



HEBER LIGHT & POWER COMPANY

31 S 100 W
Heber City, UT 84032

BOARD MEETING NOTICE & AGENDA

Date: **January 22, 2025**
Time: **4:00 pm Board Meeting**
Location: **Heber Light & Power**
31 S 100 W, Heber City, UT
Zoom Link: <https://heberpower.zoom.us/j/89081608614>

Board of Directors:

Heber City Mayor – Heidi Franco
Midway City Rep. – Kevin Payne
Charleston Town Mayor - Brenda Christensen
Wasatch County Council Rep. - Kendall Crittenden
Heber City Council Rep. – Sid Ostergaard
Heber City Council Rep. – Aaron Cheatwood

AGENDA

1. Approval of Consent Agenda:
 - November 21, 2024, Board Meeting Minutes
 - November/December 2024 Financial Statement
 - November/December 2024 Warrants
2. Presentation and Discussion of Electric Financial Projection and Cost of Service Study (UFS)
3. Decision on Date and Time for the Rate Adjustment Public Hearing (Mayor Franco)
4. Approval of Resolution 2025-01 Street Light Energy Charge Forgiveness-(Bart Miller)
5. Review of Cash Reserve Analysis and Dividened Calculation-(Bart Miller)
6. Approval of 2025 Board Meeting Schedule
7. Review and Approval of Fraud Assessment and Completion of Board Ethics Form- (Bart Miller)
8. Wholesale Power Report-(Emily Brandt)
9. Report on Risk Management Committee-(Emily Brandt)
10. Discussion and Possible Decision on Sale of Admin Building-(Adam Long)

GM Report-

- UAMPS
- System Improvement Award
- IPA
- CREDA
- Building Update
- Administration Building Sale Update

Closed Session: As needed to discuss real property, pending litigation and/or company personnel

Agenda Item 1: Consent Agenda Board Minutes



Board Meeting January 24, 2023



HEBER LIGHT & POWER COMPANY

31 South 100 West
Heber City, Utah 84032

BOARD MEETING

November 21, 2024

The Board of Directors of Heber Light & Power met on November 21, 2024 at 4:00 pm at the Heber Light & Power Business Office, 31 S 100 W, Heber City, Utah.

Board Member Attendance: Board Chair – Heidi Franco: Present
Director – Kevin Payne: Present
Director – Brenda Christensen: Not Present
Director – Sid Ostergaard: Present
Director – Aaron Cheatwood: Present
Director – Kendall Crittenden: Present

Others Present: Jason Norlen, Bart Miller, Adam Long, Karly Schindler, Emily Brandt, Patricio Hernandez, Jake Parcell, Colby Houghton, Shane Carlson, Paula Carlson, Mason Baker, Jackie Coombs, Matt Brower, Mark Nelson, and Tom Jacobsen.

Chair Franco welcomed those in attendance.

1. Consent agenda - approval of a) October 2024, Board Meeting Minutes, b) October 2024 Financial Statements c) October 2024 Warrants. Chair Franco asked for a discussion or motion on the consent agenda.

Motion. Director Sid Ostergaard moved to approve the consent agenda. Director Crittenden seconded the motion. The motion carried with the following vote:

Board Chair – Heidi Franco: Approve
Director – Kevin Payne: Approve
Director – Brenda Christensen: Not Present
Director – Sid Ostergaard: Approve
Director – Aaron Cheatwood: Approve
Director – Kendall Crittenden: Approve

2. Discussion and Possible Approval of UAMPS Power Sales Contracts. Chair Franco welcomed Mason Baker and Jackie Coombs from UAMPS. Jason Norlen introduced the two projects. One is the combined cycle plant that will be gas driven. We are looking at that one as a base load unit in Idaho. The other one is a peaking facility. The peaking unit will be located in Millard County. Emily Brandt explained the levelized cost of energy with a base load project is \$66-\$94 MWh. The Peaker project's levelized cost of energy is \$93-\$167 MWh depending on the capacity factor. The UAMPS recommended subscriptions are 8.69 MW for the Millard County Peaker and 16.40 MW for the Power County baseload. Mason Baker explained that they are on target to hit 85% subscription for both projects. As they move forward with development, they will each be governed by a project management committee. The board

and staff discussed the timeline to get subscriptions and the timeline and anticipated decision points. (see slide) Mason noted that the plan is to initially have interim financing and then go into long-term financing. Emily stated she updated the load forecast. We have surpassed our expectations on load growth. We expect to be at 104 MW by 2039, almost doubling our demand in 15 years. Emily showed UAMPS analysis at how our resources stack up with and without the two projects. Emily showed scenarios of load forecast at different levels of subscription. One consideration is that the two plants will be operated based on the needs of the UAMPS group and not HLP individually. Some of the project risks include (see slide). The board and staff continued to discuss the projects. Emily also reviewed the risks of not participating. (see slide). Jason reported that the staff's recommendations are to do 16.4 MW for the baseload and take the peaking plant at 10 MW which is still a conservative number. The board and staff continued to discuss reasons for the recommended subscription levels.

Motion. Director Payne moved to approve Resolution 2024-06 for 10MW. Director Crittenden seconded the motion. The motion carried with the following vote:

Board Chair – Heidi Franco: Approve
Director – Kevin Payne: Approve
Director – Brenda Christensen: Not Present
Director – Sid Ostergaard: Approve
Director – Aaron Cheatwood: Approve
Director – Kendall Crittenden: Approve

Motion. Director Payne moved to approve Resolution 2024-07 for 16.4MW. Director Cheatwood seconded the motion. The motion carried with the following vote:

Board Chair – Heidi Franco: Approve
Director – Kevin Payne: Approve
Director – Brenda Christensen: Not Present
Director – Sid Ostergaard: Approve
Director – Aaron Cheatwood: Approve
Director – Kendall Crittenden: Approve

3. Discussion and Decision on Employee Request for Retirement. Shane Carlson thanked the board for the opportunity. He requested that HLP join in purchasing service credit with URS. Shaned explained the URS considerations, his job performance, his role and impact, succession and workforce planning, and financial considerations. Chair Franco explained to the board what was discussed during the audit committee meeting that his request was outside the employee handbook. Director Payne read the motion prepared:

Motion. Director Payne moved that due to the long-term employee's stellar record with the company in which he has no blemishes along with his consistent work ethic throughout his career including his willingness to always be available for customers through rain, sleet, and snow to restore power, that the board accommodates the request of the 50% 5-year URS buyout in an amount not to exceed \$150,000. Director Crittenden seconded the motion. Director Cheatwood questioned if the motion represented the criteria that Chair Franco explained. He would like to establish more quantifiable criteria if this is setting a precedent. Director Payne noted that the criteria discussed in audit committee needed to be items that are demonstrated in the employee's file. Chair Franco restated the motion as follows: Chair Franco moved to accept the 50% 5-year URS buyout not to exceed \$150,000 for the reasons that he has been an exemplary employee for 30 years, has fulfilled leadership roles, has in-depth institutional knowledge, has had positive employee evaluations, has had an exemplary call out response, has no blemishes on his record, has had a consistent exemplary work ethic, and has had a willingness to be available for customers through all types of weather. Director Cheatwood seconded the restated motion. The motion

carried with the following vote:

Board Chair – Heidi Franco: Approve
Director – Kevin Payne: Approve
Director – Brenda Christensen: Not Present
Director – Sid Ostergaard: Approve
Director – Aaron Cheatwood: Approve
Director – Kendall Crittenden: Approve

4. Discussion on Line Extension for Heber Valley Railroad. Mark Nelson provided an overview of the current situation regarding train operations. Currently, the Heber Valley Railroad train extends 150 feet beyond the platform, complicating the boarding process for passengers. To address this issue, a proposal is to extend the platform northward towards 300 South. The railroad is seeking permission to construct a switching track beyond 300 South, partially in front of the new Heber Light & Power building. This proposal has prompted discussions surrounding various public safety concerns, the area's aesthetic appeal, and the adjacent trail. The board would like a professionally developed site plan to address these matters. Tom, the railroad's legal counsel, will take the lead on creating the site plan and addressing the identified concerns.

5. Discussion and Possible Approval of Feed-in-Tariff Policy. Patricio Hernandez reviewed the Feed-in Tariff, incorporating all the changes and edits that the board had asked for. He covered key points, including the program's cap, who qualifies for it, the agreement rates, and how the contract duration varies based on the type of energy generation. He also discussed renewable energy credits and the associated application fees. Patricio included a detailed step-by-step approval process for the FIT program.

Motion: Director Cheatwood moved that we approve the Feed-in-Tariff policy. Director Crittenden seconded the motion. The motion carried with the following vote:

Board Chair – Heidi Franco: Approve
Director – Kevin Payne: Approve
Director – Brenda Christensen: Not Present
Director – Aaron Cheatwood: Approve
Director – Kendall Crittenden: Approve
Director – Sid Ostergaard: Approve

6. Wholesale Power Report. This agenda item was not discussed.

7. Discussion on the Sale Offer of the Administration Building. Matt Brower indicated that the city would like to purchase the Heber Light & Power building. He mentioned the possibility of conducting another appraisal; however, he noted that prices have decreased over the past six months and are now stabilizing. There are several options available for HLP, including selling the property to the city and leasing it back, delaying any action until after vacating the building to list it on the market or waiting a year to see if prices increase. The current appraisal value stands at \$875,000. The mayor inquired whether Matt would be open to offering a price above the market value. Mark expressed his reluctance to pay more, saying there is a potential need for HLP to need something from them in the future. Adam Long will write up a purchase and sale agreement between HLP and Heber City for \$876,000.00 and will be on the January board agenda.

8. GM Report.

UAMPS Report. Jason reported that the projects are going well.

IPA Update. Coal supplies have improved after a previous shortage. Negotiations are currently underway with California to secure additional coal resources. Both plants are expected to operate

at approximately 80 percent capacity for the remainder of the year.

Capital Projects Update. The construction is progressing smoothly, with the office section and roof of the shop currently being framed. Additionally, the antenna pole has been installed.

6:00 p.m.—Public hearing on proposed 2025 Capital and Operating Budget and Fee Schedule.

Bart Miller broke down our past budgets and highlighted the changes we've seen over the last few years. Bart talked about changes within the company, that we've brought on a few new team members across various departments. Regarding rates and fees, he stated that HLP typically covers the credit card fees for all transactions, except for impact fees, which must be paid via check or cash. Changes to the budget are the Reconnect Fee is set to \$30, while the truck roll fee will be \$85. For any dig-in or damage mobilization, the call-out fee ranges from \$300 to \$1,000, plus an extra charge for each hour of service. Bart also showed charts of the Operations, Maintenance, Administration, and General (OMAG) parts of our finances. The charts compared our revenues, expenses, and operating income from the actual figures of 2022 to the forecasts for 2024 and the budget for 2025.

Chair Franco opened the hearing for public comment. No public comments were made. Chair Franco closed the public hearing.

9. Decision on proposed 2025 Capital and Operating Budgets and Fee Schedule. Chair Franco asked for any further discussion or a motion.

Motion: Director Crittenden moved to approve the 2025 Capital and Operating Budgets and Fee Schedule. Director Cheatwood seconded the motion. The motion carried with the following vote:

Board Chair – Heidi Franco: Approve
Director – Kevin Payne: Approve
Director – Brenda Christensen: Not Present
Director – Aaron Cheatwood: Approve
Director – Kendall Crittenden: Approve
Director – Sid Ostergaard: Approve

10. Closed Session: Discuss Personnel and/or sale or purchase of real property. This item was not discussed and no closed session was held.

Chair Franco called for a motion to adjourn the meeting.

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

Board Chair – Heidi Franco: Approve
Director – Kevin Payne: Not Present
Director – Brenda Christensen: Approve
Director – Aaron Cheatwood: Approve
Director – Kendall Crittenden: Approve
Director – Sid Ostergaard: Approve

Meeting adjourned.

Rylee Allen
Board Secretary

Agenda Item 1: Consent Agenda November Financials



Board Meeting January 24, 2023

Heber Light & Power
TRENDS AT A GLANCE - Financial Summary
Year To Date November 30, 2024

	12/31/2020	12/31/2021	12/31/2022	12/31/2023	YTD 11/30/2024	YTD Budget	Annual Budget
1 Total Customers	13,175	13,682	14,181	15,078	15,718		
2 Customer Growth	2.72%	3.85%	3.65%	6.33%	4.24%		
3 Cash and Investments (Operating)	1,003,597	369,478	(280,982)	1,029,003	1,045,345		3,447,619
4 Cash and Investments (Operating Reserves)	4,380,829	3,531,800	6,913,764	5,172,668	13,592,137		7,648,187
5 Days cash on hand	115	82	109	100	198		120
6 Cash and Investments Restricted	18,175,626	18,152,483	9,925,319	23,152,516	10,518,008		
7 Net Capital Assets	40,826,526	48,024,733	59,655,315	81,055,577	94,717,753		
8 Total Assets	70,846,821	77,162,287	86,592,269	125,205,376	137,607,276		
9 Total Liabilities	29,374,364	26,703,304	30,764,597	61,018,562	58,569,288		
10 Net Position (Equity)	41,472,457	50,531,782	54,998,754	64,186,815	79,037,988		
11 Operating Revenues	20,530,165	21,420,515	23,077,390	25,991,779	24,080,888	25,385,818	28,789,634
12 Operating Expenses	19,624,916	20,057,173	25,223,257	26,165,610	25,922,324	27,492,094	30,760,840
13 Operating Income	905,249	1,363,342	(2,145,867)	(173,831)	(1,841,437)	(2,106,276)	(1,971,206)
13 Operating Income less Depreciation	3,404,743	4,069,767	858,571	3,224,640	1,243,609	485,596	1,153,794
14 Impact Fees	1,404,681	2,387,447	3,195,068	4,142,767	8,950,409	2,863,057	4,499,078
15 Restricted Net Assets Impact Fees	2,868,080	3,445,774	12	25	13,548		
16 Contributions (CIAC)	3,275,127	6,100,580	4,056,099	5,472,934	8,190,490	2,418,907	8,585,092
17 Restricted Net Assets CIAC	694,022	1,143,545	1,121,123	1,643,529	1,697,310		
18 Inventory	1,908,637	3,757,132	4,430,810	6,406,955	8,569,673		
19 CIAC Inventory included in line 18	649,502	2,255,274	2,992,759	3,716,034	4,970,410		
20 Distributions	300,000	300,000	300,000	75,000	0	0	0
21 Change In Net Position (Net Income)	4,896,727	9,059,325	4,466,972	9,113,065	12,357,299	233,525	7,903,332
22 Net Cash Provided by Operating Activities	2,741,947	2,021,413	3,847,915				2,109,053
23 Debt Service	2,524,157	1,615,023	1,625,499	1,326,952	2,942,163	2,942,163	3,209,632
24 Leverage Ratio	6.3	6.2	9.7	10.9			<8.0
25 Affordability Rate	1.30%	1.30%	0.96%	1.01%			<2.5%
26 Debt Service Coverage Ratio	2.01 / 1.45	4.05 / 2.57	2.66 / 0.7	6.81 / 3.69	2.58 / 1.01		>1.25
27 Payroll, Benefits, Taxes	5,696,212	5,641,900	6,392,193	7,258,341	7,215,282	7,127,868	7,721,857
28 Rates/Rate Increases	4.0%	2.0%	5.5%	5.5%	5.5%	0.0%	5.5%
29 Energy Supply (MWh)	200,783	207,035	215,711	206,013	204,165		224,858
30 Energy Sales (MWh)	186,808	193,144	201,380	206,013	193,618		212,603
31 Energy Growth	3.77%	3.11%	4.19%	-4.50%	7.50%		9.15%
32 Sales Growth	3.84%	3.39%	4.26%	2.30%	2.47%		3.20%
33 MW usage/Coincident Peak	42	47	49	52	53		
34 Overall System Capacity	50	50	50	50	100		
35 System Age Percentage	48%	48%	44%	45%	43%		< 55%
36 Total Capital Budget Expenditures	2,645,822	7,573,059	9,429,982	34,581,872	21,025,005		31,633,776

