



Heber Light & Power

Calendar Year 2025

Fees/Rates, Operating and Capital Budgets

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2025 Rates/Fees

Fees

Description	Amount	Comments
<u>Billing/Office Fees</u>		
Convenience Fee	3%	Used on Impact Fee and Work Order credit card payments only
Late Payment Charge (Compounded)	1.5%	Applied on any past due amounts
Returned Payment Charge	15.00	
Reconnect Fee	20.00	
Service Application Fee	20.00	
Seasonal Disconnect Fee	50.00	
<u>Construction Fees</u>		
Impact Fee	Amperage Calc	Included in current schedule
Line Extension/New Development - Installation	Bid Estimate	Estimate for Labor, Materials, and Overhead provided upon request
Initiation/Will Serve	200.00	Check only
Design Fee	300.00	This is a per development phase fee
Design Fee (resubmit)	20.00	Per residential/commercial unit
Truck Roll Fee	75.00	Set fee for extra vehicle trips, i.e. reinspection, meter verification, troubleshooting customer side, etc...
Dig-in/Damage Mobilization Fee	1,000.00	Fee for mobilization to restore power and repair damage
Temporary Meter Connection	500.00	Fee for new services that desire a temporary meter set
<u>New Service / Meter Related Fees</u>		
Wire Pull (up to 400 amps)	380.00 plus meter	Customer responsible for wire on services larger than 400 amps.
Meter Installation Fee – Single Phase	235.00	All new meter issuances regardless of reason, does not include replacement meters.
Meter Installation Fee – 3-Phase	470.00	
Meter - Nonstandard Meter - Monthly Meter Reading Charge	20.00	Typically, those meters that must be manually read
Net Metering - Application Fee	400.00	Included in current schedule.
<u>Device Fees</u>		
Generation Transfer Switch - Preliminary Inspection Fee	100.00	Verification trip for sizing and device appropriateness
Generation Transfer Switch - Installation Fee	100.00	Installation and meter re-installation
Outside Lighting (Yard Lights)	\$7.50/Month	Set fee regardless of consumption levels
Outside Lighting Maintenance	25.00 plus parts	

Electric Service Rates

Residential

Base/Customer Charge: <=400 AMP / >400 AMP	17.90 / 33.90
1st 1,000 kWh	0.10436/kWh
All Additional	0.12476/kWh
Solar Net Meter	(0.0900)/kWh

Residential (Time-of-Use) Opt-in

Base/Customer Charge: <=400 AMP / >400 AMP	17.90 / 33.90
Winter On-Peak	0.15251/kWh
Winter Off-Peak	0.07663/kWh
Summer On-Peak	0.21256/kWh
Summer Off-Peak	0.10489/kWh

Residential - Pumping

Base/Customer Charge	26.00
Demand Rate	9.85/kW
All kWh	0.06092/kWh

General Service - Small (1kW <X<= 30kW) (Single Phase)

Base/Customer Charge	23.00
Demand Rate	11.60/kW
1st 500 kWh	0.078/kWh
All Additional	0.05544/kWh

General Service - Small (1kW <X<= 30kW) (3-Phase)

Base/Customer Charge	31.00
Demand Rate	11.60/kW
1st 500 kWh	0.078/kWh

General Service - Small (1kW <X<= 30kW) Pumping

Base/Customer Charge	38.50
Demand Rate	9.85/kW
All kWh	0.06092/kWh

General Service - Medium (>30kW & <= 250kW)

Base/Customer Charge	145.00
Demand Rate	13.95/kW
1st 500 kWh	0.05662/kWh
All Additional	0.05662/kWh

General Service - Medium (>30kW) - Pumping

Base/Customer Charge	145.00
Demand Rate	9.85/kW
All kWh	0.06092/kWh

General Service - Large (> 250kW)

