	37.60		
63480 4/15/22	CHK	845	DOMINION ENERGY						7,565.97
5060020000 MARCH22			Cogen - March Gas Service	0 547.0	4	140	7,565.97		
63481 4/15/22	CHK	860	PETERSON TREE CARE						17,228.00
8014207549			April Tree Trimming	0 591.0	2	395	17,228.00		
63482 4/15/22	CHK	878	ESCI						2,950.00
12675			Safety & Training Services	0 402.1	1	315	2,950.00		
63483 4/15/22	CHK	934	STS TAX & ACCOUNTING SERVIES, PC						3,037.50
0322 CONSULTING			Board Accounting Consulting Services	0 923.0	1	447	3,037.50		
63484 4/15/22	CHK	1007	UPS STORE						47.34
10			Mail to US Census Bureau	0 921.3	4	350	34.71		

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Bank Account: 1 - ZIONS BANK GENERAL FUND

Check / Tran Date	Pmt Type	Vendor	Vendor Name	General Ledger					
Invoice			GL Reference	Div Account	Dept	ActvBU Project	Distr Amount	Amount	
365			UPS Ground to Exxon Mobile	0921.3	4	350	12.63		
Total for Check/Tran - 63484:								47.34	
63485 4/15/22	CHK	1014	TIMBERLINE GENERAL STORE						44.77
150944			Bow Rake	0402.2	2	155	23.99		
			Couple 1/2	0591.0	2	375	2.37		
			Elbow 1/2"	0591.0	2	375	0.79		
			PVC Pipe	0591.0	2	375	3.24		
			Prime Cement	0591.0	2	375	12.99		
			Tee Pipe 1/2"	0591.0	2	375	1.39		
Total for Check/Tran - 63485:								44.77	
63486 4/15/22	CHK	1091	WASATCH AUTO PARTS						60.45
246082			5/16 Socket	0935.2	4	235	10.99		
			Hexbit Set	0935.2	4	235	21.98		
			LED Lights	0935.2	4	235	14.49		
			Optronics Light	0935.2	4	235	12.99		
Total for Check/Tran - 63486:								60.45	
63487 4/15/22	CHK	1095	WASATCH COUNTY						475.32
STIPEND-APRIL22			April-22 HLP Board Stipend	0920.0	1	180	475.32		
63488 4/15/22	CHK	1100	WASATCH COUNTY SOLID WASTE						633.00
42245			Roll Off Container Fee	0401.1	1	405	373.00		
90083 APRIL			April 22 Office Waste Removal	0401.1	1	405	75.00		
93539 APRIL			April 22 Office Waste Removal	0401.1	1	405	185.00		
Total for Check/Tran - 63488:								633.00	
63489 4/15/22	CHK	1256	PURE WATER PARTNERS LLC						333.10
1242146			April Water Service	0401.1	1	375	333.10		
63490 4/15/22	CHK	1450	ON-SITE FLEET MANAGEMENT						436.95
31089			Truck 246 Maintanence - Batteries	0935.2	4	187	436.95		
63491 4/21/22	CHK	1472	BART MILLER						206.50
MILLER0418			UGFOA ANNUAL CONFERENCE Per Diem	0401.2	1	240	206.50		

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Bank Account: 1 - ZIONS BANK GENERAL FUND

Check / Tran Date	Pmt Type	Vendor	Vendor Name	General Ledger					
Invoice			GL Reference	Div	Account	Dept	Actv	BU Project	Distr Amount
63492 4/20/22	CHK	126	JASON NORLEN						760.36
NORLEN0418			NWPPPA, E&O Conference, Hotel Reimburse	0 401.2		1	185		760.36
63493 4/20/22	CHK	625	JAKE WAGSTAFF						541.12
WAGSTAFF0418			UGFOA Annual Conference Per Diem	0 401.2		1	240		206.50
			UGFOA Annual Conference Mileage	0 401.2		1	415		334.62
Total for Check/Tran - 63493:									541.12
63494 4/20/22	CHK	1266	SHANE CARLSON						755.88
CARLSON0418			NWPPA, E&O Conference, Hotel Reimburse	0 401.2		1	185		755.88
63495 4/22/22	CHK	114	ADT SECURITY SERVICES INC						200.86
8914805-0522			Building Security May 1st - July 31st	0 401.1		1	330		200.86
63496 4/22/22	CHK	206	BLUE STAKES OF UTAH 811						637.91
UT202200638			March Email Notification	0 591.0		2	15		637.91
63497 4/22/22	CHK	261	CENTURYLINK						200.42
4356541682903B APRIL			April 7th - May 6th	0 935.1		6	245		46.59
4356540084254B APRIL			April 7th - May 6th	0 935.1		6	245		117.96
4356541118732B APRIL			April 7th - May 6th	0 935.1		6	245		35.87
Total for Check/Tran - 63497:									200.42
63498 4/22/22	CHK	386	BORDER STATES INDUSTRIES INC.						94.34
923986070			1/4-3/4" Step Bit	0 402.2		3	155		47.99
923994637			Maintenance, College Substation	0 592.0		3	187		46.35
Total for Check/Tran - 63498:									94.34
63499 4/22/22	CHK	406	FASTENAL COMPANY						83.99
UTLIN158304			Buckskin Safety Gloves	0 402.1		2	265		33.16
			Handling Charges	0 921.3		2	350		7.36
UTLIN158434			5/16 Spiral Point Plug Tap	0 402.2		2	155		27.77
			Jobber Drill	0 402.2		2	155		10.30
			Split Point Jobber Drill	0 402.2		2	155		5.40
Total for Check/Tran - 63499:									83.99

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Bank Account: 1 - ZIONS BANK GENERAL FUND

Check / Tran Date	Pmt Type	Vendor	Vendor Name	General Ledger					
Invoice			GL Reference	Div	Account	Dept	Actv	BU Project	Distr Amount
63500 4/22/22	CHK	428	FREEDOM MAILING						3,716.66
42587			March - Cycle 2 Statement	0	921.5	1	55		3,716.66
63501 4/22/22	CHK	502	GREENES'S INC.						700.00
646350			Plant 2 Concrete Core Drill	0	107.0	0	47		700.00
63502 4/22/22	CHK	624	LABRUM FORD						155.88
155705			Truck Maintenance, F-150	0	935.2	4	187		155.88
63503 4/22/22	CHK	637	VALLEY HARDWARE						34.52
2203-032835			Upper Snake Creek Replacement Chain	0	592.0	3	187		21.78
2204-035345			College Sub Supplies	0	592.0	3	375		12.74
Total for Check/Tran - 63503:									34.52
63504 4/22/22	CHK	644	US BANK NATIONAL ASSOCIATION						121,012.50
20103			2012 Bond, April 2022 Payment	0	136.2	0	18		29,637.50
20127			2019 Bond, April 2022 Payment	0	136.2	0	18		91,375.00
Total for Check/Tran - 63504:									121,012.50
63505 4/22/22	CHK	734	MOUNTAINLAND ONE STOP						51.68
130972			Forklift Propane	0	935.2	4	130		27.93
132534			Forklift Propane	0	935.2	4	130		23.75
Total for Check/Tran - 63505:									51.68
63506 4/22/22	CHK	740	IRBY CO.						91,293.73
S012652328.020			PO Materials Recieved	0	154.0	0	0		500.00
20220330133321			S012688362.002	0	154.0	0	0		16,900.00
S012688362.001			PO Materials Received	0	154.0	0	0		540.00
S012709523.002			PO Materials Recieved	0	154.0	0	0		12,975.00
S012775329.007			PO Materials Received	0	154.0	0	0		282.00
S012812806.001			Bucklink Sling 3903s-6	0	402.2	2	155		740.00
S012816821.004			PO Materials Recieved	0	154.0	0	0		216.00
S012834580.006			PO Materials Received	0	154.0	0	0		360.00

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Bank Account: 1 - ZIONS BANK GENERAL FUND

Check / Tran Date	Pmt Type	Vendor	Vendor Name	General Ledger					
Invoice			GL Reference	Div Account	Dept	ActvBU Project	Distr Amount	Amount	
S012855113.006			PO Materials Received	0154.0	0	0	1,485.00		
S012896580.002			PO Materials Received	0154.0	0	0	86.23		
S012921977.002			PO Materials Received	0154.0	0	0	408.00		
S012923781.001			PO Material Received	0154.0	0	0	32,750.00		
S012923781.002			PO Materials Received	0154.0	0	0	14,775.00		
S012760183.007			PO Materials Received	0154.0	0	0	425.00		
S01285513.007			PO Materials Received	0154.0	0	0	2,160.00		
S012858247.007			PO Materials Received	0154.0	0	0	1,059.00		
S012882966.003			PO Materials Received	0154.0	0	0	56.25		
S012902149.003			PO Materials Received	0154.0	0	0	330.00		
S012921977.003			PO Materials Received	0154.0	0	0	237.00		
S012855113.005			PO Materials Received	0154.0	0	0	80.00		
S012704741.005			PO Materials Received	0154.0	0	0	750.00		
S012921977.001			PO Materials Received	0154.0	0	0	3,927.25		
S012834580.007			PO Materials Received	0154.0	0	0	252.00		
Total for Check/Tran - 63506:								91,293.73	
63507 4/22/22	CHK	746	FUEL NETWORK						5,312.20
F2209E00850			March Vehicle Fuel Purchase	0935.2	4	130	5,312.20		
63508 4/22/22	CHK	768	CANON SOLUTIONS AMERICA						75.83
6000162270			Office Copier Maintenance	0921.0	1	187	41.86		
6000163108			Operations Copier Maintenance	0921.0	1	187	33.97		
Total for Check/Tran - 63508:								75.83	
63509 4/22/22	CHK	784	ELECTRICAL CONSULTANTS. INC.						648.00
100200			Easement/Acquisition Services	0107.0	0	182	648.00		
63510 4/22/22	CHK	845	DOMINION ENERGY						356.49
0382516748-APRIL22			April Gas Service - Probst House	0401.1	1	405	253.53		
1344060000-APRIL22			April Gas Services - Snake Creek	0401.1	1	405	102.96		
Total for Check/Tran - 63510:								356.49	

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Bank Account: 1 - ZIONS BANK GENERAL FUND

Check / Tran Date	Pmt Type	Vendor	Vendor Name	General Ledger			BU Project	Distr Amount	Amount
Invoice			GL Reference	Div	Account	Dept	Actv		
63511 4/22/22	CHK	892	SAFETY-KLEEN SYSTEMS, INC.						256.00
R002833234			Parts - Washer	0	548.0	4	235	256.00	
63512 4/22/22	CHK	1014	TIMBERLINE GENERAL STORE						414.18
2204-035644			3pk Mini Brass Brush	0	402.2	3	155	2.49	
			Acid Flux Brush	0	402.2	3	155	2.39	
			Action Snips	0	402.2	3	155	17.99	
			Fasteners	0	402.2	3	155	0.69	
			Mini Brass Brush	0	402.2	3	155	3.99	
			Mouse Glue Traps	0	592.0	3	375	19.96	
150771			Center Punch Carbon Steel	0	402.2	3	155	4.59	
			Drill Bit 1/8"	0	402.2	3	155	5.58	
			Drill Bit 17/64	0	402.2	3	155	6.99	
			Drill Bit 9/32	0	402.2	3	155	8.59	
			Tap Plug 5/16	0	402.2	3	155	6.99	
			Wrench Tap 1/4	0	402.2	3	155	15.99	
			Synthetic Lubricant	0	592.0	3	375	12.99	
151320			Nonslip Utility Mat	0	402.2	2	155	59.99	
			Packout Large Tool Box	0	402.2	2	155	89.99	
			Packout Metal Shelf	0	402.2	2	155	99.98	
			Packout stackable Crate	0	402.2	2	155	54.99	
Total for Check/Tran - 63512:									414.18
63513 4/22/22	CHK	1047	US DEPT OF ENERGY						138,927.91
JJPB1643B0322			Provo River Project March 2022	0	555.0	5	162	2,565.81	
JJPB1643A0322			March Energy	0	555.0	5	162	136,362.10	
Total for Check/Tran - 63513:									138,927.91
63514 4/22/22	CHK	1055	UTAH DIVISION OF AIR QUALITY						1,000.00
NA0065			Emission Inventory Fee	0	548.0	4	85	1,000.00	
63515 4/22/22	CHK	1075	VERIZON WIRELESS						252.47
9903188848			April Phone Bill	0	935.1	6	245	173.33	
9903681677			Mar 9th - Apr 8th, Phone Bill	0	935.1	6	245	79.14	
Total for Check/Tran - 63515:									252.47