Notes

- 1 (EMMA - SEC Summary posted on EMMA website. PB Bart)
- 2 (percent calculation of year to year increase on line 1)
- 3 (11/30 FS pkg. pg 1. - line 3 and line 4 add together to arrive at Cash and investments deposited in unrestricted accounts. Annual budget is min recommendation by UFS.)
- 4 (11/30 FS pkg. pg 1.- line 3 and line 4 add together to arrive at Cash and investments deposited in unrestricted accounts. Board requires no less than 91 days in reserve.)
- 5 (FITCH requirement/Bart calculation-target 115-150 to be in a better position for potential financing) Days of cash on hand is calculated by dividing unrestricted cash and cash. equivalents by the system's average daily cost of operations, excluding depreciation (annual operating expenses, excluding depreciation, divided by 365). Current Cash Reserve Policy is minimum 91 days.
- 6 (11/30 FS pkg. pg 1. Restricted cash and investments, namely Bond Funds, Escrow Payments, and CIAC amounts. Annual budget is min recommendation by UFS.)
- 7 (11/30/FS pkg. pg 1)
- 8 (11/30/FS pkg. pg 1)
- 9 (11/30/FS pkg. pg 1)
- 10 (11/30/FS pkg. pg 1 - Net Position reflects total assets less total liabilities)
- 11 (11/30/FS pkg. pg 4)
- 12 (11/30/FS pkg. pg 4)
- 13 (11/30/FS pkg. pg 4 Operating Revenues less Operating Expenses)
- 13 (11/30/FS pkg. pg 4 Operating Revenues less Operating Expenses plus Depreciation Expense)
- 14 (11/30/FS pkg. pg 4 - Impact Fees Revenue brought in during the year.)
- 15 (Impact Fees received but project not completed.)
- 16 (11/30/FS pkg. pg 4 - CIAC Revenue brought in during the year.)
- 17 (CIAC received but project not completed.)
- 18 (11/30 FS pkg. Pg. 1, pg 10,)
- 19 (11/30 FS pkg. Pg. 1, pg 10)
- 20 (11/30 FS pkg. Pg. 4 Distributions to Owners)
- 21 (11/30 FS pkg. Pg. 4 Bottom Line including all income and expenses including CIAC, Impact Fees and Debt Service.)
- 22 (Audit Statement of Cash Flows provided annually with audit - Target from UFS)
- 23 $\text{GenSet Lease } (164,278.22) + 2012 \text{ DS } (368,000) + 2019\text{DS } (1,094,750) + 2023\text{DS } (2,100,500) - 2019\text{Premium } (282,416) - 2023\text{Premium } (235,480)$
- 24 (FITCH calculation - should be no higher than 8.0 - Net Adjusted Debt divided by Adjusted FADs for Leverage)
- 25 (Ability for customers to pay the HLP bill) $\text{Avg Res Cost of Electric}(\text{Annualized Res Rev}/\text{Customer Count})/\text{Median Household Income (US Census Bureau)}$
- 26 Bond covenants require 1.25 - First Value Formula: $(\text{Income} + \text{Dep} + \text{Int Inc} + \text{Imp Fee Rev})/(\text{Total debt})$ Second Value Formula: $(\text{Income} + \text{Dep} + \text{Int Inc})/(\text{Total debt})$
- 27 (Bart - Gross wages, total benefits, payroll taxes)(**Employee Totals Report**)
- 28 (Board approved annual rate increases.)
- 29 (EMMA - SEC Summary posted on EMMA website. PB Bart)
- 30 (EMMA - SEC Summary posted on EMMA website. PB Bart)
- 31 5.47% over all years average 1.39%/Year (2024 reflects the November 2024 to the November 2023)
- 32 (calculated % Energy sales growth from year to year) (2024 reflects the November 2024 to the November 2023)
- 33 System peak on the year
- 34 (System capacity based upon all available resources.)
- 35 Average Age of System Assets (Accumulated Depreciation/Book Value)
- 36 Annual Expenditures on Capital Assets (Includes costs captured in CWIP plus unitized assets)

**HEBER LIGHT & POWER COMPANY****Statement of Net Position**

November 30, 2024 and 2023

	2024	2023	Variance	% Change
ASSETS				
Current Assets:				
Cash and Investments	14,637,481.57	6,534,540.89	8,102,940.68	124%
Restricted Cash and Investments	10,518,007.79	26,057,381.32	(15,539,373.53)	-60%
AR(Net of Doubtful Accounts)	1,125,726.79	1,989,352.65	(863,625.86)	-43%
Unbilled Receivables	1,675,159.07	1,570,918.84	104,240.23	7%
Prepaid Expenses	1,167,512.77	1,150,088.06	17,424.71	2%
Material Inventory	8,569,672.52	6,748,276.42	1,821,396.10	27%
Other Current Assets	107,832.86	81,077.44	26,755.42	33%
<i>Total Current Assets</i>	<i>37,801,393.37</i>	<i>44,131,635.62</i>	<i>(6,330,242.25)</i>	<i>-14%</i>
Capital Assets:				
Land, CWIP & Water Rights	38,706,246.97	28,734,649.56	9,971,597.41	35%
Depreciable (net of Accum Depreciation)	56,011,505.53	50,002,233.23	6,009,272.30	12%
<i>Net Capital Assets</i>	<i>94,717,752.50</i>	<i>78,736,882.79</i>	<i>15,980,869.71</i>	<i>20%</i>
TOTAL ASSETS	132,519,145.87	122,868,518.41	9,650,627.46	8%
DEFERRED OUTFLOWS OF RESOURCES				
Pension Related	1,790,995.65	3,039,024.65	(1,248,029.00)	-41%
TOTAL DEFERRED OUTFLOWS	1,790,995.65	3,039,024.65	(1,248,029.00)	-41%
LIABILITIES				
Current Liabilities:				
Accounts Payable	1,353,955.42	2,127,110.99	(773,155.57)	-36%
Accrued Expenses	1,163,562.15	1,119,777.34	43,784.81	4%
Related Party Payable	372,859.53	184,070.37	188,789.16	103%
Current Portion of LTD	1,962,618.06	1,237,711.32	724,906.74	59%
<i>Total Current Liabilities</i>	<i>4,852,995.16</i>	<i>4,668,670.02</i>	<i>184,325.14</i>	<i>4%</i>
Non-Current Liabilities:				
Revenue Bonds Payable	44,522,381.94	45,902,288.68	(1,379,906.74)	-3%
Bond Premium	5,247,293.60	5,746,512.60	(499,219.00)	-9%
Capital Lease Obligations	758,858.58	898,911.14	(140,052.56)	-16%
Compensated Absences	1,306,494.13	1,469,716.51	(163,222.38)	-11%
Early Retirement Incentive	129,666.71	129,666.71	-	0%
Contract Payable	1,189,196.00	1,178,478.00	10,718.00	1%
Net Pension Liability	562,402.00	-	562,402.00	100%
<i>Total Non-Current Liabilities</i>	<i>53,716,292.96</i>	<i>55,325,573.64</i>	<i>(1,609,280.68)</i>	<i>-3%</i>
TOTAL LIABILITIES	58,569,288.12	59,994,243.66	(1,424,955.54)	-2%
DEFERRED INFLOWS OF RESOURCES				
Pension Related	9,420.00	2,243,874.00	(2,234,454.00)	-100%
TOTAL DEFERRED INFLOWS	9,420.00	2,243,874.00	(2,234,454.00)	-100%
NET POSITION				
Net Investment in Capital Assets	75,546,974.83	57,764,991.61	17,781,983.22	31%
Restricted for Capital Projects	4,150,471.40	2,879,505.13	1,270,966.27	44%
Unrestricted	(3,966,012.83)	3,024,928.66	(6,990,941.49)	-231%
TOTAL NET POSITION	75,731,433.40	63,669,425.40	12,062,008.00	19%



HEBER LIGHT & POWER COMPANY

Statement of Net Position

November 30, 2024 and 2023

	2024	2023	Variance	% Change
ASSETS				
Current Assets:				
<u>Cash and Investments</u>	<u>14,637,481.57</u>	<u>6,534,540.89</u>	<u>8,102,940.68</u>	<u>124%</u>
130.00 - Cash on Hand	212.83	3,512.83	(3,300.00)	-94%
131.00 - Cash - General	(2,051,215.76)	(296,739.83)	(1,754,475.93)	591%
131.20 - Cash - Vehicle Reserve	713,067.41	580,480.67	132,586.74	23%
131.98 - Cash - Sweep	3,087,847.92	2,318,201.50	769,646.42	33%
131.99 - Cash - Clearing	8,499.66	3,208.69	5,290.97	165%
134.00 - PTIF - Reserve	12,710,794.01	3,766,418.96	8,944,375.05	237%
134.01 - PTIF - Self-Insurance	168,999.81	160,182.38	8,817.43	6%
134.10 - PTIF - Valuation	(724.31)	(724.31)	-	0%
<u>Restricted Cash and Investments</u>	<u>10,518,007.79</u>	<u>26,057,381.32</u>	<u>(15,539,373.53)</u>	<u>-60%</u>
131.30 - Impact Fee	36.83	71.29	(34.46)	-48%
134.02 - PTIF - CIAC Holding	3,481,670.27	1,909,174.39	1,572,495.88	82%
136.20 - 2012 Debt Service Escrow	359,000.00	386,980.47	(27,980.47)	-7%
136.50 - 2019 Project Fund	-	2,597.79	(2,597.79)	-100%
136.51 - 2023 Project Fund	4,583,175.69	22,932,932.11	(18,349,756.42)	-80%
136.60 - 2019 Debt Service Escrow	717,375.00	823,179.28	(105,804.28)	-13%
136.61 - 2023 Debt Service Escrow	1,376,750.00	2,445.99	1,374,304.01	56186%
<u>AR(Net of Doubtful Accounts)</u>	<u>1,125,726.79</u>	<u>1,989,352.65</u>	<u>(863,625.86)</u>	<u>-43%</u>
142.00 - Accounts Receivable	1,037,626.75	1,896,409.56	(858,782.81)	-45%
142.10 - Jordanelle Receivable	70,799.62	71,722.20	(922.58)	-1%
144.00 - Allowance for Doubtful Accounts	(288,545.26)	(288,620.66)	75.40	0%
144.10 - Factored Doubtful Accounts	305,845.68	309,841.55	(3,995.87)	-1%
<u>Unbilled Receivables</u>	<u>1,675,159.07</u>	<u>1,570,918.84</u>	<u>104,240.23</u>	<u>7%</u>
142.98 - Unbilled Accounts Receivable	1,675,159.07	1,570,918.84	104,240.23	7%
<u>Prepaid Expenses</u>	<u>1,167,512.77</u>	<u>1,150,088.06</u>	<u>17,424.71</u>	<u>2%</u>
165.00 - Prepaid Expenses	476,720.47	419,045.60	57,674.87	14%
165.10 - Unearned Leave	690,792.30	731,042.46	(40,250.16)	100%
<u>Material Inventory</u>	<u>8,569,672.52</u>	<u>6,748,276.42</u>	<u>1,821,396.10</u>	<u>27%</u>
154.00 - Material Inventory	8,569,672.52	6,748,276.42	1,821,396.10	27%
<u>Other Current Assets</u>	<u>107,832.86</u>	<u>81,077.44</u>	<u>26,755.42</u>	<u>33%</u>
142.99 - CIS Clearing	-	-	-	100%
143.00 - Miscellaneous Receivables	107,832.86	81,077.44	26,755.42	33%
<i>Total Current Assets</i>	<i>37,801,393.37</i>	<i>44,131,635.62</i>	<i>(6,330,242.25)</i>	<i>-14%</i>
Capital Assets:				
<u>Land, CWIP & Water Rights</u>	<u>38,706,246.97</u>	<u>28,734,649.56</u>	<u>9,971,597.41</u>	<u>35%</u>
107.00 - Construction in Progress	33,775,768.27	23,927,393.69	9,848,374.58	41%
389.00 - Land	4,300,103.70	4,143,780.87	156,322.83	4%
399.00 - Water Rights	630,375.00	663,475.00	(33,100.00)	-5%
<u>Depreciable (net of Accumulated Depreciation)</u>	<u>56,011,505.53</u>	<u>50,002,233.23</u>	<u>6,009,272.30</u>	<u>12%</u>
108.00 - Accumlated Depreciation	(45,467,888.29)	(41,470,980.81)	(3,996,907.48)	10%
331.00 - Witt Power Plant	2,776,919.57	2,776,919.57	-	0%
332.00 - Generation Plant - Hydro	250,065.63	250,065.63	-	0%
334.00 - Generation Plant - Natural Gas	8,657,988.78	6,668,298.29	1,989,690.49	30%
361.00 - Lines	72,335,344.49	65,079,546.01	7,255,798.48	11%
362.00 - Substations	3,762,911.26	3,762,911.26	-	0%
368.00 - Transformers	19,869.84	19,869.84	-	0%
370.00 - Metering Assets	978,895.71	873,777.60	105,118.11	12%
390.00 - Buildings	3,795,029.37	3,792,260.27	2,769.10	0%
391.00 - Office Building Assets	355,813.73	355,813.73	-	0%
392.00 - Trucks and Motor Vehicles	4,354,816.16	3,768,169.50	586,646.66	16%
394.00 - Machinery, Equipment & Tools	2,491,542.29	2,500,484.21	(8,941.92)	0%
397.00 - Technology/Office Equipment	1,700,196.99	1,625,098.13	75,098.86	5%
<i>Net Capital Assets</i>	<i>94,717,752.50</i>	<i>78,736,882.79</i>	<i>15,980,869.71</i>	<i>20%</i>
TOTAL ASSETS	132,519,145.87	122,868,518.41	9,650,627.46	8%
DEFERRED OUTFLOWS OF RESOURCES				
<u>Pension Related</u>	<u>1,790,995.65</u>	<u>3,039,024.65</u>	<u>(1,248,029.00)</u>	<u>-41%</u>
134.20 - Net Pension Asset	-	1,624,069.00	(1,624,069.00)	-100%
134.30 - Deferred Outflows of Resources	1,790,995.65	1,414,955.65	376,040.00	27%
TOTAL DEFERRED OUTFLOWS	1,790,995.65	3,039,024.65	(1,248,029.00)	-41%