Base/Customer Charge	342.00
Demand Rate	15.10/kW
All kWh	0.05289/kWh

Energy Rebate Schedule

Energy Star Rated Appliance (per Terms and Conditions)	Rebate Amount
Air Source Heat Pump Replacement	\$250 - \$1,600 Based on Upgrade or Conversion and Efficiency Rating
Ceiling Fans	\$20
Central Air Conditioner	\$350 - \$750 Based on Efficiency Rating
Dual Fuel Heat Pump	\$1,400 - \$1,800 Based on Efficiency Rating
Ductless Heat Pump	\$600 - \$1,700 Based on Efficiency Rating and Unit Heads
ECM Furnace Blower	\$100
Ground Source Heat Pump	\$2,500
Heat Pump (Hybrid) Water Heater	\$1,000
Heat Tape Timer	\$100
Refrigerator	\$50
Smart Thermostat	\$75
Whole House Fan	\$75

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Heber Light & Power Company

2025 Budget – Executive Summary (State Format)

	<u>2023 Actual</u>	<u>2024 Budget</u>	<u>2024 Forecast</u>	<u>2025 Budget</u>
REVENUES				
Electricity Sales	\$23,757,231	\$25,725,723	\$26,551,981	\$27,162,850
Electricity Sales - Jordanelle	1,834,964	1,605,896	1,482,690	1,514,332
Connect Fees	149,673	140,741	171,640	174,037
Other / Miscellaneous Income	249,911	289,063	272,679	265,196
<i>Total Revenues</i>	<u>\$25,991,779</u>	<u>\$27,761,423</u>	<u>\$28,478,991</u>	<u>\$29,116,415</u>
COST OF ELECTRIC SERVICE				
Power Purchases	(11,442,806)	(15,132,641)	(15,152,565)	(14,028,950)
Power Purchases - Jordanelle	(1,834,964)	(1,605,896)	(1,482,690)	(1,514,332)
Salaries, Wages, Benefits (Unall	(1,012,834)	(1,137,489)	(1,009,818)	(1,155,530)
System Maintenance / Training	(5,352,559)	(5,295,605)	(4,916,492)	(5,072,243)
Depreciation (Unallocated)	(3,398,471)	(3,125,000)	(3,735,983)	(4,680,232)
Gas Generation	(1,861,785)	(1,927,966)	(3,132,144)	(3,313,413)
Other	(309,337)	(356,450)	(374,126)	(369,706)
Vehicle	(524,814)	(426,067)	(516,671)	(546,997)
Office	(153,808)	(179,545)	(161,998)	(154,453)
Energy Rebates	(54,179)	(150,000)	(224,447)	(150,000)
Professional Services	(225,172)	(232,000)	(222,202)	(220,522)
Materials	(180,777)	(230,765)	(251,710)	(226,107)
Building Expenses	(49,257)	(52,180)	(43,214)	(42,473)
Bad Debts	(25,680)	(3,938)	(21,938)	(24,915)
<i>Total Operating Expenses</i>	<u>(26,426,443)</u>	<u>(29,855,542)</u>	<u>(31,245,998)</u>	<u>(31,499,873)</u>
Operating Income	(434,664)	(2,094,119)	(2,767,007)	(2,383,458)
Operating Income less	2,963,807	1,030,881	968,976	2,296,774
Depreciation				
<i>Non-Operating Revenues (Expenses)</i>				
Debt Service	(1,632,141)	(1,725,526)	(1,732,580)	(2,183,201)
Interest Income	1,668,408	550,000	374,001	645,000
Impact Fees	4,142,767	3,000,000	4,499,078	3,000,000
Contributions in aid of Construc	5,359,622	3,000,000	8,585,092	3,000,000
Dividends	(0)	(300,000)	(0)	(300,000)
OPERATING MARGIN	<u><u>12,502,463</u></u>	<u><u>5,555,355</u></u>	<u><u>12,694,567</u></u>	<u><u>6,458,573</u></u>
CAPITAL EXPENDITURES				
Generation - Hydro	0	75,000	0	25,000
Generation – Gas Plant	550,259	4,418,000	3,232,185	3,515,000
Distribution	4,416,420	6,480,000	6,976,258	10,129,000
Substation	0	16,163,000	20,729,686	220,000
Metering	147,769	114,000	42,844	114,000
Buildings	8,228	14,174,000	0	23,458,000
Vehicles	522,504	985,000	495,947	740,000
Tools	62,319	183,000	81,758	340,000
Technology – IT	37,532	230,000	75,098	325,000
<i>Total Capital</i>	<u>5,745,031</u>	<u>42,822,000</u>	<u>31,633,776</u>	<u>38,866,000</u>