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Bank Account: 1 - ZIONS BANK GENERAL FUND

Check / Tran Date	Pmt Type	Vendor	Vendor Name	General Ledger							
Invoice			GL Reference	Div	Account	Dept	Actv	BU	Project	Distr	Amount
63516 4/22/22	CHK	1091	WASATCH AUTO PARTS								68.84
246360			Threadlock Gel	0	592.0	3	375			14.99	
246553			Anti-Seize Compound	0	592.0	3	375			9.99	
			Lubriguard	0	592.0	3	375			24.49	
246988			Battery Cable Lug	0	592.0	3	235			4.38	
247140			Fire Safety Training, Drip Pan	0	930.2	3	90			14.99	
Total for Check/Tran - 63516:											68.84
63517 4/22/22	CHK	1415	UTILITY TRANSFORMER BROKERS								4,440.00
3399			Pole Mount 25KVA 7200/12470Y 240/480	0	591.0	2	0			4,440.00	
63518 4/22/22	CHK	1433	EXECUTECH								7,401.95
EXEC-114901			IT Service Agreement - April 22	0	935.3	6	380			4,620.00	
EXEC-115954			Acronis Cloud Storage	0	935.3	6	335			2,781.95	
Total for Check/Tran - 63518:											7,401.95
63519 4/22/22	CHK	1467	NISC								10,015.59
521408			March 2022 Monthly Recurring	0	401.0	1	355			10,015.59	
63520 4/27/22	CHK	775	OLYMPUS INSURANCE AGENCY								234,429.00
16077			05/22 - 04/23 Insurance Premium	0	165.0	0	170			234,429.00	
63521 4/29/22	CHK	2	AMERITRUE REAL ESTATE & MGMT								44.42
2022042710541896			Credit Balance Refund	0	142.99	0	0			44.42	
63522 4/29/22	CHK	2	CRESCENDO HOMES								32.87
20220427105808872			Credit Balance Refund	0	142.99	0	0			32.87	
63523 4/29/22	CHK	2	IVORY HOMES								217.40
20220427110046642			Credit Balance Refund	0	142.99	0	0			217.40	
63524 4/29/22	CHK	2	BARBARA A POKRIN								0.65
20220427103144164			Credit Balance Refund	0	142.99	0	0			0.65	
63525 4/29/22	CHK	2	BILL SLEIGHT								10.88

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Bank Account: 1 - ZIONS BANK GENERAL FUND

Check / Tran Date	Pmt Type	Vendor	Vendor Name	General Ledger					
Invoice			GL Reference	Div Account	Dept	ActvBU Project	Distr Amount	Amount	
20220427103256643			Credit Balance Refund	0 142.99	0	0	10.88		
63526 4/29/22	CHK	740	IRBY CO.					17,062.00	
S012858372.004			PO Materials Received	0 154.0	0	0	3,970.00		
S012858247.008			PO Materials Received	0 154.0	0	0	1,985.00		
S012855113.008			PO Materials Received	0 154.0	0	0	595.50		
S012855036.004			PO Materials Received	0 154.0	0	0	2,183.50		
S012940547.001			PO Materials Received	0 154.0	0	0	1,368.00		
S012921977.005			PO Materials Received	0 154.0	0	0	6,960.00		
Total for Check/Tran - 63526:								17,062.00	
63527 4/29/22	CHK	825	LINDE GAS & EQUIPMENT INC					40.18	
69002849			Compressed Cylinder Recharge	0 592.0	3	235	40.18		
63528 4/29/22	CHK	844	PEHP GROUP INSURANCE					55,870.08	
0123712380			April 22 Monthly Premiums	0 926.0	1	12	55,870.08		
63529 4/29/22	CHK	1014	TIMBERLINE GENERAL STORE					462.17	
151252			QR Ratchet	0 402.2	2	155	39.99		
			Tool Box Packout	0 402.2	2	155	119.99		
151053			Duc Tape	0 402.2	3	105	9.99		
			Insulation Filler	0 402.2	3	105	47.94		
			Plywood 1/4 2x4	0 402.2	3	105	26.99		
			Nails & Screws	0 402.2	3	155	3.33		
151192			Burner (For College Substation)	0 592.0	3	375	29.99		
			Cast-Iron Skillet (For College Substatio	0 592.0	3	375	16.99		
151393			Packout Large Tool Box	0 402.2	2	155	89.99		
151398			Hex Key Set	0 402.2	2	155	23.99		
			Multi-Use Tournch	0 402.2	2	155	36.99		
			Multi-Use Tournch, Fuel	0 402.2	2	155	15.99		
Total for Check/Tran - 63529:								462.17	
63530 4/29/22	CHK	1096	WASATCH COUNTY HEALTH DEPT					61.00	
58764			Ryan Peterson, Immunization Admin	0 930.2	1	410	61.00		

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Bank Account: 1 - ZIONS BANK GENERAL FUND

Check / Tran Date	Pmt Type	Vendor	Vendor Name	General Ledger							
Invoice			GL Reference	Div	Account	Dept	Actv	BU	Project	Distr	Amount
63531 4/29/22	CHK	1131	WHEELER MACHINERY CO.								1,864.77
SS000375514			Unit 1 Maintenance/Exhaust Leak	0	548.1	4	187			1,034.25	
PS001303947			Unit 7 Exhaust Leak	0	548.1	4	187			830.52	
Total for Check/Tran - 63531:											1,864.77
63532 4/29/22	CHK	1148	WCF INSURANCE								334.00
1775233			Premium Adjustment, April 22	0	926.0	1	12			334.00	
63533 4/29/22	CHK	1415	UTILITY TRANSFORMER BROKERS								850.00
3399 SHIPPING			PO Materials, Shipping & Handling Charge	0	921.3	2	350			850.00	
63534 4/29/22	CHK	1	COOLEY LANDSCAPING, LLC								3,313.13
1123			Repairs on Landscape	0	107.0	0	115			3,313.13	
63535 4/29/22	CHK	1	ENERGY SAVERS INSULATION, LLC								2,342.00
SHAY0422			Impact Fee Return	0	414.0	0	0			2,342.00	
63536 4/29/22	CHK	1	CHERICE HOPE								300.00
HOPE-04/22			AC Unit Rebate	0	555.2	1	160			300.00	
63537 4/29/22	CHK	216	JAN-PRO CLEANING SYSTEMS								1,459.00
326821			May Cleaning Fee	0	401.1	1	30			1,459.00	
63538 4/29/22	CHK	267	CHARLESTON TOWN								9,375.00
1STQRT DIVIDEND			1st Quarter Dividend, 2022	0	433.0	0	0			9,375.00	
63539 4/29/22	CHK	353	DISH NETWORK								158.42
DISH-0422			April Dish Network Subscription	0	401.0	5	374			158.42	
63540 4/29/22	CHK	386	BORDER STATES INDUSTRIES INC.								326.30
924055649			Conduit Bushed Nipples 0.75"	0	591.0	2	235			2.00	
			Metallic Outlet Boxes	0	591.0	2	235			5.96	
			Outlet Box Covers	0	591.0	2	235			15.13	
			Smartlock Outlet Covers	0	591.0	2	235			18.15	
			Vulcanization Silicone Sealant	0	591.0	2	235			27.21	
924055651			Copper Wire 500'	0	402.2	2	105			145.83	

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Bank Account: 1 - ZIONS BANK GENERAL FUND

Check / Tran Date	Pmt Type	Vendor	Vendor Name	General Ledger				
Invoice			GL Reference	Div Account	Dept	ActvBU Project	Distr Amount	Amount
924061435			Crimp Tool	0402.2	2	155	32.59	
			Wire Strippers	0402.2	2	155	30.42	
			Boxend Ratchet 1/2x9/16	0402.2	2	155	21.82	
			Boxend Ratchet 5/8x3/4	0402.2	2	155	27.19	
Total for Check/Tran - 63540:								326.30
63541 4/29/22	CHK	451	GUARDIAN					1,903.18
GUARD 04/26			April Accident Insurance Premiums	0926.0	1	12	1,903.18	
63542 4/29/22	CHK	480	HEBER CITY CORPORATION					56,250.00
1STQRT DIVIDEND			1st Quarter Dividend	0433.0	0	0	56,250.00	
63543 4/29/22	CHK	625	JAKE WAGSTAFF					350.43
WAGSTAFF0428			UGFOA Annual Conference Lodging	0401.2	1	185	350.43	
63544 4/29/22	CHK	705	MIDWAY CITY OFFICES					9,375.00
1STQRT DIVIDEND			1st Quarter Dividend	0433.0	0	0	9,375.00	
63545 4/29/22	CHK	844	PEHP GROUP INSURANCE					554.22
04/21/2022 FLEX			Employee FSA Contributions	0926.0	1	12	554.22	
63546 4/29/22	CHK	944	ZOLL MEDICAL CORPORATION					195.00
3483604			Recertification Fee AED - PowerHeart	0402.1	1	315	195.00	
63547 4/29/22	CHK	958	STANDARD PLUMBING SUPPLY CO					53.75
NZXH45			PVC Plug	0935.0	1	375	2.92	
NZWF98			PVC Slip Cap	0935.0	1	375	3.80	
			Purple Primer, Pint	0935.0	1	375	6.95	
QBM525			Alum Sheet Filter	0935.0	1	375	6.90	
QCVH08			Motor Oil	0935.0	1	375	6.19	
			Weed, Grass Killer	0935.0	1	375	26.99	
Total for Check/Tran - 63547:								53.75
63548 4/29/22	CHK	961	STAPLES CREDIT PLAN					150.01
601110006216618			Highlighters	0921.0	1	375	24.98	
			Lysole Disposable Wipes	0921.0	1	375	81.56	

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Bank Account: 1 - ZIONS BANK GENERAL FUND