HEBER LIGHT & POWER COMPANY
Statement of Net Position
November 30, 2024 and 2023

	2024	2023	Variance	% Change
LIABILITIES				
Current Liabilities:				
Accounts Payable	1,353,955.42	2,127,110.99	(773,155.57)	-36%
232.00 - Accounts Payable	1,353,955.42	2,127,110.99	(773,155.57)	-36%
Accrued Expenses	1,163,562.15	1,119,777.34	43,784.81	4%
232.98 - Accrued Liabilities	1,136,029.22	984,876.30	151,152.92	15%
232.99 - Uninvoiced Materials	(10,584.06)	25,500.18	(36,084.24)	-142%
235.10 - Customer Deposits	1,355.00	205.00	1,150.00	561%
241.00 - Sales Tax Payable	34,784.35	80,860.72	(46,076.37)	-57%
241.10 - Federal Withholding Payable	-	-	-	100%
241.20 - State Withholding Payable	-	25,931.50	(25,931.50)	-100%
242.10 - Accrued Wages Payable	-	-	-	100%
242.40 - Salary Deferral	(445.20)	(445.20)	-	0%
242.99 - Payroll Clearing	3,365.62	3,365.62	-	0%
243.00 - HSA Employee Deferral	(942.78)	(516.78)	(426.00)	82%
Related Party Payable	372,859.53	184,070.37	188,789.16	103%
241.30 - Franchise Tax - Heber	272,640.54	123,397.78	149,242.76	121%
241.40 - Franchise Tax - Midway	75,802.43	45,442.83	30,359.60	67%
241.50 - Franchise Tax - Charleston	11,799.14	6,586.51	5,212.63	79%
241.60 - Franchise Tax - Daniel	12,617.42	8,643.25	3,974.17	46%
Current Portion of LTD	1,962,618.06	1,237,711.32	724,906.74	59%
242.50 - Current Portion of LTD	1,962,618.06	1,237,711.32	724,906.74	59%
Total Current Liabilities	4,852,995.16	4,668,670.02	184,325.14	4%
Non-Current Liabilities:				
Revenue Bonds Payable	44,522,381.94	45,902,288.68	(1,379,906.74)	-3%
221.10 - 2012 Bonds Principal	450,000.00	780,000.00	(330,000.00)	-42%
221.20 - 2019 Bonds Principal	16,965,000.00	17,290,000.00	(325,000.00)	-2%
221.21 - 2023 Bonds Principal	29,070,000.00	29,070,000.00	-	0%
242.60 - Current Portion of LTD	(1,962,618.06)	(1,237,711.32)	(724,906.74)	59%
Bond Premium	5,247,293.60	5,746,512.60	(499,219.00)	-9%
225.00 - 2012 Bond Premium	-	-	-	100%
225.10 - 2019 Bond Premium	1,770,341.15	2,064,811.15	(294,470.00)	-14%
225.11 - 2023 Bond Premium	3,476,952.45	3,681,701.45	(204,749.00)	-6%
Capital Lease Obligations	758,858.58	898,911.14	(140,052.56)	-16%
227.00 - GENSET Capital Lease	758,858.58	898,911.14	(140,052.56)	-16%
Compensated Absences	1,306,494.13	1,469,716.51	(163,222.38)	-11%
242.20 - Accrued Vacation Payable	331,256.32	379,346.44	(48,090.12)	-13%
242.30 - Accrued Sick Payable	975,237.81	1,090,370.07	(115,132.26)	-11%
Early Retirement Incentive	129,666.71	129,666.71	-	0%
254.00 - Post Employment Liabilities	129,666.71	129,666.71	-	0%
Contract Payable	1,189,196.00	1,178,478.00	10,718.00	1%
224.00 - CUWCD Debt Payback	1,189,196.00	1,178,478.00	10,718.00	1%
Net Pension Liability	562,402.00	-	562,402.00	100%
254.10 - Net Pension Liability	562,402.00	-	562,402.00	100%
Total Non-Current Liabilities	53,716,292.96	55,325,573.64	(1,609,280.68)	-3%
TOTAL LIABILITIES	58,569,288.12	59,994,243.66	(1,424,955.54)	-2%
DEFERRED INFLOWS OF RESOURCES				
Pension Related	9,420.00	2,243,874.00	(2,234,454.00)	-100%
254.20 - Deferred Inflows of Resources	9,420.00	2,243,874.00	(2,234,454.00)	-100%
TOTAL DEFERRED INFLOWS	9,420.00	2,243,874.00	(2,234,454.00)	-100%
NET POSITION				
Net Investment in Capital Assets	75,546,974.83	57,764,991.61	17,781,983.22	31%
Restricted for Capital Projects	4,150,471.40	2,879,505.13	1,270,966.27	44%
131.30 - Impact Fee	36.83	71.29	(34.46)	-48%
136.20 - 2012 Debt Service Escrow	359,000.00	386,980.47	(27,980.47)	-7%
136.60 - 2019 Debt Service Escrow	717,375.00	823,179.28	(105,804.28)	-13%
136.61 - 2023 Debt Service Escrow	1,376,750.00	2,445.99	1,374,304.01	56186%
415.00 - Contributions in Aid	1,697,309.57	1,666,828.10	30,481.47	2%
Unrestricted	(3,966,012.83)	3,024,928.66	(6,990,941.49)	-231%
TOTAL NET POSITION	75,731,433.40	63,669,425.40	12,062,008.00	19%



HEBER LIGHT & POWER COMPANY
Statements of Revenues, Expenses, and Changes in Net Position
YTD - Periods Ended November 30, 2024 and 2023

	2023 Actual	2024 Actual	2024 Budget	Variance to Budget	% Variance
Operating Revenues:					
Electricity Sales	21,521,218.55	21,840,300.87	23,437,814.30	(1,597,513.43)	-6.8%
Electricity Sales - Jordanelle	1,759,059.88	1,790,027.90	1,539,467.60	250,560.30	16.3%
Connection Fees	137,913.33	172,824.29	129,682.60	43,141.69	33.3%
Other Income	237,929.66	277,734.80	278,853.50	(1,118.70)	-0.4%
<i>Total Operating Revenues</i>	<u>23,656,121.42</u>	<u>24,080,887.86</u>	<u>25,385,818.00</u>	<u>(1,304,930.14)</u>	<u>-5.1%</u>
Operating Expenses:					
Power Purchases	(10,570,428.72)	(11,496,782.87)	(13,673,488.50)	2,176,705.63	-15.9%
Power Purchases - Jordanelle	(1,691,741.53)	(1,791,987.62)	(1,539,467.60)	(252,520.02)	16.4%
Salaries, Wages and Benefits (Unallocated)	(1,170,769.84)	(1,249,688.18)	(1,489,532.90)	239,844.72	-16.1%
System Maintenance and Training	(4,529,838.22)	(4,050,974.57)	(4,815,360.80)	764,386.23	-15.9%
Depreciation (Unallocated)	(3,107,716.99)	(3,407,788.46)	(2,857,642.60)	(550,145.86)	19.3%
Gas Generaton	(1,539,175.77)	(2,405,593.08)	(1,635,497.50)	(770,095.58)	47.1%
Other	(287,410.89)	(331,523.90)	(331,323.90)	(200.00)	0.1%
Vehicle	(477,449.35)	(474,822.09)	(386,403.10)	(88,418.99)	22.9%
Office	(145,787.25)	(130,005.63)	(170,680.20)	40,674.57	-23.8%
Energy Rebates	(38,669.07)	(119,411.51)	(101,436.00)	(17,975.51)	17.7%
Professional Services	(217,928.38)	(206,544.32)	(224,442.50)	17,898.18	-8.0%
Materials	(171,557.37)	(220,676.67)	(218,060.30)	(2,616.37)	1.2%
Building Expenses	(46,055.05)	(36,525.47)	(48,758.00)	12,232.53	-25.1%
Bad Debts	(764.88)	-	-	-	0.0%
<i>Total Operating Expenses</i>	<u>(23,995,293.31)</u>	<u>(25,922,324.37)</u>	<u>(27,492,093.90)</u>	<u>1,569,769.53</u>	<u>-5.7%</u>
Operating Income	<u>(339,171.89)</u>	<u>(1,841,436.51)</u>	<u>(2,106,275.90)</u>	<u>264,839.39</u>	<u>-12.6%</u>
Non-Operating Revenues(Expenses)					
Impact Fees	3,868,157.95	4,595,857.71	2,801,006.30	1,794,851.41	64.1%
Interest Income	1,520,633.38	1,419,587.13	542,110.80	877,476.33	161.9%
Gain(Loss) on Sale of Capital Assets	70,775.00	(17,600.10)	-	(17,600.10)	0.0%
Interest Expense	(1,353,639.29)	(1,137,350.66)	(1,137,350.60)	(0.06)	0.0%
<i>Total Non-Operating Revenues(Expenses)</i>	<u>4,105,927.04</u>	<u>4,860,494.08</u>	<u>2,205,766.50</u>	<u>2,654,727.58</u>	<u>120.4%</u>
Contributions(Distributions):					
Contributed Capital	4,924,207.10	8,950,408.57	2,863,057.00	6,087,351.57	212.6%
Distribution to Owners	(75,000.00)	-	-	-	0.0%
<i>Total Contributions(Distributions)</i>	<u>4,849,207.10</u>	<u>8,950,408.57</u>	<u>2,863,057.00</u>	<u>6,087,351.57</u>	<u>212.6%</u>
Change in Net Position	8,615,962.25	11,969,466.14	2,962,547.60	9,006,918.54	304.0%
Net Position at Beginning of Year	55,073,749.50	63,758,612.26	63,758,612.26	-	0.0%
Net Position at End of Year	<u>63,689,711.75</u>	<u>75,728,078.40</u>	<u>66,721,159.86</u>	<u>9,006,918.54</u>	<u>13.5%</u>



HEBER LIGHT & POWER COMPANY
Statements of Revenues, Expenses, and Changes in Net Position
YTD - Periods Ended November 30, 2024 and 2023