Heber Light & Power Company

2025 Budget – Executive Summary (Actuals Format)

	2022 Actual	2023 Actual	2024 Forecast	2025 Budget
REVENUES				
Electricity Sales	\$21,602,690	\$23,757,231	\$26,551,981	\$27,162,850
Electricity Sales - Jordanelle	1,142,043	1,834,964	1,482,690	1,514,332
Connect Fees	133,526	149,673	171,640	174,037
Other / Miscellaneous Income	199,128	249,911	272,679	265,196
<i>Total Revenues</i>	<u>\$23,077,387</u>	<u>\$25,991,779</u>	<u>\$28,478,991</u>	<u>\$29,116,415</u>
COST OF ELECTRIC SERVICE				
Power Purchases	(12,610,175)	(11,442,806)	(15,152,565)	(14,028,950)
Power Purchases - Jordanelle	(1,142,043)	(1,834,964)	(1,482,690)	(1,514,332)
Salaries, Wages, Benefits (Unall	(395,693)	(1,012,834)	(1,009,818)	(1,155,530)
System Maintenance / Training	(4,750,443)	(5,352,559)	(4,916,492)	(5,072,243)
Depreciation (Unallocated)	(3,004,438)	(3,398,471)	(3,735,983)	(4,680,232)
Gas Generation	(1,898,660)	(1,861,785)	(3,132,144)	(3,313,413)
Other	(275,638)	(309,337)	(374,126)	(369,706)
Vehicle	(418,186)	(524,814)	(516,671)	(546,997)
Office	(141,962)	(153,808)	(161,998)	(154,453)
Energy Rebates	(40,524)	(54,179)	(224,447)	(150,000)
Professional Services	(231,565)	(225,172)	(222,202)	(220,522)
Materials	(252,471)	(180,777)	(251,710)	(226,107)
Building Expenses	(45,975)	(49,257)	(43,214)	(42,473)
Bad Debts	(15,576)	(25,680)	(21,938)	(24,915)
<i>Total Operating Expenses</i>	<u>(25,223,349)</u>	<u>(26,426,443)</u>	<u>(31,245,998)</u>	<u>(31,499,873)</u>
Operating Income	(2,145,963)	(434,664)	(2,767,007)	(2,383,458)
Operating Income less	858,476	2,963,807	968,976	2,296,774
Depreciation				
<i>Non-Operating Revenues (Expenses)</i>				
Debt Service	(1,322,344)	(1,632,141)	(1,732,580)	(2,183,201)
Interest Income	276,314	1,668,408	374,001	645,000
Impact Fees	3,195,068	4,142,767	4,499,078	3,000,000
Contributions in aid of Construc	4,056,099	5,359,622	8,585,092	3,000,000
Dividends	(300,000)	(0)	(0)	(300,000)
OPERATING MARGIN	<u><u>6,763,613</u></u>	<u><u>12,502,463</u></u>	<u><u>12,694,567</u></u>	<u><u>6,458,573</u></u>
CAPITAL EXPENDITURES				
Generation - Hydro	118,836	0	0	25,000
Generation – Gas Plant	710,000	550,259	3,232,185	3,515,000
Distribution	8,897,722	4,416,420	6,976,258	10,129,000
Substation	2,400,000	0	20,729,686	220,000
Metering	115,989	147,769	42,844	114,000
Buildings	19,405	8,228	0	23,458,000
Vehicles	171,358	522,504	495,947	740,000
Tools	385,042	62,319	81,758	340,000
Technology – IT	471,046	37,532	75,098	325,000
<i>Total Capital</i>	<u>13,289,398</u>	<u>5,745,031</u>	<u>31,633,776</u>	<u>38,866,000</u>