Check / Tran Date	Pmt Type	Vendor	Vendor Name	General Ledger					
Invoice			GL Reference	Div Account	Dept	ActvBU Project	Distr Amount		Amount
			Thermal Laminating Pouches	0 921.0	1	375	43.47		
Total for Check/Tran - 63548:									150.01
63549 4/29/22	CHK	1014	TIMBERLINE GENERAL STORE						106.47
151573			Apprentice Tools - Hammer	0 402.2	1	155	34.99		
151469			Garden Hose	0 402.2	3	155	39.98		
151520			High Carbon Steel Pin Punch	0 402.2	3	155	11.99		
			Misc Nuts & Bolts	0 402.2	3	155	13.52		
			Steel Setting Tool Drop-in Anchor	0 402.2	3	155	5.99		
Total for Check/Tran - 63549:									106.47
63550 4/29/22	CHK	1038	UAMPS						638,530.24
HLP-0322			March Energy Usage Payment	0 555.0	5	455	638,530.24		
63551 4/29/22	CHK	1091	WASATCH AUTO PARTS						284.89
247272			Pressure Washer Hose	0 548.0	4	105	104.99		
			3/8" Pluch	0 548.0	4	235	5.89		
			3/8" Socket	0 548.0	4	235	25.98		
247615			2.5 Diesel Exhaust Fluid, Truck #242	0 935.2	4	187	18.99		
247636			Battery, Truck #242	0 935.2	4	187	48.09		
247688			Hose	0 402.2	3	105	25.49		
			Grease Gun	0 402.2	3	155	41.49		
247605			Mobile Oil	0 548.0	4	187	12.98		
			Plastic Funnel	0 548.0	4	187	0.99		
Total for Check/Tran - 63551:									284.89
63552 4/29/22	CHK	1433	EXECUTECH						2,557.10
114901			IT Service Agreement - April	0 935.3	6	380	2,557.10		
Total for Bank Account - 1 :								(198)	2,169,194.42
Grand Total :								(198)	2,169,194.42

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PARAMETERS ENTERED:**Check Date:** 04/01/2022 To 04/30/2022**Bank:** 1**Vendor:** All**Check:****Journal:** All**Format:** GL Accounting Distribution**Extended Reference:** No**Sort By:** Check/Transaction**Voids:** None**Payment Type:** All**Group By Payment Type:** No**Minimum Amount:** 0.00**Authorization Listing:** No**Credit Card Charges:** No

Heber Light & Power Audit Committee Report.

May 2022

The Audit Committee ("AC") recently met and discovered that previously the AC had issued reports, both written and verbal, to the Board on its activities since the last Board meeting. We all agreed that this would be a good practice to continue. These will be highlighted reports of the AC's significant activities and not an opinion on what the Board should do on any particular item, although some recommendations may be made if agreed on by the AC. It is important to note that the Board may not delegate its fiduciary responsibilities to the AC but should use the AC as a resource in fulfilling that responsibility. Further, since this is the first AC report to the Board, this year it covers periods from the first of 2022 only.

As a reminder, the Company's Bylaws, Article VI, Section 7 [*sic s/b 5*] c), provides that at each October Board Meeting the Board shall establish the AC. The AC has the authority and responsibility to (i) retain an audit, (ii) assist and advise the Board on oversight of financial reporting processes, internal controls and the audit, (iii) making recommendations to the Board concerning those process and controls, and (iv) exercising such other authority and responsibilities as directed by the Board. So the authority and responsibility of the AC is limited without further direction from the Board. The AC has no decision-making authority separate and apart from the Board. The AC's role is to assist and advise and make recommendations on financial reporting processes and internal controls. The AC would welcome consideration of any additional authority and responsibility the Board may direct, including the need and scope of periodic AC reporting to the Board, or any areas of inquiry the Board may direct the AC to explore.

Financial Reporting

In fulfilling those responsibilities, and to assist the Board, particularly new Board members, in understanding the financial reporting processes, the AC engaged Sheila Srivastava, an accounting professional. Her role is to assist the AC, not to provide oversight to Staff or Management. With Sheila's assistance since the first of 2022, the AC has explored with Bart Miller and Jason Norlen, the Company's financial reporting processes and controls. In addition, the AC has met with the Company's independent auditors, insurance brokers and rate and impact fee consultants. Staff has spent significant time responding to inquiries from the AC and Sheila which has resulted in the expression of the Company's financial reports in a format that more closely aligns with the annual audit. It is hoped this new format and a prefatory summary assists the Board in understanding those processes. The AC wishes to thank Staff for all of its assistance and openness in this endeavor. Those inquiries (which may be ongoing) and the Staff's responses will be shared with the Board or any Directors at their request.

The new format is in addition to and not in replacement of the financial reporting processes historically used by the Company. The AC felt this exercise would benefit the Board in setting the Company's annual Budget, establishing a revised 5 year Capital Plan, establishing a revised Strategic Plan, analyzing rate and impact fee revisions, analyzing capital funding, and insuring sufficient financial controls exist to fulfill all fiduciary duties of the Board and Management. The new financial reporting format was completed for the monthly period ending April 30 and will be presented to the Board for consideration.

Capital Planning

The AC has also made inquiries about the Company's 5 year Capital Plan and its funding. Some specific projects of significance (new operations buildings, 2nd POI Substation, East Substation and transmission line) were discussed. These inquiries were more informational than within the scope of the AC's authority and responsibility. But as informational, the AC felt an understanding of the Capital Plan and funding would assist in analyzing the Company's financial reporting processes.

Annual Audit

The AC has met several times with Bart Miller and the Company's auditors to obtain a better understanding of the financial reporting processes and through reporting format differences between the historical reporting format and the audit format asked the financial staff to develop the new format discussed above. However, the AC did not dictate any changes in format that excludes information or renders any financial reporting inconsistent with reporting requirements.

Rate and Impact Fee Revisions

The AC has received reports from UFS, the Company's rate and impact fee consultants, on rate revisions and impact fee requirements and analysis. These reports mirror those given to the entire Board and while the AC made inquiries, it made no suggestions on the work of UFS or what it and Management would present to the Board. These reports were more of a benefit to the AC in learning about their impact on financial reporting.

Investment Policy

The AC was presented with the Company's investment policy for consideration. With significant cash reserves, the policies for investment, while limited by law, are important for the Board to adopt as fulfilling its fiduciary duty to maintain Company financial solvency.

Heber Light & Power

Electric Financial Projection and Cost of Service Study

Mark Beauchamp

President, Utility Financial Solutions, LLC

Presentation Objectives

- Financial Projection & Targets
 - Debt Coverage Ratios
 - Minimum Cash Reserves
 - Target Operating Income
- Review Cost of Service Results
 - Cost to Service each class of customers
 - Monthly Customer Charges
- Residential Rate Design Samples
 - Current Structure
 - Demand Structure
 - Time of Use Structure
- Time of Use Industry Trends

Assumptions

Fiscal Year	Inflation	Growth	Power Supply Cost Change	Investment Income	Capital Improvements Plan	Impact Fees
2022	7.0%	3.9%	7.6%	0.5%	\$ 34,741,939	\$ 3,800,000
2023	5.0%	4.0%	2.4%	0.5%	4,231,000	3,800,000
2024	5.0%	4.0%	4.7%	0.5%	10,737,963	3,800,000
2025	5.0%	4.0%	1.0%	0.5%	5,910,000	3,800,000
2026	3.0%	4.0%	0.0%	0.5%	5,928,000	3,800,000
2027	3.0%	4.0%	6.6%	0.5%	1,024,000	3,800,000

Financial Projection

Current Rates

Fiscal Year	Projected Rate Adjustments	Debt Coverage Ratio	Adjusted Operating Income	Target Operating Income	Projected Cash Balances	Recommended Minimum Cash
2023	0.0%	1.69	\$ 2,109,053	\$ 3,588,767	\$ 12,655,707	\$ 12,010,666
2024	0.0%	1.53	1,342,479	3,924,490	3,550,641	12,313,940
2025	0.0%	1.61	880,615	4,051,572	(634,922)	12,293,071
2026	0.0%	1.52	796,995	4,202,738	(4,956,351)	12,668,684
2027	0.0%	1.26	(151,801)	4,068,049	(5,177,761)	12,911,136

Bond Issues			
Fiscal Year	Including Fees	Period	Rate
2023	\$20,458,312	25	5.00%
2024	-	-	0.00%
2025	-	-	0.00%
2026	-	-	0.00%
2027	-	-	0.00%

Financial Projection

Fiscal Year	Projected Rate Adjustments	Debt Coverage Ratio	Adjusted Operating Income	Target Operating Income	Projected Cash Balances	Recommended Minimum Cash
2023	4.5%	2.00	\$ 3,068,306	\$ 3,588,767	\$ 13,614,960	\$ 12,010,666
2024	4.5%	1.82	3,394,089	3,940,430	13,924,360	12,846,751
2025	4.5%	2.28	4,159,764	4,057,173	12,427,874	12,825,882
2026	0.0%	2.20	4,207,310	4,198,075	10,936,959	13,201,495
2027	0.0%	2.02	3,394,926	4,043,663	13,675,020	13,443,947

Bond Issues				
Fiscal Year	Including Fees	Period	Rate	
2023	\$20,458,312	25	5.00%	
2024	8,000,000	20	5.00%	
2025	-	-	0.00%	
2026	-	-	0.00%	
2027	-	-	0.00%	

Financial Projection

Minimum Cash Determination

Description	Projected 2023	Projected 2024	Projected 2025	Projected 2026	Projected 2027
Minimum Cash Reserve Levels Determinants					
Operation & Maintenance Less Depreciation Expense	\$ 8,195,088	\$ 8,606,313	\$ 9,004,587	\$ 9,265,443	\$ 9,605,575
Purchase Power Expense	13,047,467	14,117,818	14,816,072	15,379,438	16,865,074
Historical Rate Base	117,034,602	127,772,565	133,682,565	139,610,565	140,634,565
Current Portion of Debt Service Payment	3,072,989	3,078,596	2,812,626	3,065,879	3,060,104
Five Year Capital Improvements - Net of bond proceeds	27,830,963	27,887,296	21,436,667	19,814,000	18,173,333
Minimum Cash Reserve Allocation					
Operation & Maintenance Less Depreciation Expense	12.3%	12.3%	12.3%	12.3%	12.3%
Purchase Power Expense	13.1%	13.1%	13.1%	13.1%	13.1%
Historical Rate Base	1%	1%	1%	1%	1%
Current Portion of Debt Service Payment	83%	83%	83%	83%	83%
Five Year Capital Improvements - Net of bond proceeds	20%	20%	20%	20%	20%
% Plant Depreciated		37%	39%	41%	44%
Calculated Minimum Cash Level					
Operation & Maintenance Less Depreciation Expense	\$ 1,010,353	\$ 1,061,052	\$ 1,110,155	\$ 1,142,315	\$ 1,184,249
Purchase Power Expense	1,713,193	1,853,735	1,945,419	2,019,392	2,214,463
Historical Rate Base	1,170,346	1,277,726	1,336,826	1,396,106	1,406,346
Current Portion of Debt Service Reserve	2,550,581	2,555,234	2,334,479	2,544,679	2,539,886
Five Year Capital Improvements - Net of bond proceeds	5,566,193	5,566,193	5,566,193	5,566,193	5,566,193
Minimum Cash Reserve Levels	\$ 12,010,666	\$ 12,313,940	\$ 12,293,071	\$ 12,668,684	\$ 12,911,136
Projected Cash Reserves	\$ 12,655,707	\$ 3,550,641	\$ (634,922)	\$ (4,956,351)	\$ (5,177,761)