	2023 Actual	2024 Actual	2024 Budget	Variance to Budget	% Variance
Operating Revenues:					
<u>Electricity Sales</u>	<u>21,521,218.55</u>	<u>21,840,300.87</u>	<u>23,437,814.30</u>	<u>(1,597,513.43)</u>	<u>-6.8%</u>
440.00 - Electric - Residential Income	13,560,589.89	13,615,844.38	14,719,495.60	(1,103,651.22)	-7.5%
442.00 - Electric - General Service Income	7,960,628.66	8,224,456.49	8,718,318.70	(493,862.21)	-5.7%
<u>Electricity Sales - Jordanelle</u>	<u>1,759,059.88</u>	<u>1,790,027.90</u>	<u>1,539,467.60</u>	<u>250,560.30</u>	<u>16.3%</u>
445.00 - Jordanelle Power Sales	1,759,059.88	1,790,027.90	1,539,467.60	250,560.30	16.3%
<u>Connection Fees</u>	<u>137,913.33</u>	<u>172,824.29</u>	<u>129,682.60</u>	<u>43,141.69</u>	<u>33.3%</u>
414.20 - Connection Fee Income	137,913.33	172,824.29	129,682.60	43,141.69	33.3%
<u>Other Income</u>	<u>237,929.66</u>	<u>277,734.80</u>	<u>278,853.50</u>	<u>(1,118.70)</u>	<u>-0.4%</u>
414.00 - Other Income	-	-	-	-	0.0%
414.10 - Pole Attachment Income	40,665.85	83,371.20	54,339.60	29,031.60	53.4%
414.30 - Penalty Income	56,813.53	53,073.52	59,941.60	(6,868.08)	-11.5%
417.00 - Revenues from Non-Utility Ops	10,397.44	8,122.85	11,692.40	(3,569.55)	-30.5%
418.00 - Non-Operating Rental Income	12,750.00	8,800.00	17,250.00	(8,450.00)	-49.0%
445.10 - Jordanelle O&M	115,207.64	122,529.03	133,482.00	(10,952.97)	-8.2%
449.01 - Other Sales Clear Peaks	835.20	718.20	851.20	(133.00)	-15.6%
451.10 - Meter Reading Charge	1,260.00	1,120.00	1,296.70	(176.70)	-13.6%
<i>Total Operating Revenues</i>	<u><u>23,656,121.42</u></u>	<u><u>24,080,887.86</u></u>	<u><u>25,385,818.00</u></u>	<u><u>(1,304,930.14)</u></u>	<u><u>-5.1%</u></u>
Operating Expenses:					
<u>Power Purchases</u>	<u>(10,570,428.72)</u>	<u>(11,496,782.87)</u>	<u>(13,673,488.50)</u>	<u>2,176,705.63</u>	<u>-15.9%</u>
555.00 - Power Purchases	(9,783,123.58)	(10,606,541.73)	(12,888,169.60)	2,281,627.87	-17.7%
556.00 - System Control and Load Dispatch	(787,305.14)	(890,241.14)	(785,318.90)	(104,922.24)	13.4%
<u>Power Purchases - Jordanelle</u>	<u>(1,691,741.53)</u>	<u>(1,791,987.62)</u>	<u>(1,539,467.60)</u>	<u>(252,520.02)</u>	<u>16.4%</u>
555.10 - Jordanelle Partner Energy	(1,691,741.53)	(1,791,987.62)	(1,539,467.60)	(252,520.02)	16.4%
<u>Salaries, Wages and Benefits (Unallocated)</u>	<u>(1,170,769.84)</u>	<u>(1,249,688.18)</u>	<u>(1,489,532.90)</u>	<u>239,844.72</u>	<u>-16.1%</u>
908.00 - Customer Assistance Expenses	(202,115.32)	(190,075.93)	(204,818.70)	14,742.77	-7.2%
920.00 - Salaries Administrative	(1,013,896.69)	(1,036,265.43)	(1,257,214.20)	220,948.77	-17.6%
920.10 - Paid Administrative Leave	-	-	-	-	0.0%
926.00 - Employee Pension and Benefits	67,727.17	-	-	-	0.0%
926.10 - Post-Employment Benefits	(22,484.96)	(23,346.82)	(27,500.00)	4,153.18	-15.1%
926.2 - FICA Benefits	-	-	-	-	0.0%
926.30 - Retirement	(0.04)	-	-	-	0.0%
926.40 - Actuarial Calculated Pension Expense	-	-	-	-	0.0%
<u>System Maintenance and Training</u>	<u>(4,529,838.22)</u>	<u>(4,050,974.57)</u>	<u>(4,815,360.80)</u>	<u>764,386.23</u>	<u>-15.9%</u>
401.00 - Operations Expense	(377,865.75)	(441,914.29)	(406,974.30)	(34,939.99)	8.6%
401.20 - Training/Travel Expenses	(359,670.05)	(328,003.08)	(352,751.70)	24,748.62	-7.0%
542.00 - Hydro Maintenance	(201,634.87)	(162,022.84)	(206,326.90)	44,304.06	-21.5%
586.00 - Meter Expenses	(47,491.57)	(48,215.84)	(48,592.60)	376.76	-0.8%
591.00 - Maintenance of Lines	(2,505,720.76)	(1,935,652.73)	(2,705,378.80)	769,726.07	-28.5%
592.00 - Maintenance of Substations	(329,978.75)	(434,404.81)	(374,559.90)	(59,844.91)	16.0%
597.00 - Metering Maintenance	(239,592.33)	(275,512.08)	(254,271.60)	(21,240.48)	8.4%
935.00 - Facilities Maintenance	(84,193.51)	(32,595.80)	(65,953.70)	33,357.90	-50.6%
935.30 - IT Maintenance and Support	(383,690.63)	(392,653.10)	(400,551.30)	7,898.20	-2.0%
<u>Depreciation (Unallocated)</u>	<u>(3,107,716.99)</u>	<u>(3,407,788.46)</u>	<u>(2,857,642.60)</u>	<u>(550,145.86)</u>	<u>19.3%</u>
403.00 - Depreciation Expense (unallocated)	(3,107,716.99)	(3,407,788.46)	(2,857,642.60)	(550,145.86)	19.3%
<u>Gas Generaton</u>	<u>(1,539,175.77)</u>	<u>(2,405,593.08)</u>	<u>(1,635,497.50)</u>	<u>(770,095.58)</u>	<u>47.1%</u>
547.00 - Gas Generation Fuel Costs	(1,067,512.45)	(1,216,376.25)	(1,204,994.20)	(11,382.05)	0.9%
548.00 - Generation Expenses	(471,663.32)	(1,189,216.83)	(430,503.30)	(758,713.53)	176.2%
548.10 - Generation Expenses - Generator	-	-	-	-	
<u>Other</u>	<u>(287,410.89)</u>	<u>(331,523.90)</u>	<u>(331,323.90)</u>	<u>(200.00)</u>	<u>0.1%</u>
426.40 - Community Relations	(26,954.70)	(27,751.38)	(36,062.50)	8,311.12	-23.0%
903.23 - Collection Fee / Commissions	(818.18)	(3,091.13)	(687.00)	(2,404.13)	349.9%
910.00 - Misc Customer Related-Expenses	(20,699.70)	-	(42,249.80)	42,249.80	-100.0%
921.40 - Bank & Credit Card Fees	(103,040.41)	(131,714.93)	(118,338.00)	(13,376.93)	11.3%
921.50 - Billing Statement Expenses	(112,993.65)	(130,850.76)	(114,871.10)	(15,979.66)	13.9%
930.20 - Miscellaneous Charges	(22,904.25)	(38,115.70)	(19,115.50)	(19,000.20)	99.4%
<u>Vehicle</u>	<u>(477,449.35)</u>	<u>(474,822.09)</u>	<u>(386,403.10)</u>	<u>(88,418.99)</u>	<u>22.9%</u>
935.20 - Vehicle Expenses	(477,449.35)	(474,822.09)	(386,403.10)	(88,418.99)	22.9%
<u>Office</u>	<u>(145,787.25)</u>	<u>(130,005.63)</u>	<u>(170,680.20)</u>	<u>40,674.57</u>	<u>-23.8%</u>
921.00 - Office Supplies	(17,042.86)	(13,642.74)	(16,997.40)	3,354.66	-19.7%
921.30 - Postage / Shipping Supplies	(3,919.11)	(2,464.23)	(7,400.10)	4,935.87	-66.7%
935.10 - Communications	(124,825.28)	(113,898.66)	(146,282.70)	32,384.04	-22.1%
<u>Energy Rebates</u>	<u>(38,669.07)</u>	<u>(119,411.51)</u>	<u>(101,436.00)</u>	<u>(17,975.51)</u>	<u>17.7%</u>
555.20 - Energy Rebates	(38,669.07)	(119,411.51)	(101,436.00)	(17,975.51)	17.7%
<u>Professional Services</u>	<u>(217,928.38)</u>	<u>(206,544.32)</u>	<u>(224,442.50)</u>	<u>17,898.18</u>	<u>-8.0%</u>
923.00 - Professional Services	(217,928.38)	(206,544.32)	(224,442.50)	17,898.18	-8.0%



HEBER LIGHT & POWER COMPANY
Statements of Revenues, Expenses, and Changes in Net Position
YTD - Periods Ended November 30, 2024 and 2023

	2023 Actual	2024 Actual	2024 Budget	Variance to Budget	% Variance
<u>Materials</u>	<u>(171,557.37)</u>	<u>(220,676.67)</u>	<u>(218,060.30)</u>	<u>(2,616.37)</u>	<u>1.2%</u>
402.00 - Materials	(937.99)	(591.79)	(900.00)	308.21	-34.2%
402.10 - Safety Materials	(149,250.27)	(161,064.33)	(154,073.70)	(6,990.63)	4.5%
402.20 - Materials - Tools	(21,369.11)	(59,020.55)	(63,086.60)	4,066.05	-6.4%
<u>Building Expenses</u>	<u>(46,055.05)</u>	<u>(36,525.47)</u>	<u>(48,758.00)</u>	<u>12,232.53</u>	<u>-25.1%</u>
401.10 - Building Expenses	(46,055.05)	(36,525.47)	(48,758.00)	12,232.53	-25.1%
<u>Bad Debts</u>	<u>(764.88)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>0.0%</u>
	<u>(764.88)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>0.0%</u>
<i>Total Operating Expenses</i>	<u><i>(23,995,293.31)</i></u>	<u><i>(25,922,324.37)</i></u>	<u><i>(27,492,093.90)</i></u>	<u><i>1,569,769.53</i></u>	<u><i>-5.7%</i></u>
Operating Income	<u>(339,171.89)</u>	<u>(1,841,436.51)</u>	<u>(2,106,275.90)</u>	<u>264,839.39</u>	<u>-12.6%</u>
Non-Operating Revenues(Expenses)					
Impact Fees	3,868,157.95	4,595,857.71	2,801,006.30	1,794,851.41	64.1%
Interest Income	1,520,633.38	1,419,587.13	542,110.80	877,476.33	161.9%
Gain(Loss) on Sale of Capital Assets	70,775.00	(17,600.10)	-	(17,600.10)	0.0%
Interest Expense	<u>(1,353,639.29)</u>	<u>(1,137,350.66)</u>	<u>(1,137,350.60)</u>	<u>(0.06)</u>	<u>0.0%</u>
<i>Total Non-Operating Revenues(Expenses)</i>	<u><i>4,105,927.04</i></u>	<u><i>4,860,494.08</i></u>	<u><i>2,205,766.50</i></u>	<u><i>2,654,727.58</i></u>	<u><i>120.4%</i></u>
Contributions(Distributions):					
Contributed Capital	4,924,207.10	8,950,408.57	2,863,057.00	6,087,351.57	212.6%
Distribution to Owners	<u>(75,000.00)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>0.0%</u>
<i>Total Contributions(Distributions)</i>	<u><i>4,849,207.10</i></u>	<u><i>8,950,408.57</i></u>	<u><i>2,863,057.00</i></u>	<u><i>6,087,351.57</i></u>	<u><i>212.6%</i></u>
Change in Net Position	8,615,962.25	11,969,466.14	2,962,547.60	9,006,918.54	304.0%
Net Position at Beginning of Year	<u>55,073,749.50</u>	<u>63,758,612.26</u>	<u>63,758,612.26</u>	<u>-</u>	<u>0.0%</u>
Net Position at End of Year	<u>63,689,711.75</u>	<u>75,728,078.40</u>	<u>66,721,159.86</u>	<u>9,006,918.54</u>	<u>13.5%</u>

November - 2024 - HLP Investment/Banking Summary

Investment Statement

Holding	Purpose	10/31 Balance	Activity	Interest	11/30 Balance
PTIF	Reserve Account	14,405,578	(1,582,930)	56,421	12,879,070
Zions - General	Main Operations	363,782	680,371	1,192	1,045,345
Grand Valley Bank	Equipment Reserve Account	702,028	10,000	1,039	713,067
		15,471,389	(892,559)	58,652	14,637,482
Restricted Holdings					
Zions - Impact Fee	Impact Capital Improvements	13,548	(13,547)	36	37
PTIF - CIAC	CIAC Projects	3,467,795	-	13,875	3,481,670
2019 Bond	Project Fund	(0)	-	-	(0)
2012 Bond Escrow	Debt Payment	316,182	41,596	1,222	359,000
2019 Bond Escrow	Debt Payment	571,329	143,991	2,054	717,375
2023 Bond	Project Fund	6,548,586	(1,994,241)	28,831	4,583,176
2023 Bond Escrow	Debt Payment	1,055,004	317,983	3,764	1,376,750
					10,518,008
Total Cash and Investments:					25,155,490

Summary of Activity

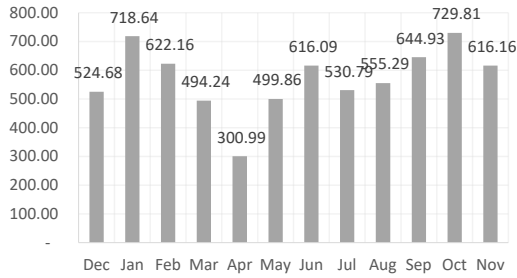
- PTIF account had standard monthly interest activity, November generator reimbursement.
- General fund seen typical November expenditures and revenues, AP Aging has \$1,354K owed.
- Impact Fee November payments, and interest.
- Grand Valley Bank interest earned, and November fleet deposit.
- Project accounts had standard monthly interest activity, transfers out as shown above.