Operating Expenditures Budget

Revenues

The 2025 electricity revenues are budgeted to increase 2.2% over the projected 2024 revenues. This represents a conservative estimate for the trended load growth and implementation of a rate increase adopted during 2022.

Revenues associated with Capital in Aid of Construction and Impact Fees are not included as these revenues are not regular and are typically subject to external economic conditions.

	<u>2023 Actual</u>	<u>2024 Budget</u>	<u>2024 Forecast</u>	<u>2025 Budget</u>
REVENUES				
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Expenses

Power Purchased

Power Purchased expense is calculated by analyzing supply requirements, identifying the cost of supply from individual sources and adding contingency pricing for market fluctuations.

Wages and Board Compensation

Included in the wages and board compensation expense are amounts for the current complement of employees.

Board Compensation

<u>Board Position</u>	<u>Stipend Amount</u>
Chair	7,295.04
Member 1	5,703.84
Member 2	5,703.84
Member 3	5,703.84
Member 4	5,703.84
Member 5	<u>5,703.84</u>
	\$35,814.24
Committee Compensation	4,185.76

Repairs & Maintenance

Repairs and maintenance are anticipated to continue in 2025. the addition of 1 new employee is included in this budget thus increasing the overall maintenance and repair costs.

Travel & Training

To maintain the advanced technical knowledge required in the industry, various training initiatives for staff are included in the 2025 Budget.

Capital Expenditures Budget

The Capital Budget for 2025 totals \$38,866,000. Heber Light & Power anticipates utilizing revenue from energy sales, debt financing, capital in aid of construction and through impact fees to complete the 2025 capital program. In the event these resources are insufficient to meet these anticipated capital addition expenditures, Heber Light & Power has two other payment mechanisms at its disposal. First, Heber Light & Power can use additional debt-financing in the event additional funds are required to complete the needed capital expansion projects. This, however, is limited to maintaining covenant requirements of existing debt. The second is through reserve accounts of which Heber Light & Power maintains two such funds. The first such fund is a contingency fund with a current balance of roughly \$5.0 million which is available to address certain large capital purchases and /or reserve requirements associated with internal generation, rate stabilization and power market escalation. The second such fund is a capital reserve fund meant to supply quick access to funds to complete major projects considered in the Company's current Strategic Plan.

Also included in the table below are principal payments relating to the Company's long-term debt.

<u>Classification</u>	<u>Expenditure</u>	<u>Impact</u>	<u>CIAC</u>	<u>Net Amount</u>
Generation - Hydro	25,000	-	-	25,000
Generation – Gas Plant	3,515,000	-	-	3,515,000
Distribution	10,129,000	-	(3,000,000)	7,129,000
Substation	220,000	-	-	220,000
Metering	114,000	-	(96,000)	18,000
Buildings	23,458,000	(3,000,000)	-	20,458,000
Vehicles	740,000	-	-	740,000
Tools	340,000	-	-	340,000
Technology – IT	325,000	-	-	325,000
				Total Capital Expenditures: \$32,770,000
				Principal Payments on Long-Term Debt: 1,298,857
				Total Cash Requirements: \$34,068,857
				Cash on Hand:
				Current CWIP 10,441,769
				CIAC Funds 6,311,666
				2023 Bond 16,614,450
				Projects Reserve 700,972
				Total Cash Available for Projects: \$34,068,857
				Total Funds to Raise to Complete Capital Plan: \$0

Detailed capital project descriptions in support of these amounts are included on the following pages.