Financial Projection

Debt Coverage Calculation

Description	Projected 2023	Projected 2024	Projected 2025	Projected 2026	Projected 2027
Debt Coverage Ratio					
Net Income	\$ (683,249)	\$ (1,331,988)	\$ (1,782,099)	\$ (1,834,216)	\$ (2,637,469)
Add Depreciation/Amortization Expense	4,030,263	4,245,022	4,577,982	4,814,742	4,953,782
Add Interest Expense	1,853,015	1,798,459	1,741,180	1,691,924	1,546,381
Cash Generated from Operations	\$ 5,200,029	\$ 4,711,493	\$ 4,537,063	\$ 4,672,449	\$ 3,862,694
Debt Principal and Interest	\$ 3,072,989	\$ 3,078,596	\$ 2,812,626	\$ 3,065,879	\$ 3,060,104
Projected Debt Coverage Ratio (Covenants)	1.69	1.53	1.61	1.52	1.26
Minimum Debt Coverage Ratio	1.40	1.40	1.40	1.40	1.40

Financial Projection

Operating Income

Description	Projected 2023	Projected 2024	Projected 2025	Projected 2026	Projected 2027
Target Operating Income Determinants					
Net Book Value/Working Capital	\$ 73,518,761	\$ 80,011,702	\$ 81,343,720	\$ 82,456,979	\$ 78,527,197
Outstanding Principal on Debt	38,345,725	37,065,588	35,994,142	34,620,187	33,106,464
System Equity	\$ 35,173,036	\$ 42,946,114	\$ 45,349,578	\$ 47,836,791	\$ 45,420,733
Debt:Equity Ratio	52%	46%	44%	42%	42%
Target Operating Income Allocation					
Interest on Debt	4.83%	4.85%	4.84%	4.89%	4.67%
System Equity	4.93%	4.95%	5.09%	5.25%	5.55%
Target Operating Income					
Interest on Debt	\$ 1,853,015	\$ 1,798,459	\$ 1,741,180	\$ 1,691,924	\$ 1,546,381
System Equity	\$ 1,735,752	\$ 2,126,031	\$ 2,310,392	\$ 2,510,814	\$ 2,521,667
Target Operating Income	\$ 3,588,767	\$ 3,924,490	\$ 4,051,572	\$ 4,202,738	\$ 4,068,049
Projected Operating Income	\$ 2,109,053	\$ 1,342,479	\$ 880,615	\$ 796,995	\$ (151,801)
Rate of Return in %	4.9%	4.9%	5.0%	5.1%	5.2%

Cost of Service

Electric Cost of Service Results

Customer Class	Cost of Service	Projected Revenues	% Change
Residential	\$ 12,848,938	\$ 12,016,805	6.9%
Residential 400 AMPS and Greater	1,110,103	1,218,684	-8.9%
Residential Net-Metering	340,190	244,916	38.9%
Street Lighting	138,696	-	0.0%
Yard Lighting	15,877	15,195	4.5%
Residential Pumping	16,424	16,528	-0.6%
Small General Service	2,543,219	2,211,776	15.0%
Small General Service Pumping	72,618	68,463	6.1%
Medium General Service	3,509,291	3,152,762	11.3%
Medium General Service Pumping	263,728	304,695	-13.4%
Large General Service	1,928,797	2,058,790	-6.5%
General Service Net Metering	8,565	8,120	5.5%
Total	\$ 22,796,446	\$ 21,316,733	6.9%

Monthly Charge

Customer Class	COS Customer Charge	Average Customer Charge
Residential	\$ 16.01	\$ 14.90
Residential 400 AMPS and Greater	30.79	14.90
Residential Net-Metering	22.23	14.90
Street Lighting	622.30	-
Yard Lighting	622.11	-
Residential Pumping	28.35	17.00
Small General Service	33.40	15.16
Small General Service Pumping	40.79	17.00
Medium General Service	135.29	91.00
Medium General Service Pumping	140.35	91.00
Large General Service	463.46	268.00
General Service Net Metering	33.40	17.00

Rate Design Samples

Option 1: Residential Rate

Maintain current structure

Rates	Current	Year 1	Year 2	Year 3
Monthly Facilities Charge:				
All Customers	\$ 14.90	\$ 15.90	\$ 16.90	\$ 17.90
400 AMP and Greater	\$ 14.90	\$ 20.90	\$ 21.90	\$ 22.90
Energy Charge:				
Block 1 (0 - 1,000 kWh)	\$ 0.08930	\$ 0.09295	\$ 0.09702	\$ 0.10132
Block 2 (Excess)	\$ 0.10970	\$ 0.11335	\$ 0.11742	\$ 0.12172
Clear Peaks Renewable Rate				
All Energy	\$ 0.00900	\$ 0.00900	\$ 0.00900	\$ 0.00900
Revenue from Rate	\$ 13,235,489	\$ 13,831,085	\$ 14,453,484	\$ 15,103,891
Change from Previous		4.5%	4.5%	4.5%
\$ Change by Usage Level				
	Year 1	Year 2	Year 3	
150	\$ 1.55	\$ 1.61	\$ 1.65	
400	\$ 2.46	\$ 2.63	\$ 2.72	
650	\$ 3.37	\$ 3.65	\$ 3.80	
900	\$ 4.28	\$ 4.66	\$ 4.87	
1150	\$ 5.20	\$ 5.68	\$ 5.95	
1400	\$ 6.11	\$ 6.70	\$ 7.03	
1650	\$ 7.02	\$ 7.72	\$ 8.10	
1900	\$ 7.93	\$ 8.73	\$ 9.18	
2150	\$ 8.85	\$ 9.75	\$ 10.25	
2400	\$ 9.76	\$ 10.77	\$ 11.33	

Option 2: Residential Demand

Rates	Current	Year 1	Year 2	Year 3
Monthly Facilities Charge:				
Below 400 AMP	\$ 14.90	\$ 15.90	\$ 16.90	\$ 17.90
400 AMP and Greater	\$ 14.90	\$ 20.90	\$ 21.90	\$ 22.90
Energy Charge:				
Block 1 (0 - 1000 kWh)	\$ 0.08930	\$ 0.08615	\$ 0.08343	\$ 0.08093
Block 2 (Excess)	\$ 0.10970	\$ 0.10655	\$ 0.10383	\$ 0.10133
Demand Charge				
All Demand	\$ -	\$ 1.00	\$ 2.00	\$ 3.00
Clear Peak Renewable Rate				
All Energy	\$ 0.00900	\$ 0.00900	\$ 0.00900	\$ 0.00900
Revenue from Rate	\$ 13,234,711	\$ 13,830,273	\$ 14,452,635	\$ 15,103,004
Change from Previous		4.5%	4.5%	4.5%

Chart Data (\$ Change)	Year 1	Year 2	Year 3
5%	\$ 6.56	\$ 6.65	\$ 6.71
10%	\$ 5.83	\$ 6.03	\$ 6.13
15%	\$ 5.11	\$ 5.40	\$ 5.56
20%	\$ 4.39	\$ 4.78	\$ 4.99
25%	\$ 3.67	\$ 4.15	\$ 4.42
30%	\$ 2.95	\$ 3.53	\$ 3.85
35%	\$ 2.23	\$ 2.90	\$ 3.28
40%	\$ 1.51	\$ 2.28	\$ 2.71
45%	\$ 0.79	\$ 1.65	\$ 2.14
50%	\$ 0.07	\$ 1.03	\$ 1.56

Average Usage	891
Average Demand	6
Average LF	20.2%

Option 2: Residential Demand (Solar)

Rates	Current	Year 1	Year 2	Year 3
Monthly Facilities Charge:				
Single Phase	\$ 14.90	\$ 15.90	\$ 16.90	\$ 17.90
Energy Charge:				
Block 1 (0 - 1000 kWh)	\$ 0.08930	\$ 0.08615	\$ 0.08343	\$ 0.08093
Block 2 (Excess)	\$ 0.10970	\$ 0.10655	\$ 0.10383	\$ 0.10133
Solar Net Meter	\$ (0.08930)	\$ (0.08615)	\$ (0.08343)	\$ (0.08093)
Demand Charge				
All Demand	\$ -	\$ 1.00	\$ 2.00	\$ 3.00
Revenue from Rate	\$ 244,916	\$ 263,291	\$ 282,474	\$ 302,106
Change from Previous		7.5%	7.3%	7.0%

Chart Data (\$ Change)

	Year 1	Year 2	Year 3
5%	\$ 6.71	\$ 6.81	\$ 6.87
10%	\$ 5.97	\$ 6.17	\$ 6.28
15%	\$ 5.23	\$ 5.53	\$ 5.69
20%	\$ 4.49	\$ 4.89	\$ 5.11
25%	\$ 3.75	\$ 4.24	\$ 4.52
30%	\$ 3.01	\$ 3.60	\$ 3.93
35%	\$ 2.26	\$ 2.96	\$ 3.34
40%	\$ 1.52	\$ 2.32	\$ 2.76
45%	\$ 0.78	\$ 1.67	\$ 2.17
50%	\$ 0.04	\$ 1.03	\$ 1.58

Average Net Usage	587
Average Demand	6
Average LF	12.5%

Solar customers have a lower average use than regular residential, but average demand is the same

Time of Use Year 1 Rate Options

Option 3: Residential TOU - Full

Full Rate, with 4.5% adjustment

Rates	Full TOU Rate	% On-Peak / Off-Peak Hours	On-Peak / Off-Peak Ratio	Hours
Monthly Base Customer Charge:				
Below 400 AMP	\$ 15.90			
400 AMP and Greater	\$ 20.90			
Energy Charge:				
On Peak Energy Winter	\$ 0.13480	20%		3 PM - 10 PM / Monday - Friday
Off Peak Energy Winter	\$ 0.06725	80%	2.00	All other hours & Holidays
On Peak Energy Summer	\$ 0.19485	20%		3 PM - 10 PM / Monday - Friday
Off Peak Energy Summer	\$ 0.09566	80%	2.04	All other hours & Holidays
Clear Peaks Renewable Rate	\$ 0.00900			
Revenue from Rate	\$ 13,831,085			
Change from Previous	4.5%			