Heber Light & Power 2024 Approved Capital Budget vs Actual

	2024 Budget Total	2024 Actual Total	Prior Years Actual Total	Future Estimate Total	Total Project Estimates	Total Project Actuals	Est. Start	Est. Finish
Upcoming Projects								
Projects Capitalized								
Generation (GL: 344.00)								
Unit UREA Systems (WO 10910)	385	591	1,263	-	1,648	1,854	Jul-2022	Jul-2024
Unit 7 Rewind	-	135	-	-	-	135	Jan-2024	Jul-2024
	385	726			1,648	1,989		
Lines (GL: 361.00)								
CIAC Driven Projects	3,000	5,927	-	-	3,000	5,927	Jan-2024	Dec-2024
	3,000	5,927			3,000	5,927		
Substation (GL: 362.00)								
	-	-			-	-		
Buildings (GL: 390.00)								
	-	-			-	-		
Vehicle (GL: 392.00)								
Fleet Vehicle	180	246	-	1,065	1,245	246	Jan-2024	Dec-2024
Trailer	-	112	-	40	40	112	Jan-2024	Dec-2024
	180	358			1,285	358		
Machinery, Equipment, & Tools (GL:394.00)								
Distribution	143	7	-	425	568	7	Jan-2024	Dec-2024
Generation	15	146	-	-	15	146	Jan-2024	Dec-2024
Facilities	-	66	-	280	280	66	Jan-2024	Dec-2024
	158	219			863	219		
Systems & Technology (GL: 397.00)								
Annual IT Upgrades	120	75	-	640	760	75	Jan-2024	Dec-2024
Metering (GL: 370.00)								
2024 Annual Metering	114	26	-	-	114	26	Jan-2024	Dec-2024
	114	26			114	26		
2024 Capital Plan Totals:	3,957	7,331			7,670	8,594		
Projects - Construction Work in Progress (CWIP)								
Generation (GL: 344.00)								
Annual Generation Capital Improvements	50	-	-	450	500	-	as needed	as needed
Lower Snake Creek Plant Upgrade	5	-	-	45	50	-	as needed	as needed
Upper Snake Creek Capital Improvements	5	-	-	65	70	-	as needed	as needed
Lake Creek Capital Improvements	15	-	-	65	80	-	as needed	as needed
Unit Overhauls (10040)	400	-	-	200	600	-	as needed	as needed
New Generation (Battery, Engine) (WO 10013, 10909)	5,160	475	-	1,500	6,660	475	Fall-22	Dec-2024
Gas Plant 2 XFMR Upgrade	280	-	-	720	1,000	-	Feb-2024	Oct-2025
	5,915	475			8,960	475		
Lines (GL: 361.00)								
Underground System Improvements (WO 5224)	250	230	-	2,594	2,844	230	Jan-2024	Dec-2024
Aged & Environmental Distribution Replacement/Upgrade (WO 5124)	200	163	-	2,201	2,401	163	Jan-2024	Dec-2024
Fault Indicator - Underground System	10	-	-	90	100	-	Jan-2024	Dec-2024
Annexation Asset Purchase	25	-	-	225	250	-	as needed	as needed
Fire Mitigation - Single Phase Reclosers	45	-	-	-	45	-	Jul-2024	Oct-2024
Provo River Substation Get Aways Reconnect to New Site	750	-	-	-	750	-	May-2024	Jun-2025
Eastern Bypass - Cemetery	500	-	-	-	500	-	Jul-2024	Dec-2024
Rebuild PR201_Main Street to Burgi Lane (WO 10906)	700	-	771	-	1,471	771	Apr-21	Dec-2024
	2,480	393			8,361	1,164		
Substation (GL: 362.00)								
2nd Point of Interconnect Substation (WO 10177, 10027)	1,416	3,198	17,389	9,000	27,805	20,587	Jan-2018	May-2024*
Replacement Recloser for Joslyn Reclosers	25	-	-	-	25	-	as needed	as needed
Heber Nitrogen Regulator Upgrade	18	-	-	-	18	-	Mar-2024	Oct-2024
Jailhouse 900kVar Cap Bank	65	-	-	-	65	-	Mar-2024	Nov-2024
Midway Recloser Upgrade	25	-	-	-	25	-	Jun-2024	Oct-2024
Southern Substation (WO 10024)	500	1	-	15,272	15,772	1	Jul-2021	Dec-2026
Gas Plant 1 Interconnection to Heber Substation	200	-	-	500	700	-	Aug-2024	Dec-2026
Heber Relay Upgrade	30	-	-	35	65	-	Jul-2024	Oct-2024
	2,279	3,199			44,475	20,588		
Buildings (GL: 390.00)								
New Office Building (WO 10677)	11,000	5,072	1,338	2,863	15,201	6,410	Jan-2020	June-2025
Generator Fire Suppression System	1,150	-	1,526	-	2,676	1,526	Mar-2024	Nov-2024
	12,150	5,072			17,877	7,936		
Vehicle (GL: 392.00)								
Line/Bucket Truck	350	-	-	1,400	1,750	-	as needed	as needed
Service Truck	200	-	-	1,600	1,800	-	as needed	as needed
	550	-			3,550	-		
Machinery, Equipment, & Tools (GL:394.00)								
Metering	-	-	-	-	-	-	as needed	as needed
Substations	40	-	-	70	110	-	as needed	as needed
	40	-			110	-		
Systems & Technology (GL: 397.00)								
Annual OT Upgrades	30	-	-	1,140	1,170	-	as needed	as needed
Smart Grid Investment	10	-	-	90	100	-	as needed	as needed
AMI Tower - North Village	-	-	-	140	140	-	as needed	as needed
	40	-			1,410	-		
2024 Capital Plan Totals:	23,454	9,139			84,743	30,163		
November Charges:		1,405			2024 Charges:	16,470		
* Second 138-46 kW XFMR in 2029								

EV Charger Analytics
as of 11/30/2024

**-CHARGEPOIN+ COMBINED
REVENUE**



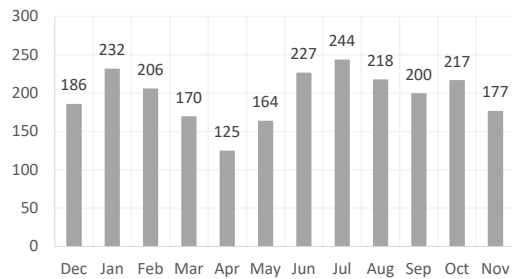
Wasatch High School

	kWh	Sessions	Rev
Dec	1,081.342	49	162.21
Jan	831.098	41	124.67
Feb	818.828	46	122.81
Mar	646.208	42	96.94
Apr	294.745	21	43.64
May	782.621	41	117.41
Jun	752.576	44	113.41
Jul	696.684	47	104.53
Aug	817.112	52	120.07
Sep	679.617	42	104.43
Oct	770.642	37	115.61
Nov	304.071	24	45.63

Soldier Hollow Golf Course

	kWh	Sessions	Rev
Dec	194.108	17	29.12
Jan	792.940	37	118.94
Feb	272.298	22	40.82
Mar	62.264	11	9.34
Apr	278.453	16	40.38
May	383.617	28	57.55
Jun	774.496	46	117.62
Jul	745.378	47	112.73
Aug	708.298	42	106.15
Sep	453.600	24	68.03
Oct	468.720	28	70.33
Nov	245.840	15	36.87

**-CHARGEPOIN+ COMBINED
SESSIONS**



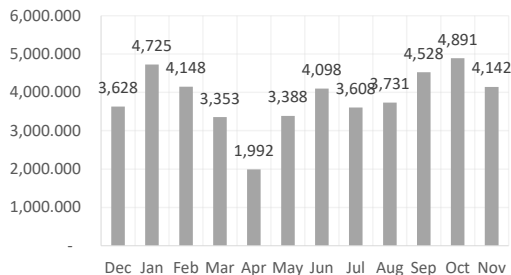
Public Safety Building

	kWh	Sessions	Rev
Dec	611.113	30	100.39
Jan	841.755	25	126.24
Feb	266.978	15	40.05
Mar	312.462	15	46.86
Apr	305.132	13	45.39
May	536.408	23	80.45
Jun	449.466	24	56.57
Jul	368.196	32	66.44
Aug	24.086	10	3.60
Sep	-	1	-
Oct	162.004	17	24.30
Nov	370.675	20	55.60

Midway City Offices

	kWh	Sessions	Rev
Dec	1,147.261	50	165.12
Jan	1,449.024	67	227.22
Feb	1,769.302	70	265.38
Mar	1,433.550	47	215.05
Apr	598.563	26	85.53
May	1,367.904	43	196.84
Jun	1,485.893	71	235.51
Jul	1,071.165	57	151.85
Aug	1,234.221	49	193.96
Sep	2,041.048	64	306.15
Oct	2,302.279	67	345.13
Nov	2,643.115	73	390.78

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



Heber City Offices

	kWh	Sessions	Rev
Dec	378.107	22	35.60
Jan	235.855	19	35.38
Feb	563.507	26	84.54
Mar	458.561	31	60.01
Apr	194.257	25	37.00
May	215.278	13	32.30
Jun	520.291	32	75.72
Jul	622.911	45	91.20
Aug	694.927	46	93.78
Sep	1,169.534	50	133.91
Oct	878.823	45	128.15
Nov	460.274	25	69.57

Wasatch County Offices

	kWh	Sessions	Rev
Dec	216.345	18	32.24
Jan	574.73	43	86.19
Feb	456.936	27	68.56
Mar	440.394	24	66.04
Apr	320.564	24	49.05
May	102.117	16	15.31
Jun	115.051	10	17.26
Jul	103.336	16	4.04
Aug	252.729	19	37.73
Sep	184.173	19	32.41
Oct	308.468	23	46.29
Nov	118.086	20	17.71

**Prepaid Expenses Activity
as of 11/30/2024**

Account Activity

<i>Beginning Balance:</i>		<i>502,823.83</i>
New Prepaid Amounts	561,429.16	
Prepaid Xfers Out (Jan-Nov)	(587,532.52)	
Change in Balance:	(26,103.36)	
<i>Ending Balance:</i>		<u><u>476,720.47</u></u>

New Prepaids

January

-

February

March

Capture Software	3,000.00
Workers Compensation Premium	49,568.00
ESRI - Mapping Solutions	28,700.00

April

Insurance Renewal	382,112.00
-------------------	------------

May

Mini-X Rental	6,750.00
Workers Compensation	4,837.00

June

KnowBe4 Security Awareness Training	4,291.65
Annual Backhoe Rental	6,807.14

July

ProCloud MiVoice	2,772.16
------------------	----------

Aug

Backhoe Lease	12,207.98
---------------	-----------

Sept

SENSUS	53,883.23
--------	-----------

Oct

Skid Steer Rental	6,500.00
-------------------	----------

Nov

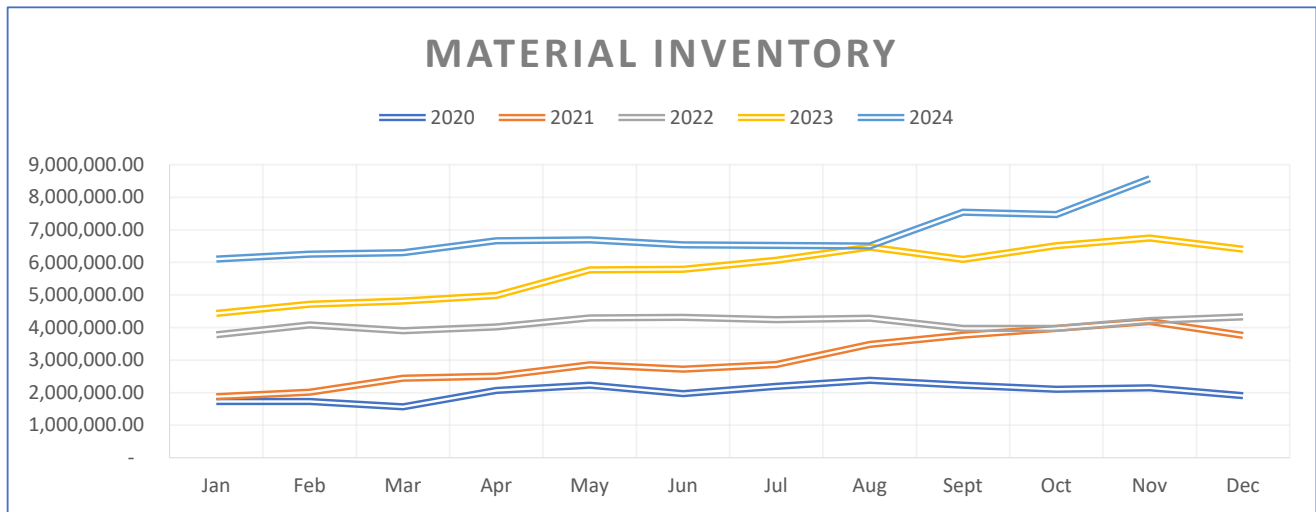
Dec

January Bond Payments

Inventory
as of 11/30/2024

	2020	2021	2022	2023	2024
Jan	1,728,766.37	1,876,937.53	3,778,430.67	4,434,649.84	6,102,193.05
Feb	1,724,716.01	2,012,415.24	4,081,982.79	4,711,361.66	6,251,147.37
Mar	1,565,215.01	2,442,873.61	3,902,076.95	4,815,227.19	6,300,846.55
Apr	2,066,865.53	2,506,042.19	4,020,050.79	4,986,992.59	6,660,776.38
May	2,229,751.79	2,859,551.36	4,294,115.02	5,767,761.70	6,687,504.16
Jun	1,965,712.29	2,717,905.59	4,317,016.55	5,787,929.69	6,537,416.12
Jul	2,195,774.62	2,868,558.09	4,241,175.30	6,063,140.93	6,518,408.24
Aug	2,379,717.31	3,480,918.77	4,288,987.67	6,467,051.69	6,503,028.42
Sept	2,226,443.13	3,771,207.98	3,971,466.47	6,089,668.24	7,539,567.55
Oct	2,106,447.02	3,973,984.50	3,973,358.34	6,511,174.81	7,471,624.20
Nov	2,151,167.13	4,183,177.91	4,217,668.66	6,748,276.42	8,569,672.52
Dec	1,908,637.41	3,757,131.63	4,326,309.61	6,406,955.09	

**



**

4,970,410.06 Reserved for CIAC Projects
 1,047,659.89 Reserved for HLP Capital Projects
 2,551,602.57 Ready Stores for OMAG Purposes

Open Miscellaneous Receivable Invoices
as of 11/30/2024

Customer	Purpose	Period	Amount
Salt Lake Excavating	Damage Claim	Nov-23	3,274.43
EVCO Development	Line Extension	Dec-23	4,659.16
KCI Telecom Division	Line Extension	Feb-24	7,071.42
Brian Myers	Damage Claim	Jun-24	3,137.36
Wheeler Machinery	Fuel Subsidy	Jun-24	83,640.54
Farm Bureau Property	Line Extension	Aug-24	1,360.00
Lythgoe Design Group	Line Extension	Sep-24	19,582.50
Bird Homes	Line Extension	Oct-24	3,513.00
Torres Underground	Line Extension	Nov-24	17,917.64
Hadco Construction	Line Extension	Nov-24	3,803.55
City of Lehi	Jordanelle Hydro	Nov-24	36,053.05
CUW Consercancy District	Jordanelle Hydro	Nov-24	4,916.33
			<hr/> 188,928.98