Full TOU Impacts

Full Rate, 4.5% adjustment, compared to current schedule

Full TOU

Maximum Increase % 19.0%

Maximum Increase \$ \$ 213

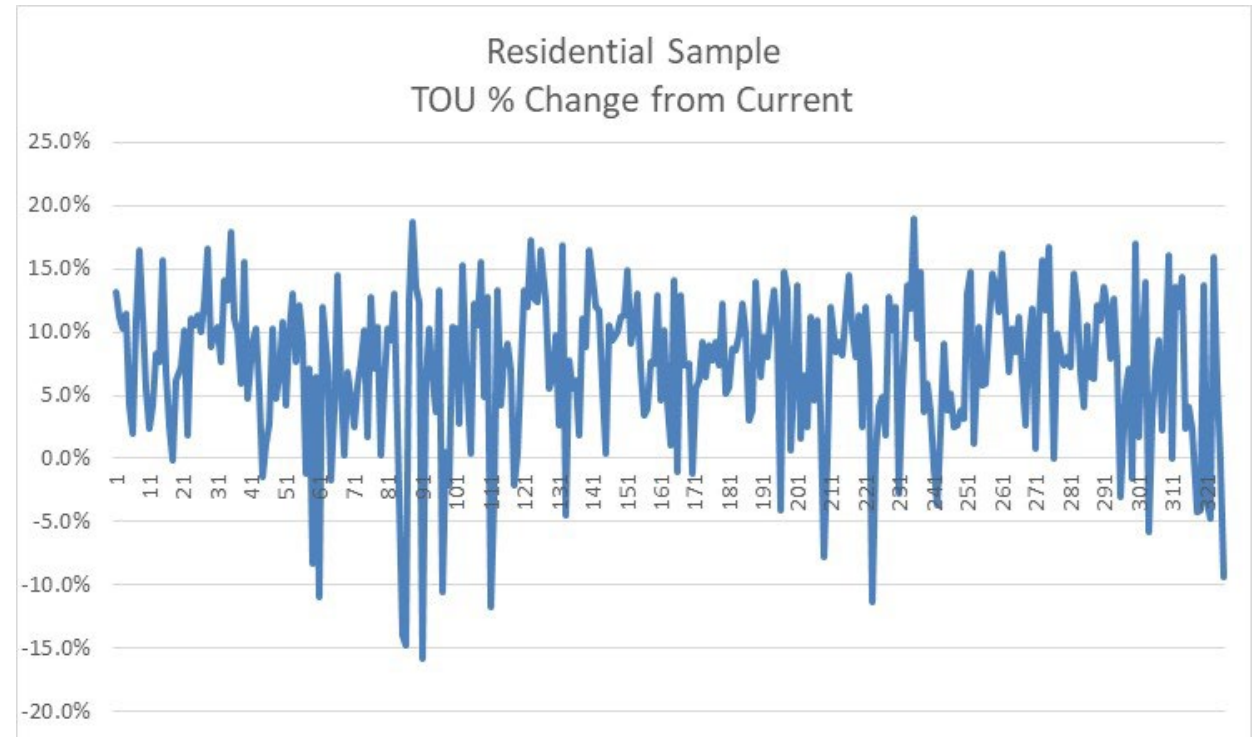
Minimum Change % -15.8%

Minimum Change \$ \$ (642)

Average Change % 5.6%

Average Change \$ \$ 64

Sample size = 326 meters



Option 4: Residential TOU - Phased

Phase in Rate, with 4.5% adjustment

Rates	Phase 1	% On-Peak / Off-Peak Hours	On-Peak / Off-Peak Ratio	Hours
Monthly Base Customer Charge:				
Below 400 AMP	\$ 15.90			
400 AMP and Greater	\$ 20.90			
Energy Charge:				
On Peak Energy Winter	\$ 0.10739	20%		3 PM - 10 PM / Monday - Friday
Off Peak Energy Winter	\$ 0.08592	80%	1.25	All other hours & Holidays
On Peak Energy Summer	\$ 0.12741	20%		3 PM - 10 PM / Monday - Friday
Off Peak Energy Summer	\$ 0.10193	80%	1.25	All other hours & Holidays
Clear Peaks Renewable Rate	\$ 0.00900			
Revenue from Rate	\$ 13,831,085			
Change from Previous	4.5%			

Phase 1 TOU Impacts

Phased in Rate, 4.5% adjustment, compared to current schedule

Phase 1

Maximum Increase % 13.9%

Maximum Increase \$ \$ 160

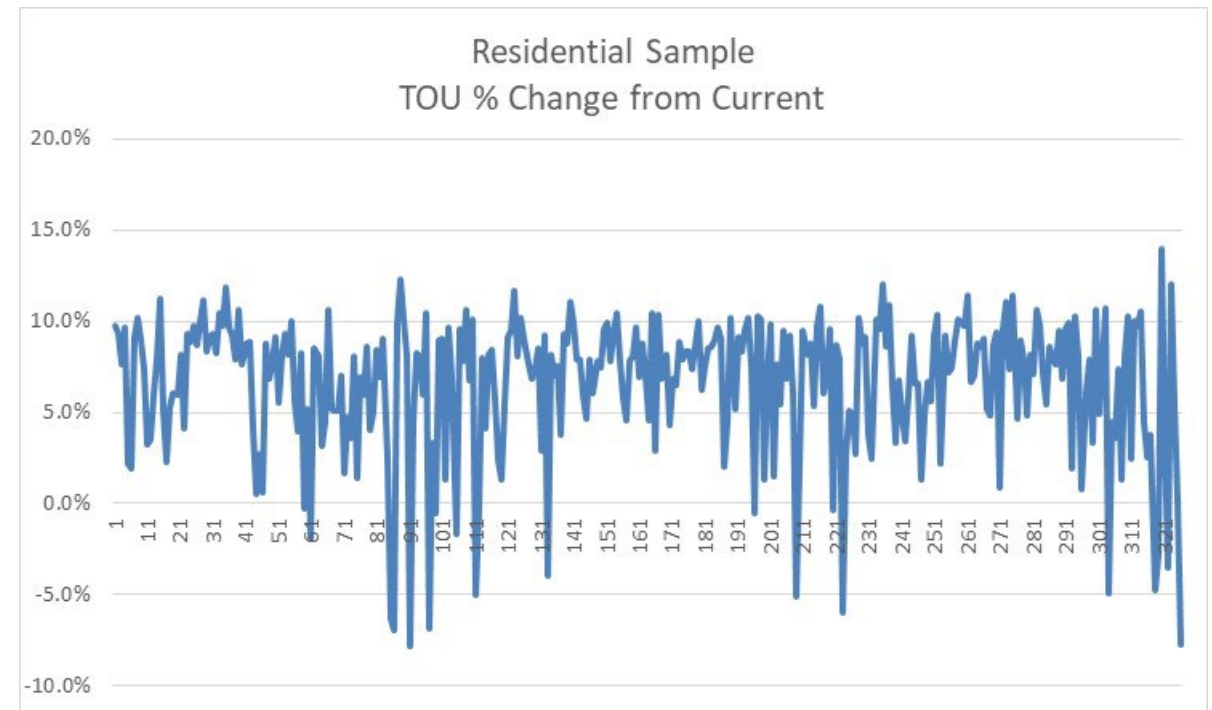
Minimum Change % -7.9%

Minimum Change \$ \$ (535)

Average Change % 5.0%

Average Change \$ \$ 58

Sample size = 326 meters



Residential Solar Impacts

With 4.5% adjustment

Phase 1

Maximum Increase % 25.5%

Maximum Increase \$ \$ 115

Largest Decrease % -2791.1%

Largest Decrease \$ \$ (1,839)

Average Change % -2.3%

Average Change \$ \$ (17)

Full TOU

Maximum Increase % 1602.0%

Maximum Increase \$ \$ 197

Largest Decrease % -6852.2%

Largest Decrease \$ \$ (2,134)

Average Change % -6.1%

Average Change \$ \$ (45)

Solar Impacts –

Largest percent changes on a dollar basis

Largest Decreases			Monthly \$	Largest Increases			Monthly \$
		% Change	Change			% Change	Change
	1	-6852%	\$ (5.71)		1	1602%	\$ 1.42
	2	-2160%	\$ (2.77)		2	78%	\$ 3.61
	3	-1625%	\$ (15.43)		3	74%	\$ 7.21
	4	-793%	\$ (7.35)		4	49%	\$ 11.96
	5	-782%	\$ (8.37)		5	47%	\$ 7.38
	6	-353%	\$ (7.16)		6	43%	\$ 5.87
	7	-322%	\$ (7.77)		7	40%	\$ 14.23
	8	-268%	\$ (8.80)		8	38%	\$ 6.84
	9	-261%	\$ (24.98)		9	35%	\$ 13.66
	10	-226%	\$ (6.80)		10	31%	\$ 16.44

Time of Use

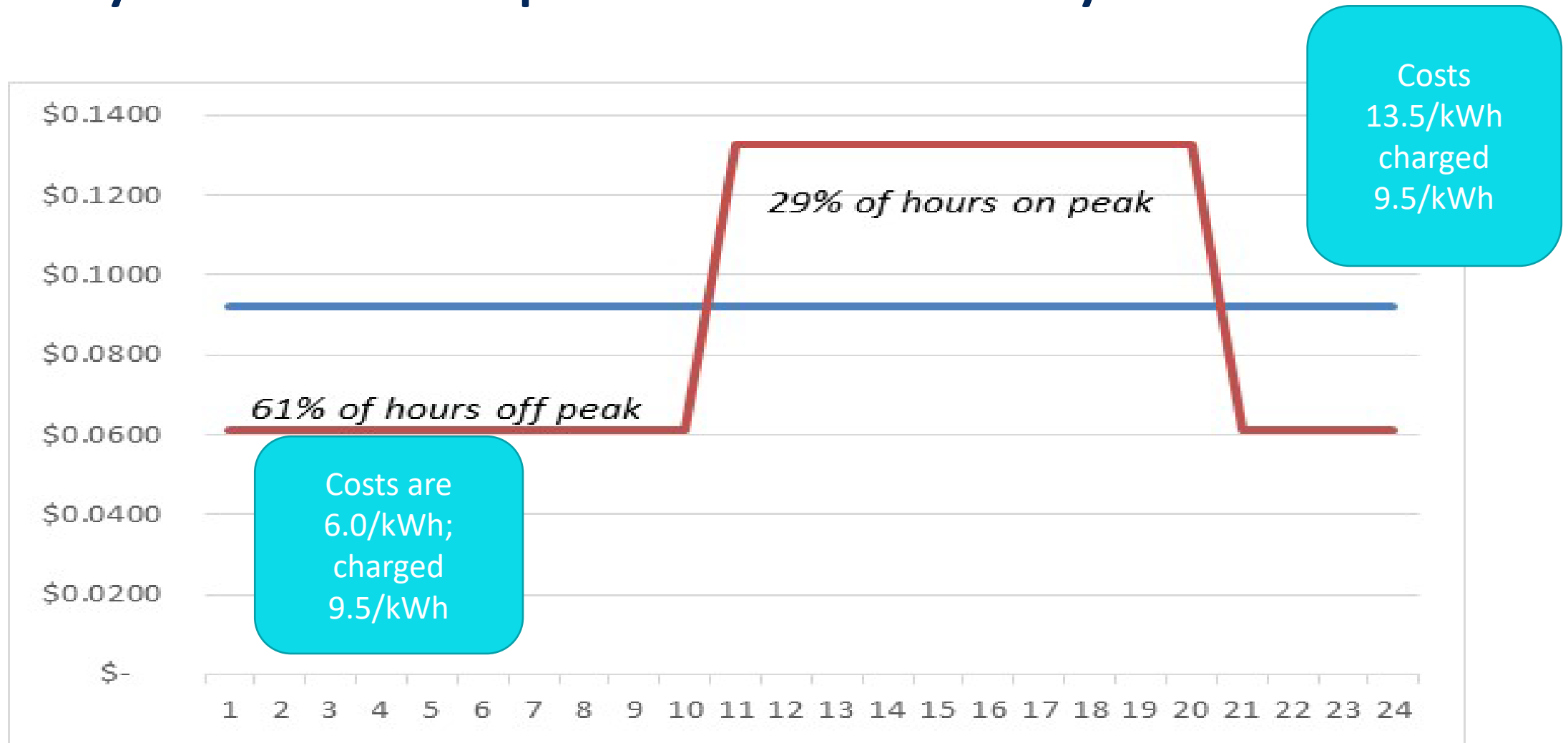
General Statements

Electricity costs change throughout the day, normally as demand increases so does cost

Main Points:

- Time differentiated rates reduce utility's peak demands
- Rates transparency allows customers to better understand the true cost of the electricity they use
- With this knowledge customers can choose:
 - Use the electricity and pay the cost
 - Defer use to a lower cost time period
 - Purchase enabling devices to help them shift or reduce their usage

Utility Costs Compared with Utility Rates



Time-Based Rates

Utility Rate Design Objectives for Utility

- 1) Align customer savings with savings for Utility ✓
- 2) Supported strategic electrification ✓
- 3) Protect low-income customers ?
- 4) Support energy efficiency & solar ✓
- 5) Ensure revenue sufficiency & stability ✓
- 6) Provide for easy implementation X

Benefits of Time Differentiated Pricing

- Lowers usage during peak demand hours
- Increases usage during low cost hours
 - Electric vehicles
 - Heating/cooling
- Tends to lower customers overall electric usage
- Allows customers control over electric bill
- Lowers Green House Gas Emissions

Dynamic Pricing

- 2019 - 71% of residential customers have AMI metering
- 13% of utilities offer dynamic pricing to residential
- 7% of residential customers on time-based rates

- Time of Use
 - On and Off Peak
- Critical Peak Pricing
 - On, Off and Critical Peak Periods
- Variable Peak Pricing
 - Callable Critical Peak Period
- Peak Time Rebate
 - kWh reductions from base kWh usage during callable hours receive rebate

Development of Time Differentiated Rates

Power Supply & Transmission costs are not “class” differentiated but “time” differentiated

- We don't care who is using the energy, only when its used
- Example cost to provide power supply and transmission at 2PM is the same for all customer classes

Some distribution costs may be time differentiated (long term)

- Time differentiated (Backbone distribution system)

Implementation Method Considerations

Opt In, Opt Out, Mandatory

- Opt Out – Customer has to intentionally opt out of rate and choose another – most customers stay in rate provided by utility
- Opt-In – Customer will choose if saves money based on current usage patterns. Win for customer, loss for utility

Customer Education

- Bill Inserts
- Quarterly Newsletters
- Including usage on bill prior to implementation
- Newspaper articles
- Website
- Social Media Platforms
- Include instruction on how modifications can save money

Questions?



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

Upcoming Projects	Projected Cost (\$1,000)								Impact Fee Related %	Impact Fee Related \$	Company Cost
	Prior	2022	2023	2024	2025	2026	2027	Total			
Buildings											
Generator Fire Suppression System	888	498	684	666	-	-	-	2,736	0%	-	2,736
New Office Building - Phase 1 (Building)	103	2,000	8,000	-	-	-	-	10,103	0%	-	10,103
Plant AC Upgrades	-	74	84	84	-	-	-	242	0%	-	242
Plant Analysis Fallouts	-	-	100	-	-	-	-	100	0%	-	100
New Office Building - Phase 2 (Current Campus Modifications)	-	-	-	750	-	-	-	750	0%	-	750
Plant 1 Electrical Backroom Upgrades	-	-	-	50	-	-	-	50	0%	-	50
New Office Building - Phase 3 (Site)	-	-	-	-	1,200	-	-	1,200	0%	-	1,200
Gas Plant Security Measures	-	-	-	-	50	-	-	50	0%	-	50
Millflat Water Line Replacement	-	-	-	-	-	50	-	50	0%	-	50
	991	2,572	8,868	1,550	1,250	50	-	15,281		-	15,281
Generation											
Annual Generation Capital Improvements	-	50	50	50	50	50	50	300	0%	-	300
Lower Snake Creek Plant Upgrade	-	5	5	5	5	5	5	30	0%	-	30
Upper Snake Creek Capital Improvements	-	5	5	5	5	5	5	30	0%	-	30
Lake Creek Capital Improvements	-	5	5	15	5	5	5	40	0%	-	40
Unit Overhauls	-	83	188	188	83	-	-	542	0%	-	542
Gas Plant Exhaust Compliance (WO 10813)	1	350	-	-	-	-	-	351	100%	351	-
Gas Plant 3 Switchgear Upgrade	-	230	-	-	-	-	-	230	0%	-	230
Lake Creek Breaker Replacement (WO 10016)	66	53	-	-	-	-	-	119	0%	-	119
Mobile Standby Generator	-	66	-	-	-	-	-	66	0%	-	66
New Generation (Battery, Engine)	-	1,000	3,515	2,200	-	-	-	6,715	100%	6,715	-
Unit UREA Systems	-	-	800	400	-	-	-	1,200	100%	1,200	-
Unit Transfer New Cooling Systems	-	-	540	-	-	-	-	540	0%	-	540
Plant Hydraulic System Upgrade	-	-	-	50	50	-	-	100	0%	-	100
Plant 1	-	-	-	-	20,000	-	-	20,000	100%	20,000	-
Gas Plant 2 XFMR Upgrade	-	-	-	-	500	-	-	500	0%	-	500
Lake Creek Bearing Replacement	-	-	-	-	10	-	-	10	0%	-	10
	67	1,847	5,108	2,913	20,708	65	65	30,773		28,266	1,150
								-			
Cross Valley Transmission Line (2nd POI)	3,093	2,206	-	-	-	-	-	5,299	100%	5,299	-
Underground System Improvements	-	150	180	216	259	311	373	1,489	0%	-	1,489
Aged & Environmental Distribution Replacement/Upgrade	-	150	150	150	150	150	150	900	0%	-	900
Fault Indicator - Underground System	-	10	10	10	10	10	10	60	0%	-	60
Annexation Asset Purchase	-	25	25	25	25	25	25	150	100%	150	-
Rebuild PR201_Main Street to Burgi Lane	-	771	-	-	-	-	-	771	100%	771	-
Heber Substation Additional Circuits (South & West)	-	140	-	-	-	-	-	140	100%	140	-
Reconductor HB305_600 West - Substation to 300 South	-	67	-	-	-	-	-	67	100%	67	-
Fire Mitigation - Single Phase Reclosers	-	30	45	-	-	-	-	75	0%	-	75
Additional Circuits out of College to South and East	-	-	1,350	204	-	-	-	1,554	100%	1,554	-
Install Voltage Regulators at Timber Lakes Gate	-	-	100	-	-	-	-	100	100%	100	-
Provo River Substation Get Aways Reconnect to New Site	-	-	300	-	-	-	-	300	100%	300	-
New Circuit to Hwy 32	-	-	720	-	-	-	-	720	100%	720	-
Tie line from 305 to 402 to 303	-	-	350	-	-	-	-	350	100%	350	-
Additional Circuits out of Jailhouse to the East	-	-	-	300	-	-	-	300	100%	300	-
Midway Substation - Get Aways	-	-	-	160	-	-	-	160	50%	80	80
Jailhouse Tap Transmission Line and East Extension	-	-	-	3,900	-	-	-	3,900	100%	3,900	-
Reconductor MW101/102 from 4/0 to 477	-	-	-	-	938	-	-	938	100%	938	-
Load to Parsons (Reconductor)	-	-	-	-	-	100	-	100	0%	-	100
Reconductor Heber City Main 600 S to 1000 S	-	-	-	-	-	100	-	100	100%	100	-
Reconductor Pine Canyon Road - Midway	-	-	-	-	-	180	-	180	60%	108	72
Rebuild CL402_600 West to Tate Lane	-	-	-	-	-	1,296	-	1,296	100%	1,296	-
Airport Road Rebuild & Loop	-	-	-	-	-	550	-	550	100%	550	-
Reconductor JH502/503_Old Mill Drive - 800 South to 1200 South	-	-	-	-	-	-	529	529	100%	529	-
	3,093	3,549	3,230	4,965	1,382	2,722	1,087	20,028		17,252	172
								-			
2nd Point of Interconnect Substation	1,048	8,000	16,062	-	-	-	-	25,110	70%	17,577	7,533
Replacement Recloser for Joslyn Reclosers	-	10	25	-	-	-	-	35	0%	-	35
Substation Bird Guard	-	3	-	-	-	-	-	3	0%	-	3
East Substation	-	1,000	-	-	-	5,772	-	6,772	100%	6,772	-
Battery Replacement Program	-	19	10	-	-	-	-	29	0%	-	29
Midway Substation - High Side Rebuild	-	-	-	3,700	-	-	-	3,700	90%	3,330	370
Cloyes LTC Rebuild	-	-	-	40	-	-	-	40	0%	-	40
Heber Relay Upgrade	-	-	-	55	-	-	-	55	0%	-	55
Jailhouse Fence Replacement	-	-	-	-	308	-	-	308	0%	-	308
	1,048	9,032	16,097	3,795	308	5,772	-	36,052		27,679	805
								-			
Annual IT Upgrades	-	101	85	120	85	60	60	511	0%	-	511
Annual OT Upgrades	-	310	30	30	30	30	30	460	0%	-	460
Fiber Improvements	-	-	200	-	-	-	-	200	0%	-	200
Smart Grid Investment	-	10	10	10	10	10	10	60	0%	-	60
AMI Tower - North Village	-	-	70	-	-	-	-	70	0%	-	70
	-	421	395	160	125	100	100	1,301		2,181	1,301
								-			
Annual Tool & Equipment Purchases	-	288	183	60	25	250	-	806	0%	-	806
								-			
Annual Vehicle Program	-	240	490	675	970	-	270	2,645	0%	-	2,645
								-			
	5,199	17,949	34,371	14,118	24,768	8,959	1,522	106,886	-	75,378	22,160



Heber Light & Power Company Investment Policy

I. Governing Authority

The investment program shall be operated in conformance with rules promulgated by the State of Utah and governed by the Utah Money Management Council.

II. Scope

This policy applies to the investment of all funds, excluding the investment of employees' retirement funds, which are held and managed within the Utah Retirement System.

Except for cash in certain restricted and special funds, Heber Light & Power Company will consolidate cash and reserve balances from all funds to maximize investment earnings and to increase efficiencies regarding investment pricing, safekeeping and administration.

Investment income will be reflected in the monthly financial statements and will be used for general operations or for the specific purpose for which they funds are held and invested.

III. General Objectives

The primary objectives of investment activities shall be safety, liquidity, and return:

1. *Safety*

Investments shall be undertaken in a manner that seeks to ensure the preservation of capital in the overall portfolio. The objective will be to mitigate credit risk and interest rate risk.

a. Credit Risk

HLP will minimize credit risk, which is the risk of loss of all or part of the investment due to the failure of the security issuer or backer, by:

- * Pre-qualifying and conducting ongoing due diligence of the financial institutions, broker/dealers, intermediaries, and advisers with which HLP will do business in accordance with Section V
- * Diversifying the investment portfolio so that the impact of potential losses from any one type of security or from any one individual issuer will be minimized.

b. Interest Rate Risk

HLP will minimize interest rate risk, which is the risk that the market value of securities in the portfolio will fall due to changes in market interest rates, by:

- * Investing operating funds primarily in shorter-term securities, money market mutual funds, or similar investment pools and limiting individual security maturity.

2. *Liquidity*

The investment portfolio shall remain sufficiently liquid to meet all operating requirements that may be reasonably anticipated. Whereas all possible cash demands cannot be anticipated, the portfolio should consist largely of securities with active secondary or resale markets (dynamic liquidity). Alternatively, a portion of the portfolio may be placed in money market mutual funds or local government investment pools which offer same-day liquidity for short-term funds.

3. *Return*

The investment portfolio shall be designed with the objective of attaining a market rate of return



Heber Light & Power Company Investment Policy

throughout budgetary and economic cycles, considering the investment risk constraints and liquidity needs. Return on investment is of secondary importance compared to the safety and liquidity objectives described above. The core investments are limited to relatively low risk securities in anticipation of earning a fair return relative to the risk being assumed. Securities shall generally be held until maturity with the following exceptions:

- * A security with declining credit may be sold early to minimize loss of principal;
- * Selling a security and reinvesting the proceeds that would improve the quality, yield, or target duration in the portfolio may be undertaken;
- * Unanticipated liquidity needs of the portfolio require that the security be sold.