November - 2024_ Actual versus Estimate

Work Order	Project Description	Open Date	Closed Date	Actual Costs	Estimate	CIAC	Network Upgrade
30990 - Brown Storage Units 2323 W 3000 S	Line Extension	10/29/2021	11/30/2024	37,620.04	46,626.94	(51,040.17)	(5,276.74)
39683 - Heber Self Storage 1350 S Industrial Pk	Line Extension	7/25/2023	11/30/2024	36,207.96	58,656.10	(50,241.02)	(17,755.65)
41462 - Power to 9394 E Lake Creek Rd (existing	Line Extension	10/18/2023	11/30/2024	20,046.25	22,871.50	(23,171.47)	-
42151 - Running power to 329 Bern Way	Line Extension	11/13/2023	11/30/2024	8,286.19	7,431.19	(7,835.41)	1,449.50
42178 - Covington Assisted Living 1200 amp 120/2	Line Extension	11/14/2023	11/30/2024	28,935.15	30,039.19	(30,339.18)	-
45293 - 11205 E Birch Ln Osborne Residence	Line Extension	5/6/2024	11/30/2024	4,000.84	4,491.53	(4,791.53)	-
46133 - 1575 Cottonwood Ct 150 amp service	Line Extension	6/18/2024	11/30/2024	2,370.12	2,339.21	(2,339.22)	-
46504 - Scheibe Residence 579 S Center St	Line Extension	7/9/2024	11/30/2024	1,288.29	2,725.33	(3,025.32)	-
47208 - 9542 Ridge Pine Rd TL 1114	Line Extension	8/7/2024	11/30/2024	2,831.19	3,063.12	(3,363.11)	-
47685 - 210 S Fox Den Rd 400 amp service	Line Extension	8/28/2024	11/30/2024	10,226.13	10,508.85	(10,969.60)	-

12/12/2024 2:42:16 PM

Accounts Payable Check Register

Page 1

11/01/2024 To 11/30/2024

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
2514 11/1/24	WIRE	688	EQUITABLE								8,252.84
1629580			Nov 24 Dental and Life Insurance Premiu	0	926.0	1	12			8,252.84	
2529 11/5/24	WIRE	965	STATE TAX COMMISSION-W/H								27,033.26
OCT24 WH			Oct State Payroll Withholding	0	241.2	0	460			27,033.26	
2531 11/4/24	WIRE	268	BRENDA CHRISTENSEN								475.32
NOV24 STIPEND			Nov 2024 HLP Board Stipend	0	920.0	1	12			475.32	
2538 11/1/24	WIRE	121	AFLAC								284.84
656725			AFLAC Withholdings	0	926.0	1	12			284.84	
2539 11/14/24	WIRE	121	AFLAC								284.84
989073			AFLAC Withholdings	0	926.0	1	12			284.84	
2540 11/12/24	WIRE	406	FASTENAL COMPANY								99.25
UTLIN179547			Vending Machine Issuances	0	402.1	2	420			4.00	
			Vending Machine Issuances	0	402.1	3	420			12.02	
			Vending Machine Issuances	0	402.2	2	420			73.44	
			Vending Machine Issuances	0	921.0	1	420			9.79	
Total for Check/Tran - 2540:											99.25
2541 11/14/24	WIRE	1322	HEALTH EQUITY								3,444.04
20241113143630002			PL Employee HSA Contributions	0	243.0	0	12			3,305.44	
			Nov Admin Fee	0	926.0	1	12			69.30	
			Oct Admin Fee	0	926.0	1	12			69.30	
Total for Check/Tran - 2541:											3,444.04
2542 11/12/24	WIRE	406	FASTENAL COMPANY								36.74
UTLIN179548			Mop Handle Gen 800	0	548.0	4	375			36.74	
2543 11/14/24	WIRE	558	UNITED STATES TREASURY								50,467.00
20241113143630001			PL Federal Withholding-Married	0	241.1	0	0			8,336.82	
			PL Federal Withholding-Single	0	241.1	0	0			11,800.76	
			PL Medicare-Employee	0	926.2	1	0			2,964.81	
			PL Medicare-Employer	0	926.2	1	0			2,964.81	

12/12/2024 2:42:16 PM

Accounts Payable Check Register

Page 2

11/01/2024 To 11/30/2024

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
			PL Social Security-Employee	0926.2	1	0	12,199.90	
			PL Social Security-Employer	0926.2	1	0	12,199.90	
Total for Check/Tran - 2543:								50,467.00
2544 11/14/24	WIRE	1065	UTAH STATE RETIREMENT					46,053.15
20241113143630003			PL Employee 401k Deferral	0242.4	0	0	4,963.98	
			PL Employee 457 Deferral	0242.4	0	0	1,643.97	
			PL Employee Roth IRA Deferrals	0242.4	0	0	1,380.00	
			PL URS Tier 2 Hybrid Employee Contributi	0926.3	0	0	575.81	
			PL URS Employer 401k Contribution	0926.3	1	12	3,293.53	
			PL URS Tier 1	0926.3	1	12	17,338.53	
			PL URS Tier 2	0926.3	1	12	15,519.19	
			PL URS Loan Repayment	0930.2	1	0	1,338.14	
Total for Check/Tran - 2544:								46,053.15
2545 11/25/24	WIRE	964	STATE TAX COMMISSION-SALES					84,648.69
OCT2024SALESTAX			October Sales Tax Submission	0241.0	0	316	84,648.69	
2547 11/22/24	WIRE	406	FASTENAL COMPANY					625.81
UTLIN179657			Vending Machine Issuances	0402.1	2	420	48.88	
			Vending Machine Issuances	0402.1	3	420	1.13	
			Vending Machine Issuances	0402.1	4	420	4.23	
			Vending Machine Issuances	0402.1	5	420	2.99	
			Vending Machine Issuances	0402.2	1	420	62.59	
			Vending Machine Issuances	0402.2	2	420	308.74	
			Vending Machine Issuances	0402.2	5	420	62.59	
			Vending Machine Issuances	0402.2	6	420	62.59	
			Vending Machine Issuances	0548.0	4	420	6.85	
			Vending Machine Issuances	0556.0	5	420	6.84	
			Vending Machine Issuances	0591.0	2	420	32.26	
			Vending Machine Issuances	0592.0	3	420	15.96	
			Vending Machine Issuances	0935.3	6	420	10.16	
Total for Check/Tran - 2547:								625.81
2549 11/27/24	WIRE	1322	HEALTH EQUITY					3,505.44
20241126095358002			PL Employee HSA Contributions	0243.0	0	0	3,505.44	

12/12/2024 2:42:16 PM

Accounts Payable Check Register

Page 3

11/01/2024 To 11/30/2024

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
2550 11/30/24	WIRE	965	STATE TAX COMMISSION-W/H								17,986.46
NOV24 WH			Nov State Payroll Withholding	0	241.2	0	460			17,986.46	
2552 11/27/24	WIRE	558	UNITED STATES TREASURY								49,954.12
20241126095358001			PL Federal Withholding-Married	0	241.1	0	0			8,311.87	
			PL Federal Withholding-Single	0	241.1	0	0			11,555.69	
			PL Medicare-Employee	0	926.2	1	0			2,966.64	
			PL Medicare-Employer	0	926.2	1	0			2,966.64	
			PL Social Security-Employee	0	926.2	1	0			12,076.64	
			PL Social Security-Employer	0	926.2	1	0			12,076.64	
Total for Check/Tran - 2552:											49,954.12
2553 11/27/24	WIRE	1065	UTAH STATE RETIREMENT								46,115.94
20241126095358003			PL Employee 401k Deferral	0	242.4	0	0			4,963.15	
			PL Employee 457 Deferral	0	242.4	0	0			1,643.97	
			PL Employee Roth IRA Deferrals	0	242.4	0	0			1,380.00	
			PL URS Tier 2 Hybrid Employee Contributi	0	926.3	0	0			585.41	
			PL URS Employer 401k Contribution	0	926.3	1	12			3,307.45	
			PL URS Tier 1	0	926.3	1	12			17,249.00	
			PL URS Tier 2	0	926.3	1	12			15,648.82	
			PL URS Loan Repayment	0	930.2	1	0			1,338.14	
Total for Check/Tran - 2553:											46,115.94
2554 11/30/24	WIRE	760	ZIONS CREDIT CARD ACCT								22,426.07
NOV 2024			Employee Seminar Erik Rheam	0	401.2	1	390			300.00	
			NUAGA CPE registration Bart Miller	0	401.2	1	390			100.00	
			Hotline School Lodging Devan Clyde	0	401.2	2	185			600.90	
			Hotline School Lodging Kolbe Ward	0	401.2	2	185			600.90	
			Hotline School Lodging Riley Wright	0	401.2	2	185			600.90	
			Hotline School Lodging Wes Rowley	0	401.2	2	185			600.90	
			CREDA Airfare Emily Brandt	0	401.2	5	10			335.65	
			CREDA hotel Emily Brandt	0	401.2	5	185			246.53	
			CREDA Airport parking Emily Brandt	0	401.2	5	415			70.00	
			CREDA Multiple Ubers Emily Brandt	0	401.2	5	415			321.55	
			CREDA uber Emily Brandt	0	401.2	5	415			107.29	
			FR Clothing Burk Coleman	0	402.1	1	125			946.23	
			2025 Safety pins	0	402.1	1	315			339.86	

12/12/2024 2:42:16 PM

Accounts Payable Check Register

Page 4

11/01/2024 To 11/30/2024

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	
			Annual Safety Progam prizes	0 402.1	1	315	1,223.89		
			Chock blocks for office vehicles	0 402.1	1	315	88.40		
			Paddleboards for Safety drawing	0 402.1	1	315	415.98		
			Quarterly Safety Activity awards	0 402.1	1	315	50.00		
			Shoes Mark Walker	0 402.1	2	20	135.24		
			FR Clothing Kolbe Ward	0 402.1	2	125	133.79		
			FR Clothing Josh Gustin	0 402.1	4	125	2,104.68		
			FR Clothing Jake Duke	0 402.1	5	125	1,718.98		
			Tools for Steve Henning	0 402.2	2	155	46.97		
			Neighbors of Heber Valley	0 426.4	1	5	700.60		
			Childrens Justice Center Tree	0 426.4	1	365	407.39		
			Childrens Justice Center Tree bag	0 426.4	1	365	23.87		
			Generation 800 Hearing protection	0 548.0	4	235	69.79		
			Metalmart for Generation	0 548.0	4	235	2,183.25		
			Rotabroach	0 548.0	4	235	12.82		
			Substation parts for Jess	0 592.0	3	235	124.00		
			Bond Payment overnight	0 921.0	1	145	32.00		
			Packing tape and dispenser	0 921.0	1	145	27.48		
			Space heater for Brooklynn	0 921.0	1	145	16.89		
			Cash register rolls	0 921.0	1	275	167.69		
			Company Open Enrollment Luncheon	0 930.2	1	90	724.60		
			Employee Seminar Lunch	0 930.2	1	90	419.53		
			Costco - Safety Activity Awards	0 930.2	1	410	2,175.61		
			IVR Testing	0 930.2	1	410	5.00		
			Rise Above the Chaos Books	0 930.2	1	410	23.40		
			Rise Above the Chaos paperback books	0 930.2	1	410	42.69		
			Amazon Web Services	0 935.1	6	175	39.11		
			AT&T Firstnet payment	0 935.1	6	245	202.65		
			Allwest November payment	0 935.1	6	245	1,153.13		
			Boardroom equipment	0 935.3	6	105	1,008.05		
			Boardroom Audio Set-up	0 935.3	6	235	1,149.71		
			Boardroom refresh desks	0 935.3	6	235	249.28		
			Headset replacements	0 935.3	6	235	325.59		
			Ipad Deployment case	0 935.3	6	235	53.30		
Total for Check/Tran - 2554:							22,426.07		
67639 11/1/24	CHK	987	WES ROWLEY						359.60
MILEAGE 11/24			Hotline School mileage	0 401.2	2	415	359.60		

12/12/2024 2:42:16 PM

Accounts Payable Check Register

Page 5

11/01/2024 To 11/30/2024

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
67640 11/1/24	CHK	1153	RILEY WRIGHT										324.50
PER DIEM 11/24			Hotline School Per Diem	0	401.2	2	240				324.50		
67641 11/1/24	CHK	11	VESTIS										215.64
4583378749			Coverall Rental	0	402.1	4	125				53.91		
4583381663			Coverall Rental	0	402.1	4	125				53.91		
4583384570			Coverall Rental	0	402.1	4	125				53.91		
4583386924			Coverall Rental	0	402.1	4	125				53.91		
Total for Check/Tran - 67641:													215.64
67642 11/1/24	CHK	81	TESCO - THE EASTERN SPECIALTY CO										982.80
212828			PO Material received	0	154.0	0	0				940.00		
			Freight	0	921.3	0	0				42.80		
Total for Check/Tran - 67642:													982.80
67643 11/1/24	CHK	87	MCMMASTER-CARR										287.10
35605655			Unit 4 rebuild - Low pressure pipe fitti	0	107.0	0	235				287.10		
67644 11/1/24	CHK	216	JAN-PRO CLEANING SYSTEMS										1,709.00
347143			Janitorial Service for November 2024	0	401.1	1	30				1,709.00		
67645 11/1/24	CHK	261	CENTURYLINK										223.29
333641720OCT24			Oct 2024 Phone Charges 435-654-1118	0	935.1	6	245				39.19		
333725663OCT24			Oct-2024 Phone Charges 435-654-7103	0	935.1	6	245				131.03		
333725665OCT24			Oct-2024 Phone Charges 435-654-1682	0	935.1	6	245				53.07		
Total for Check/Tran - 67645:													223.29
67646 11/1/24	CHK	448	CORPORATE TRADITIONS, INC										3,640.00
7EA9D7F9-0007			Q3 Safety/Wellness Award gift certificat	0	930.2	1	410				3,640.00		
67647 11/1/24	CHK	480	HEBER CITY CORPORATION										674.30
10-2955 C117			Project C117 Escrow on New Bldg	0	107.0	0	100				674.30		
67648 11/1/24	CHK	557	IPSA										1,200.00