IV. Standards of Care

1. *Prudence*

The standard of prudence to be used by investment officials shall be the "uniform prudent investor act" standard and shall be applied in the context of managing an overall portfolio. Investment officers acting in accordance with written procedures and this investment policy and exercising due diligence shall be relieved of personal responsibility for an individual security's credit risk or market price changes, provided deviations from expectations are reported in a timely fashion and the liquidity and the sale of securities are carried out in accordance with the terms of this policy.

2. *Ethics and Conflicts of Interest*

Officers and employees involved in the investment process shall refrain from personal business activity that could conflict with the proper execution and management of the investment program, or that could impair their ability to make impartial decisions. Employees and investment officials shall disclose any material interests in financial institutions with which they conduct business, in accordance with applicable laws. They shall further disclose any personal financial/investment positions that could be related to the performance of the investment portfolio. Employees and officers shall refrain from undertaking personal investment transactions with the same individual with whom business is conducted on behalf of HLP.

3. *Delegation of Authority*

Authority to manage the investment program is granted to the Chief Financial Officer, hereinafter referred to as investment officer and derived from Board Resolution adopting this policy. Responsibility for the operation of the investment program is hereby delegated to the investment officer, who shall act in accordance with established written procedures and internal controls for the operation of the investment program consistent with this investment policy. No person may engage in an investment transaction except as provided under the terms of this policy and the procedures established by the investment officer. The investment officer shall be responsible for all transactions undertaken and shall establish a system of controls to regulate the activities of subordinate officials.

V. Authorized Financial Institutions, Depositories, and Broker/Dealers

1. *Authorized Financial Institutions, Depositories, and Broker/Dealers*

HLP will utilize the list provided and maintained by the Utah Money Management Council of financial institutions and depositories authorized to provide investment services.



Heber Light & Power Company Investment Policy

Safekeeping and Custody

1. *Records*

All investments will be maintained with adequate documentation of balances, transactions, and earnings provided via a monthly statement or account reconciliation.

2. *Internal Controls*

The investment officer shall establish a system of internal controls, which shall be documented in writing. The internal controls shall be reviewed annually by the audit/finance committee. The controls shall be designed to prevent the loss of public funds arising from fraud, employee error, misrepresentation by third parties, unanticipated changes in financial markets, or imprudent actions by employees and officers of Heber Light & Power Company.

VII. Suitable and Authorized Investments

All investments will be made in accordance with Utah Money Management Council directions and mandates.

As per SEC Rule 15B (Municipal Advisor Rule), cash being pooled/invested from municipal bond proceeds shall be invested in accordance with the Utah Money Management Council directions and mandates.

VIII. Reporting

1. *Methods*

The investment officer shall prepare an investment report at least quarterly, including a management summary that provides an analysis of the status of the current investment portfolio and the individual transactions executed over the last quarter. This management summary will be prepared in a manner which will allow HLP to ascertain whether investment activities during the reporting period have conformed to the investment policy. The report should be provided to the General Manager and the Board of Directors. The report will include the following:

- * Listing of investment holdings held at the end of the reporting period including type, location, transactions, and market value.
- * A statement that the investment portfolio is in compliance with the investment policy and is meeting the investment policy objectives

2. *Performance Standards*

The investment portfolio will be managed in accordance with the parameters specified within this policy. The portfolio should obtain a market average rate of return during a market/economic environment of stable interest rates. A series of appropriate benchmarks shall be established against which portfolio performance shall be compared on a regular basis.

3. *Marking to Market*

The market value of the portfolio shall be calculated at least annually and a statement of the market value of the portfolio shall be issued annually. This will ensure that review of the investment portfolio, in terms of value and price volatility, has been performed consistent with the GFOA Recommended Practice on "Mark-to-Market Practices for State and Local Government Investment Portfolios and Investment Pools." In defining market value, considerations should be given to the GASB Statement 31 pronouncement.



Heber Light & Power Company Investment Policy

IX. Policy Considerations

1. Amendments

This policy shall be reviewed on an annual basis. Any changes must be submitted by the investment officer and approved by the Audit/Finance Committee.

XI. Approval of Investment Policy

The investment policy shall be formally approved and adopted by the Heber Light & Power Company Board of Directors and reviewed annually.

Wholesale Power Update

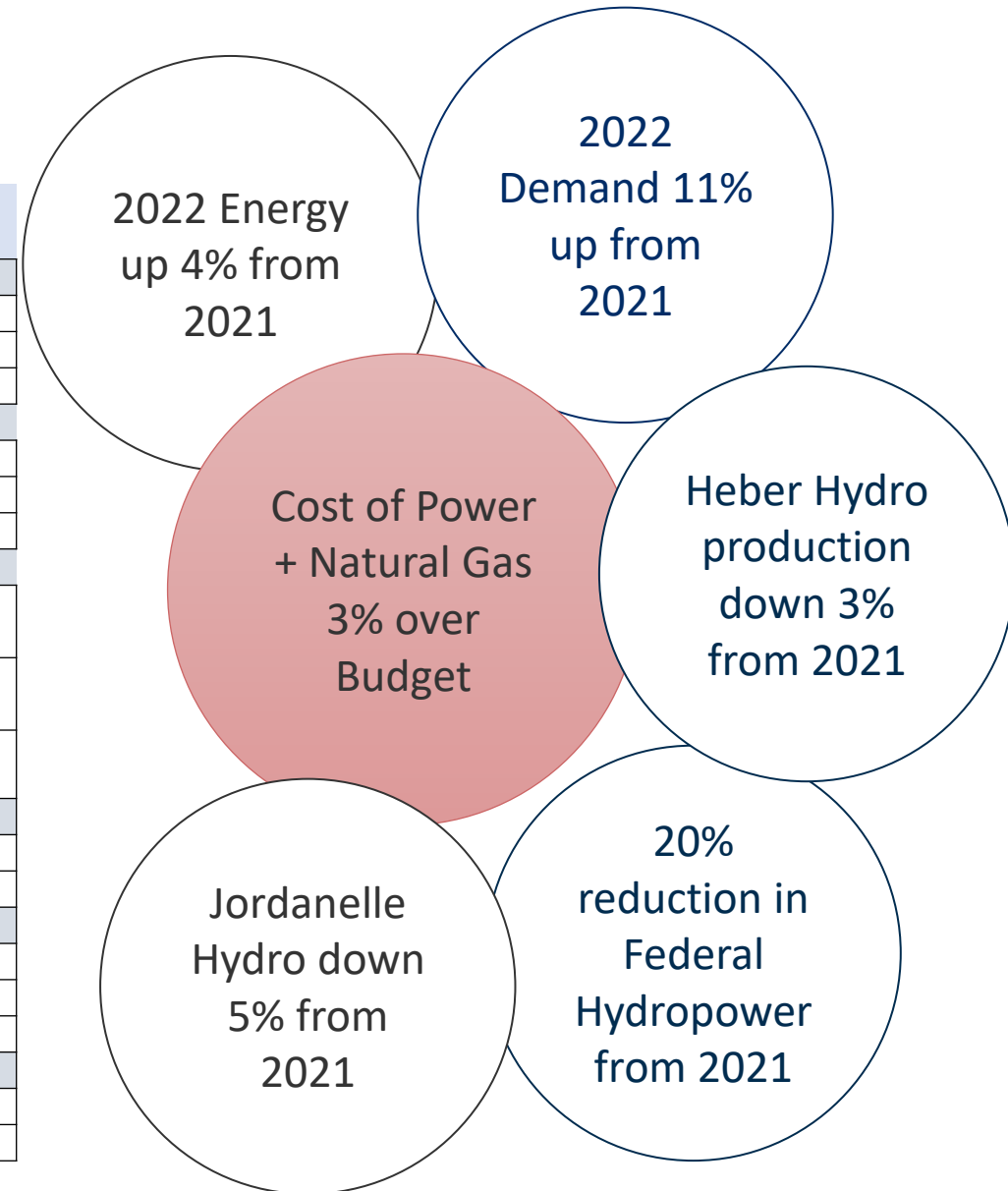
May 2022



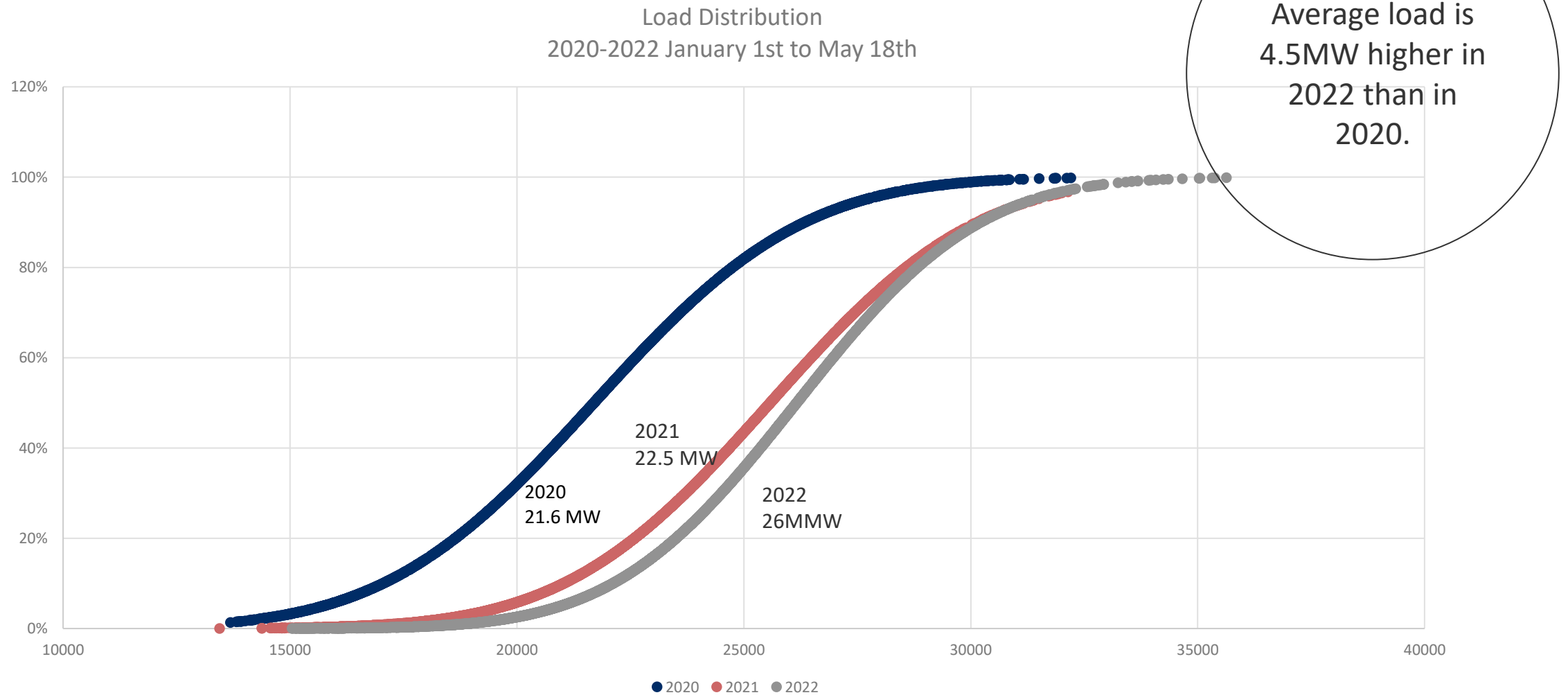
Wholesale Power 2022

Wholesale Power Energy & Cost of Power Summary				
Power Purchases	Jan	Feb	Mar	Apr*
Power Purchases Actual Cost (\$)	991,209	783,524	807,805	
Power Purchases Budget (\$)	796,509	927,665	638,472	639,491
Power Purchases Reported Actuals (\$)	798,158	1,159,758	577,893	742,026
Gas Generation - Fuel Costs				
Natural Gas Actuals (\$)	42,747	33,773	34,347	41,189
Natural Gas Budget (\$)	113,236	77,877	61,220	20,748
Natural Gas Reported Actuals (\$)	42,747	43,000	31,176	34,469
Sum Power Purchases & NatGas				
Actual Cost of Power (Power Purchases + NatGas) (\$)	1,033,955	817,297	842,152	41,189
Wholesale Power Budget (Power Purchases + NatGas) (\$)	909,745	1,005,543	699,692	660,239
Reported Actual Cost of Power (Power Purchases & Natural Gas) (\$)	840,905	1,202,758	609,069	776,495
\$/MWh % Actuals to Budget	13%	-18%	18%	
\$/MWh Actual Wholesale	\$51.99	\$47.50	\$50.03	
\$/MWh Budget	\$46.18	\$57.84	\$42.35	\$44.60
Energy % 2021 to 2022	6%	4%	4%	3%
Energy Purchase Actual (kWhs)	19,889,202	17,205,891	16,834,107	14,755,963
Energy Forecast (kWhs)	19,702,013	17,383,922	16,520,034	14,801,976
Energy Retail (kWhs)	19,068,600	18,006,366	18,006,366	15,635,928
Demand % +/-2021 to 2022	11%	8%	11%	4%
2022 Demand (MW)	36	34	31	27
2021 Demand (MW)	32	31	28	26

* Preliminary data for April



Load Distribution



Summer
2022

Forward Prices



Market Prices			5/15/2022
Month	HLH	LLH	Flat
Apr-22			
May-22			
Jun-22	\$113	\$71	\$96
Jul-22	\$187	\$97	\$145
Aug-22	\$250	\$115	\$194
Sep-22	\$174	\$108	\$144
Q3	\$204	\$107	\$161

Market Prices			4/14/2022
Month	HLH	LLH	Flat
Apr-22			
May-22	\$60	\$57	\$59
Jun-22	\$111	\$69	\$93
Jul-22	\$226	\$94	\$165
Aug-22	\$265	\$103	\$197
Sep-22	\$165	\$93	\$133
Q3	\$219	\$97	\$165

Market Prices			3/11/2022
Month	HLH	LLH	Flat
Apr-22	\$38	\$41	\$39
May-22	\$38	\$37	\$37
Jun-22	\$92	\$52	\$79
Jul-22	\$205	\$72	\$161
Aug-22	\$227	\$85	\$180
Sep-22	\$136	\$72	\$115
Q3	\$189	\$76	\$152

Market Prices			2/9/2022
Month	HLH	LLH	Flat
Apr-22	\$33	\$36	\$34
May-22	\$33	\$34	\$34
Jun-22	\$97	\$50	\$82
Jul-22	\$218	\$72	\$169
Aug-22	\$234	\$81	\$183
Sep-22	\$140	\$66	\$116
Q3	\$197	\$73	\$156

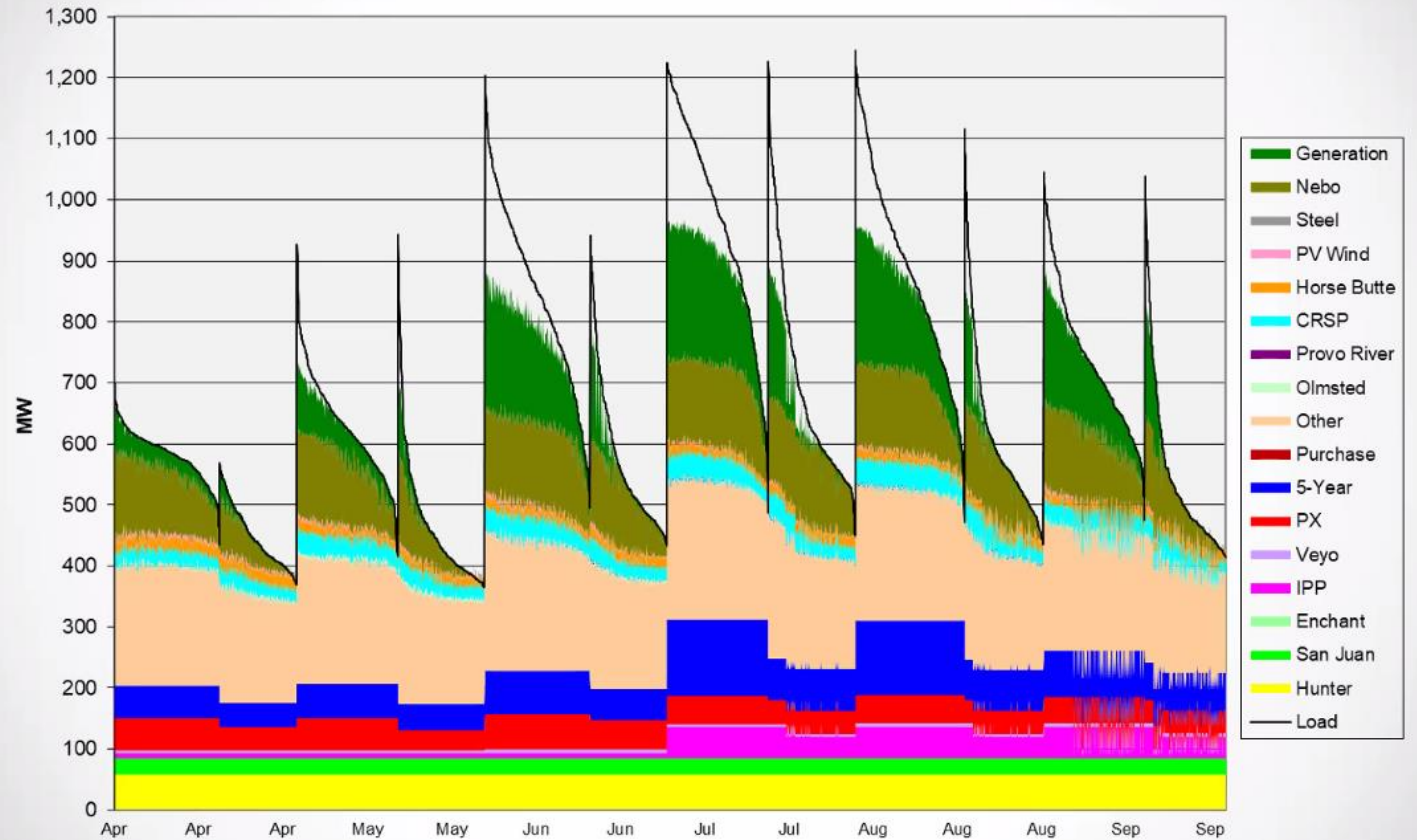
Market Prices			12/1/2021
Month	HLH	LLH	Flat
Apr-22	\$46	\$50	\$47
May-22	\$46	\$47	\$46
Jun-22	\$111	\$60	\$94
Jul-22	\$263	\$89	\$205
Aug-22	\$269	\$94	\$211
Sep-22	\$170	\$75	\$138
Q3	\$234	\$86	\$185

UAMPS Load & Resource Forecast

with MIGs per sum of member forecasts and Nebo filling Total needs



UAMPS Total Forecasted Load and Resources, April 2022 - Sep 2022



5/13/2022



Drought in the West has put hydropower production on the Colorado River at severe risk

The ongoing drought in the West has had devastating consequences for our region. The Colorado River in particular has been severely impacted, with ramifications felt across seven states. Lake Powell reservoir levels have dropped dramatically, and hydropower produced by the reservoir's Glen Canyon Dam is at risk of ceasing completely, at which point, over 80% of Colorado River Storage Project's (CRSP) power generation would be unavailable. On March 15, Lake Powell reached the Drought Contingency Plan (DCP) target elevation of 3525'. Even with additional drought releases currently under consideration by the Secretary of the Interior, the Bureau of Reclamation has projected that Lake Powell may reach minimum power pool (elevation 3490') within the next 12 months.

Why is Hydropower important?

- ❖ Largest source of renewable electricity generation in the U.S.
- ❖ Provides a wide range of benefits to the country and is a clean, renewable source of energy that can be reliably used long-term.
- ❖ Uses ancillary services which maintain the proper flow of electricity and reliable electricity system. This includes black-start, which allows the plant to restart its own power without support from the electric grid in the event that the entire grid has lost power.
- ❖ It is the most efficient way to produce energy. Depending on reservoir levels, each kilowatt hour of hydropower is produced at more than twice the efficiency of any competing energy resource.

Why is Glen Canyon Dam important?

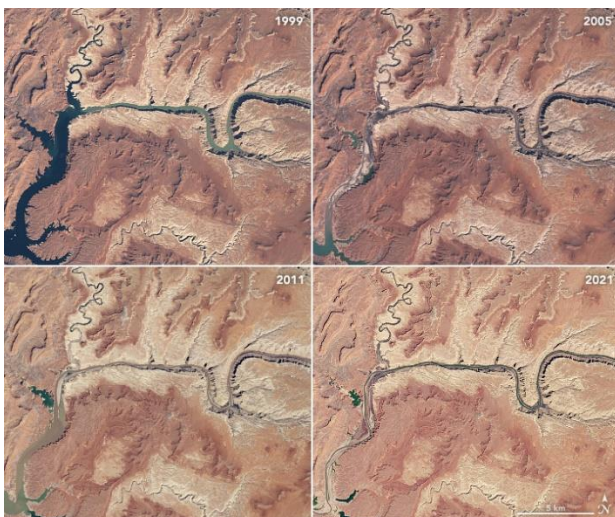
- ❖ Helps meet regional energy needs with a clean, renewable resource.
- ❖ Avoids 225 million metric tons of carbon emissions a year. The current operational regime of Glen Canyon Dam offsets approximately 5.1 billion pounds of carbon annually.
- ❖ Benefits over fifty tribal communities.



Heber Light & Power is a small public power utility in the mountains of northern Utah serving ~14,000 customers.

Drought impacts to the energy portfolio:

- 30% increase in the cost of power
- 35% reduction in hydropower
- 26% reduction in renewable energy



CRSP customers – through power revenues – annually fund operation and maintenance, capital investment (with interest), irrigation assistance and environmental programs in the CRSP and Colorado River Basin. With the institution of the latest WAPA rate case, CRSP customers took on the obligation of replacing power that is not produced due to drought. When the CRSP hydropower is not available, it is inequitable to require the CRSP customers to continue to pay the full annual obligations (for a highly reduced or unavailable product), plus the replacement cost of market-based power to replace the unavailable federal power. Coupled with extreme drought impacts, power revenue funding is unsustainable at current levels.

Figure 1 Lake Powell from 1999 to 2021

CRSP Customers in the West