12/12/2024 2:42:16 PM

Accounts Payable Check Register

Page 6

11/01/2024 To 11/30/2024

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	
3612			Hotline School Devan Clyde	0401.2	2	325	400.00		
			Hotline School Kobe Ward	0401.2	2	325	400.00		
			Hotline School Wesley Rowley	0401.2	2	325	400.00		
Total for Check/Tran - 67648:								1,200.00	
67649 11/1/24	CHK	562	STAKER PARSON MATERIALS & CONST					576.12	
6483413			Gravel for Firepit Lower Snake Creek	0935.0	1	375	576.12		
67650 11/1/24	CHK	635	RECYCLOPS					121.00	
8525DE9-0013			Sept 2024 Recycling Pickups	0401.1	1	295	121.00		
67651 11/1/24	CHK	734	MOUNTAINLAND ONE STOP					34.07	
148069			Forklift propane	0935.2	4	130	34.07		
67652 11/1/24	CHK	740	IRBY CO.					150,251.65	
S013901025.011			PO Material received	0154.0	0	0	885.00		
S014079922.001			PO Material received	0154.0	0	0	38,076.00		
S012920082.002			PO Material received	0154.0	0	0	17,000.00		
S014070066.001			PO Material received	0154.0	0	0	15,183.80		
S014079922.002			PO Material received	0154.0	0	0	12,738.85		
S013874560.001			PO Material received	0154.0	0	0	17,800.00		
S013886075.003			PO Material received	0154.0	0	0	660.00		
S013915172.010			PO Material received	0154.0	0	0	590.00		
S014079988.001			PO Material received	0154.0	0	0	825.00		
S014071785.001			PO Material received	0154.0	0	0	720.00		
S013921923.011			PO Material received	0154.0	0	0	590.00		
S013946241.017			PO Material received	0154.0	0	0	19,600.00		
S013999942.001			HAST 8208-X FIXED SHOTGUN	0402.2	1	155	710.00		
S014077632.001			PO Material received	0154.0	0	0	5,070.00		
S013965378.006			PO Material received	0154.0	0	0	19,600.00		
S014073062.001			Cable ties	0548.0	4	235	203.00		
Total for Check/Tran - 67652:								150,251.65	
67653 11/1/24	CHK	756	FITCH RATINGS, INC					5,000.00	

12/12/2024 2:42:16 PM

Accounts Payable Check Register

Page 7

11/01/2024 To 11/30/2024

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
7119104071			Rating Review Fee - 11/24-10/25	0 921.4	1	400	5,000.00		
67654 11/1/24	CHK	821	CREDA						425.20
CREDA 1024			CREDA Board Member Dues - Oct 2024	0 555.0	5	162	389.48		
CREDA 1124			CREDA Board Member Dues - Nov 2024	0 555.0	5	162	35.72		
Total for Check/Tran - 67654:									425.20
67655 11/1/24	CHK	825	LINDE GAS & EQUIPMENT INC						860.00
45694780			Welding Supplies	0 402.2	4	155	860.00		
67656 11/1/24	CHK	845	DOMINION ENERGY						72.60
0382516748OCT24			Probst House - Oct Invoice	0 401.1	1	405	54.14		
1344060000OCT24			Snake Creek Garage Oct 2024 Billing	0 401.1	1	405	9.78		
8060020000OCT24			715 W 300 S Oct 2024 Billing	0 401.1	1	405	8.68		
Total for Check/Tran - 67656:									72.60
67657 11/1/24	CHK	907	BURNS & MCDONNELL ENGINEERING						8,645.00
171781-2			Feed-in Tariff development	0 923.0	1	450	8,645.00		
67658 11/1/24	CHK	908	SECURITY INSTALL SOLUTIONS, INC						240.00
I-10135			November Brivo OnAir Hosting	0 935.3	6	330	240.00		
67659 11/1/24	CHK	922	SHRED-IT USA						78.40
8008543544			Office Shredding Service	0 921.0	1	75	78.40		
67660 11/1/24	CHK	958	STANDARD PLUMBING SUPPLY CO						67.11
XLZF18			pipe, sealant for JailHouse Sub	0 592.0	3	375	36.12		
XLRQ81			Jailhouse - ball valve	0 592.0	3	235	30.99		
Total for Check/Tran - 67660:									67.11
67661 11/1/24	CHK	1012	MILLIMAN						695.00
127UTL102413039			2024 Northwest Utilites Salary & Wage Su	0 923.0	1	450	695.00		
67662 11/1/24	CHK	1014	TIMBERLINE GENERAL STORE						1,637.84
178930			Misc supplies for Jailhouse Sub	0 592.0	3	375	54.03		

12/12/2024 2:42:16 PM

Accounts Payable Check Register

Page 8

11/01/2024 To 11/30/2024

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	
179031			Spray paint for reels	0 591.0	2	375	32.50		
179049			School tours	0 426.4	1	285	10.02		
178979			D Batteries	0 935.0	1	375	16.99		
179132			Door knob, handheld sprayer	0 548.0	4	375	44.98		
179111			Pipe for Jailhouse Sub	0 592.0	3	235	46.98		
179224			Push Broom	0 548.0	4	375	37.99		
179242			Wet/Dry Vacuum, mophead	0 548.0	4	375	149.98		
179257			Truck 205 - Cutoff Saw 3	0 402.2	2	260	149.99		
179234			Truck 271 Shovel	0 402.2	3	155	29.99		
179285			Floor squeegee, tarp	0 548.0	4	375	44.98		
179398			Sprayer, wood chisel Plant 2	0 548.0	4	375	41.98		
179436			Tools for Lineshop	0 402.2	2	155	304.66		
179453			Trailer 571 repair	0 935.2	4	235	100.69		
179458			Trailer 111 repair	0 935.2	4	235	44.68		
179393			Shovel	0 402.2	8	155	29.99		
			Padlocks	0 542.0	8	235	37.98		
179456			Misc nuts/bolts	0 935.0	1	375	2.00		
179587			Tools, packout organizer	0 402.2	4	155	127.14		
179650			Extension cord, anchor shackles	0 107.0	0	235	101.96		
179708			wood screws Truck 252	0 591.0	2	235	46.99		
179732			Nuts & bolts	0 107.0	0	235	2.47		
179805			Keys	0 935.0	1	375	33.90		
179818			Drill Bitts for WO 5224	0 591.0	2	235	24.97		
FINANCE CHARGE 1024			Finance Charge for September	0 591.0	2	350	1.00		
179817			Posthole Digger	0 591.0	2	235	119.00		
Total for Check/Tran - 67662:							1,637.84		
67663 11/1/24	CHK	1038	UAMPS						711,114.39
HLP-0924			September 2024 Energy Usage payment	0 555.0	5	455	711,114.39		
67664 11/1/24	CHK	1047	US DEPT OF ENERGY						78,895.45
JJPB1643A0924			September Hydro Charges	0 555.0	5	162	78,895.45		

12/12/2024 2:42:16 PM

Accounts Payable Check Register

Page 9

11/01/2024 To 11/30/2024

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
67665 11/1/24	CHK	1091	WASATCH AUTO PARTS								33.98
307722			Truck 202 Diesel exhaust fluid	0	935.2	4	187			33.98	
67666 11/1/24	CHK	1131	WHEELER MACHINERY CO.								52,920.04
SS000516705			Unit 7 repair/rebuild	0	107.0	0	235			55,240.00	
SS000516880			Unit 7 Gen refurbished	0	107.0	0	235			55,240.00	
SC000023484			Credit for INV SS000516705	0	107.0	0	235			-55,240.00	
PC000176429			Core Return for WO 10051	0	107.0	0	235			-2,319.96	
Total for Check/Tran - 67666:											52,920.04
67667 11/1/24	CHK	1145	PEHP GROUP INSURANCE FLEX								734.65
FLEX 10/31/24			Employee FSA Contributions	0	243.0	0	12			734.65	
67668 11/1/24	CHK	1156	SENERGY PETROLEUM LLC								802.80
SEN-910305			Transformer oil for Jailhouse Sub	0	592.0	3	220			802.80	
67669 11/1/24	CHK	1207	STYLED LIFE DESIGN								5,231.15
1203			New Bldg design work - Nov	0	107.0	0	100			5,231.15	
67670 11/1/24	CHK	1219	ROCKY MOUNTAIN WIRE ROPE & RIGG								2,917.22
3031517-IN			Lever hoist,shackles,posi-lock hooks	0	548.0	4	235			2,917.22	
67671 11/1/24	CHK	1223	WCSD TRANSPORTAION DEPARTMENT								172.20
23240910			JR Smith 4th grade field trip buses	0	426.4	1	285			172.20	
67672 11/1/24	CHK	1226	DRAKE CONTROLS								9,363.47
R10009314			RMA 4 DW4048	0	542.0	0	0			9,217.67	
			Freight	0	921.3	0	350			145.80	
Total for Check/Tran - 67672:											9,363.47
67673 11/1/24	CHK	1415	UTB TRANSFORMERS								2,692.00
5884			Transformer repairs	0	591.0	2	235			2,692.00	
67674 11/8/24	CHK	1	WASATCH COUNTY PLANNING								300.00
BOND APP FEE			Bond Application Fee Southfield Sub	0	107.0	0	100			300.00	

12/12/2024 2:42:16 PM

Accounts Payable Check Register

Page 10

11/01/2024 To 11/30/2024

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
67675 11/8/24	CHK	1	WASATCH COUNTY PLANNING								722,458.33
PERFORMANCE BOND			Performance & Warranty Bond	0	107.0	0	100			722,458.33	
67676 11/8/24	CHK	1	BEVERIDGE PROPERTIES LLC								3,372.00
IMPACTFEE REFUND1124			Impact fee refund on Acct 84445001	0	131.3	0	0			3,372.00	
67677 11/8/24	CHK	52	LEE'S MARKETPLACE HEBER								398.14
53191			Public Power Week donuts	0	426.4	1	285			176.66	
53119			School Tours	0	426.4	1	285			32.97	
53127			School tours	0	426.4	1	285			49.63	
53264			School Tours	0	426.4	1	285			47.00	
54181			IPSA Training snacks	0	401.2	3	390			19.96	
53311			Lineman Drinks	0	591.0	2	375			71.92	
Total for Check/Tran - 67677:											398.14
67678 11/8/24	CHK	63	BIG O TIRES #4264								80.52
044264-21438			Truck 263 Oil Filter Lube Service	0	935.2	4	340			80.52	
67679 11/8/24	CHK	87	MCMaster-CARR								354.32
36187026			Generation WO 800 Supplies	0	548.0	4	375			354.32	
67680 11/8/24	CHK	246	CANYON OVERHEAD DOORS								362.50
32738			Southwest Generator Bldg door#2	0	935.0	1	225			362.50	
67681 11/8/24	CHK	261	CENTURYLINK								125.07
333474355OCT24			Oct-2024 Landline Phone Service	0	935.1	6	245			125.07	
67682 11/8/24	CHK	262	CENTURYLINK - DATA SERVICES								2,508.88
708781728			Oct 2024 IP & Data Service	0	935.1	6	175			2,508.88	
67683 11/8/24	CHK	267	CHARLESTON TOWN								2,337.30
1024-FRANCHISE			Franchise Tax Collection Remittance	0	241.5	0	0			2,337.30	
67684 11/8/24	CHK	323	DANIEL TOWN								1,229.83
1024-FRANCHISE			Franchise Tax Collection Remittance	0	241.6	0	0			1,229.83	

12/12/2024 2:42:16 PM

Accounts Payable Check Register

Page 11

11/01/2024 To 11/30/2024

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
67685 11/8/24	CHK	428	FREEDOM MAILING								5,636.79
48968			Oct Cycle 1 Billing Statements	0	921.5	1	55			5,636.79	
67686 11/8/24	CHK	480	HEBER CITY CORPORATION								53,087.30
1024-FRANCHISE			Franchise Tax Collection Remittance	0	241.3	0	0			51,528.74	
NOV24 STIPEND			Aaron Cheatwood HLP Board Stipend	0	920.0	1	180			475.32	
			Heidie Franco HLP Board Stipend	0	920.0	1	180			607.92	
			Sid Ostergaard HLP Board Stipend	0	920.0	1	180			475.32	
Total for Check/Tran - 67686:											53,087.30
67687 11/8/24	CHK	484	HEBER LIGHT & POWER CO								10,000.00
NOV24 RESERVE			Monthly Reserve Funding	0	131.2	0	0			10,000.00	
67688 11/8/24	CHK	705	MIDWAY CITY OFFICES								18,476.61
1024-FRANCHISE			Franchise Tax Collection Remittance	0	241.4	0	0			18,476.61	
67689 11/8/24	CHK	732	MOUNTAIN WEST TRAILERS								76.65
44031			Trlr 108 Harness Dump Bumper Pull Front	0	935.2	4	235			76.65	
67690 11/8/24	CHK	740	IRBY CO.								81,154.00
S014082736.001			PO Material received	0	154.0	0	0			20,150.00	
S013782452.003			PO Material received	0	154.0	0	0			3,300.00	
S014076822.001			3 C&P9M 70375213 CONNECTOR	0	107.0	0	235			15.00	
			CARO C0764A	0	107.0	0	235			750.00	
			MID3 CPM100 73388918 (RS GROUP)	0	107.0	0	235			32.00	
			MID3 SDC9AG 70126488 (RS GROUP)	0	107.0	0	235			43.50	
S012920082.003			PO Material received	0	154.0	0	0			29,750.00	
S014086706.001			PO Material received	0	154.0	0	0			26,749.50	
S014086085.001			PO Material received	0	154.0	0	0			364.00	
Total for Check/Tran - 67690:											81,154.00
67691 11/8/24	CHK	825	LINDE GAS & EQUIPMENT INC								230.45
45774811			Plant 1 Electrodes	0	548.0	4	255			230.45	
67692 11/8/24	CHK	860	PETERSON TREE CARE								20,000.00

12/12/2024 2:42:16 PM

Accounts Payable Check Register

Page 12

11/01/2024 To 11/30/2024

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	
8014209561			Hot Spotting before Winter Work	0 591.0	2	395	20,000.00		
67693 11/8/24	CHK	865	PACIFICORP					12.26	
110676			Direct Assigned Project Costs	0 107.0	0	47	12.26		
67694 11/8/24	CHK	892	SAFETY-KLEEN SYSTEMS, INC					1,032.30	
95686174			Parts Washer Oil System Removal	0 548.0	4	220	1,032.30		
67695 11/8/24	CHK	958	STANDARD PLUMBING SUPPLY CO					22.02	
XPDX23			Unit 4 parts	0 107.0	0	235	22.02		
67696 11/8/24	CHK	1073	I R H					5,603.81	
303763			Unit 7 removal/reinstall after repair	0 107.0	0	235	5,603.81		
67697 11/8/24	CHK	1091	WASATCH AUTO PARTS					59.04	
308055			Truck 252 DEF	0 935.2	4	187	27.98		
			Chain for Snowplow	0 935.2	4	235	11.07		
308164			Hair pins for Snowplow	0 935.2	4	235	19.99		
Total for Check/Tran - 67697:								59.04	
67698 11/8/24	CHK	1095	WASATCH COUNTY					475.32	
NOV24 STIPEND			Nov 2024 HLP Board Stipend	0 920.0	1	180	475.32		
67699 11/8/24	CHK	1100	WASATCH COUNTY SOLID WASTE					734.00	
6321 OCT24			Probst House Oct - Dec 2024	0 401.1	1	405	140.00		
80040 OCT24			Mill Flat Garbage Oct - Dec 2024	0 401.1	1	405	70.00		
80053 OCT24			Operations Garbage Oct - Dec 2024	0 401.1	1	405	70.00		
11691			Roll off Container Weighed Load	0 591.0	2	187	454.00		
Total for Check/Tran - 67699:								734.00	
67700 11/8/24	CHK	1115	WAVE PUBLISHING CO.					313.00	
2024 RENEWAL			2 Year Subscription Renewal	0 401.0	1	200	65.00		
J87314			4000 Urgent Notices	0 921.0	1	275	248.00		
Total for Check/Tran - 67700:								313.00	

12/12/2024 2:42:16 PM

Accounts Payable Check Register

Page 13

11/01/2024 To 11/30/2024

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
67701 11/8/24	CHK	1131	WHEELER MACHINERY CO.								104,254.33
PS001782327			Plant 2 Misc parts	0	548.0	4	235			2,766.00	
SS000517636			WO 10970 Unit 7&4	0	107.0	0	235			101,110.81	
PS001783905			Plant 2 Clips, brackets	0	548.0	4	235			377.52	
Total for Check/Tran - 67701:											104,254.33
67702 11/8/24	CHK	1178	ZIPLOCAL								29.00
ZIPLOCAL-16093			October Yellow Pages Posting	0	935.1	6	245			29.00	
67703 11/8/24	CHK	1188	WELLABLE LLC								195.00
30428			November 2024 Wellness Program	0	930.2	1	410			195.00	
67704 11/8/24	CHK	1198	KEVIN PAYNE								475.32
NOV24 STIPEND			Nov 2024 HLP Board Stipend	0	920.0	1	180			475.32	
67705 11/8/24	CHK	1219	ROCKY MOUNTAIN WIRE ROPE & RIGG								48.82
3031742-IN			Generation supplies	0	548.0	4	235			48.82	
67706 11/8/24	CHK	1223	WCSD TRANSPORTAION DEPARTMENT								164.40
23240881			Daniels Canyon 4th grade field trip buse	0	426.4	1	285			82.20	
23240882			Daniels Canyon 4th grade field trip buse	0	426.4	1	285			82.20	
Total for Check/Tran - 67706:											164.40
67707 11/8/24	CHK	1237	BURT BROTHERS								5,490.13
1050096077			Truck 263 Tire package	0	935.2	4	340			2,310.78	
1220006670			Truck 202 Tire package and service	0	935.2	4	340			3,179.35	
Total for Check/Tran - 67707:											5,490.13
67708 11/8/24	CHK	1263	EPIC ENGINEERING								5,972.60
20242751			Material Testing on New Bldg - Sept	0	107.0	0	100			5,972.60	
67709 11/15/24	CHK	1	HOMELAND STORAGE								8,724.09
WO39683 REFUND			WO39683 Refund for overcharge of wire	0	415.0	0	47			8,724.09	
67710 11/15/24	CHK	26	TRAVIS JEPPERSON								29.19

12/12/2024 2:42:16 PM

Accounts Payable Check Register

Page 14

11/01/2024 To 11/30/2024

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			
JEPPERSONSCOOTER1124			Mototech Twist Throttle reimbursement	0402.1	5	315		29.19	
67711 11/15/24	CHK	105	A T & T						67.33
0512678562001NOV24			November 2024 Phone Service	0935.1	6	245		67.33	
67712 11/15/24	CHK	148	AMERICAN PUBLIC POWER ASSOC						250.00
000203045			1 Year E-Reliable Tracker Subscription	0401.0	1	374		250.00	
67713 11/15/24	CHK	386	BORDER STATES INDUSTRIES INC.						2,525.34
929275544			Misc electrical parts	0107.0	0	235		92.31	
929275662			Nylon connectors, reducing washers	0107.0	0	235		25.63	
929283999			washers	0107.0	0	235		3.68	
929291044			Electrical wire	0107.0	0	235		532.71	
929291054			Heat Shrink Tubing	0107.0	0	235		82.80	
929278114			credit return on INV 929275544	0107.0	0	235		-49.19	
929308037			Yard light parts Upper Snake Creek house	0935.0	1	375		106.54	
929315358			Building Maint - Light bulbs	0935.0	1	187		93.90	
929381177			Ground clamp	0592.0	3	235		18.18	
929381192			Clamp	0592.0	3	235		3.48	
929404433			LED Light Strips Plant 3	0548.0	4	187		313.68	
929404473			Power supply cord	0935.0	1	375		7.78	
929404981			Locknut & 2in pipe	0591.0	2	235		2.39	
929405561			Unit 7 parts	0107.0	0	235		993.10	
929405596			3/4 in pipe Unit 7	0107.0	0	235		1.03	
929413154			Unit 7 red electrical wire	0107.0	0	235		179.80	
929413155			Unit 7 Pipe cutter, pipe	0107.0	0	235		117.52	
Total for Check/Tran - 67713:									2,525.34
67714 11/15/24	CHK	480	HEBER CITY CORPORATION						991.70
10.24625.1 OCT24			Oct 24 Operations Water/Sewer	0401.1	1	405		45.72	
9.22740.1 OCT24			Oct 2024 Office Water/Sewer	0401.1	1	405		176.56	
10.24630.1 OCT24			Oct 2024 Line Shop Water/Sewer	0401.1	1	405		198.77	
10.23970.1 OCT24			Oct 2024 Heber Substation Water/Sewer	0401.1	1	405		45.29	

12/12/2024 2:42:16 PM

Accounts Payable Check Register

Page 15

11/01/2024 To 11/30/2024

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	
10.24620.1 OCT24			Oct 2024 Operations Water/Sewer	0 401.1	1	405	184.72		
20.02049.0 OCT24			Oct 2024 Cowboy Village Water / Sewer	0 401.1	1	405	340.64		
Total for Check/Tran - 67714:								991.70	
67715 11/15/24	CHK	734	MOUNTAINLAND ONE STOP						34.07
145837			Forklift propane	0 935.2	4	130	34.07		
67716 11/15/24	CHK	740	IRBY CO.						4,608.00
S014082746.001			YGLV 12-3575-60	0 402.1	2	315	940.00		
			YGLV 12-3575-60-M	0 402.1	2	315	235.00		
			YGLV 12-3575-60-S	0 402.1	2	315	235.00		
			YGLV 12-3575-60-XL	0 402.1	2	315	940.00		
S014075074.001			PO Material received	0 154.0	0	0	816.00		
S014087406.001			3M 7000006121	0 548.0	0	0	1,370.00		
			HOMA AL-350	0 548.0	0	0	72.00		
Total for Check/Tran - 67716:								4,608.00	
67717 11/15/24	CHK	780	O'REILLY AUTOMOTIVE INC						23.82
3664-446021			Truck 205 Heater hose	0 935.2	4	235	4.83		
3664-452832			Truck 267 BlueDEF	0 935.2	4	187	18.99		
Total for Check/Tran - 67717:								23.82	
67718 11/15/24	CHK	784	ELECTRICAL CONSULTANTS, INC.						235.37
125722			Jailhouse Access	0 923.0	1	182	235.37		
67719 11/15/24	CHK	821	CREDA						75.07
CREDA 0924			CREDA Board Member Dues - Sept 2024	0 555.0	5	162	75.07		
67720 11/15/24	CHK	825	LINDE GAS & EQUIPMENT INC						121.50
45853067			Cylinder Rental 9/20/24-10/20/24	0 592.0	3	375	42.95		
45818655			Cylinder Rental 9/20/24-10/20/24	0 592.0	3	375	78.55		
Total for Check/Tran - 67720:								121.50	
67721 11/15/24	CHK	860	PETERSON TREE CARE						20,000.00
8014209609			Hot Spotting before Winter	0 591.0	2	395	20,000.00		

12/12/2024 2:42:16 PM

Accounts Payable Check Register

Page 16

11/01/2024 To 11/30/2024

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
67722 11/15/24	CHK	903	SCHWEITZER ENGINEERING LABS IN								550.70
INV-001036170			C273R#24M6 (C273R-024)	0	591.0	2	0			265.64	
			C273R#7C7J (C273R-030)	0	591.0	2	0			146.74	
			C273R#G2D4 (C273R-003)	0	591.0	2	0			84.10	
			C627#H2NB (C627-032)	0	591.0	2	0			54.22	
Total for Check/Tran - 67722:											550.70
67723 11/15/24	CHK	987	WES ROWLEY								125.00
DOT REIMBURSEMENT24			DOT Physical reimbursement	0	401.0	2	95			125.00	
67724 11/15/24	CHK	1007	UPS STORE								453.29
13186			New Bldg Blueprints	0	107.0	0	100			422.50	
13329			Oil Samples for Southfield Sub	0	107.0	0	47			30.79	
Total for Check/Tran - 67724:											453.29
67725 11/15/24	CHK	1075	VERIZON WIRELESS								174.03
9977735909			Nov Remote Mi-Fi Device	0	935.1	6	245			174.03	
67726 11/15/24	CHK	1100	WASATCH COUNTY SOLID WASTE								379.00
90083 NOV24			Nov 2024 Office Garbage Removal	0	401.1	1	405			110.00	
93539 NOV24			Nov 2024 Operations Garbage Removal	0	401.1	1	405			269.00	
Total for Check/Tran - 67726:											379.00
67727 11/15/24	CHK	1131	WHEELER MACHINERY CO.								287,306.22
RS0000286414			Skid Steer rental 10/26/24 - 10/25/25	0	165.0	0	105			6,500.00	
SS000519627			Unit 8 parts & labor	0	548.1	4	235			31,907.10	
SS000519625			Unit 4 rebuild parts and labor	0	107.0	0	235			248,899.12	
Total for Check/Tran - 67727:											287,306.22
67728 11/15/24	CHK	1145	PEHP GROUP INSURANCE FLEX								734.65
FLEX 11/14/24			Employee FSA Contributions	0	243.0	0	12			734.65	
67729 11/15/24	CHK	1152	JARED WRIGHT								375.00
TOWTRUCK REIMB 1124			Tow Truck for Lightning Truck 268	0	935.2	4	415			375.00	

12/12/2024 2:42:16 PM

Accounts Payable Check Register

Page 17

11/01/2024 To 11/30/2024

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
67730 11/15/24	CHK	1252	HOTLINE ELECTRICAL SALES & SERVI								950.00
29630			Meter tester calibration certification	0	597.0	7	374			950.00	
67731 11/15/24	CHK	1276	HOSE & RUBBER								1,031.20
01988838			12GSHH	0	591.0	2	0			824.00	
			4LOLA	0	591.0	2	0			167.00	
			DL9212	0	591.0	2	0			40.20	
Total for Check/Tran - 67731:											1,031.20
67732 11/15/24	CHK	1286	MOODY'S INVESTORS SERVICE, INC								1,500.00
P0450275			Annual Rating Review	0	921.4	1	400			1,500.00	
67733 11/15/24	CHK	2	DAN ARNOLD								132.67
20241115151458915			Credit Balance Refund 10412001	0	142.99	0	0			132.67	
67734 11/15/24	CHK	2	MATT CARLSON								102.26
20241115152146566			Credit Balance Refund 11870001	0	142.99	0	0			102.26	
67735 11/15/24	CHK	2	JOAN PETERSON								23.02
20241115152304202			Credit Balance Refund 19530002	0	142.99	0	0			23.02	
67736 11/15/24	CHK	2	PATRICK ATHY								133.48
20241115152551462			Credit Balance Refund 81634001	0	142.99	0	0			133.48	
67737 11/22/24	CHK	1	APPLIED GEOTECH								632.50
1240808-01			Const Material testing for new bldg	0	107.0	0	100			632.50	
67738 11/22/24	CHK	1	CONSERVICE, LLC								140.85
PAYMENT REFUND663482			Incorrect Account payment refund 663482	0	930.2	1	410			140.85	
67739 11/22/24	CHK	1	CONSERVICE, LLC								41.41
PAYMENT REFUND666022			Incorrect Account payment refund 666022	0	930.2	1	410			41.41	
67740 11/22/24	CHK	105	A T & T								141.00
0300550933001NOV24			Nov 2024 Phone Service	0	935.1	6	245			141.00	

12/12/2024 2:42:16 PM

Accounts Payable Check Register

Page 18

11/01/2024 To 11/30/2024

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
67741 11/22/24	CHK	167	SMITH HARTVIGSEN, PLLC								11,254.10
65758			Oct General Legal Matters	0	923.0	1	440			10,206.60	
65759			Oct Legal Travel Time	0	923.0	1	440			480.00	
65760			Oct Water Rights Legal Support	0	923.0	1	440			120.00	
65761			Oct - Gertsch Litigation Legal Support	0	923.0	1	440			447.50	
Total for Check/Tran - 67741:											11,254.10
67742 11/22/24	CHK	206	BLUE STAKES OF UTAH 811								687.96
UT202402945			Oct 2024 Staking Notifications	0	591.0	2	395			687.96	
67743 11/22/24	CHK	320	CUWCD								150,439.00
13727			Oct 2024 Hydro Charges	0	555.0	5	162			150,439.00	
67744 11/22/24	CHK	353	DISH NETWORK								176.71
DISH-1224			Dec 2024 Dish Network Subscription	0	401.0	5	374			176.71	
67745 11/22/24	CHK	386	BORDER STATES INDUSTRIES INC.								1,616.98
929421677			Service Wire	0	591.0	2	235			1,459.50	
929430283			Wing-nut connectors, packout	0	548.0	4	375			72.08	
929438175			Nylon Fittings	0	548.0	4	235			11.30	
929438184			Florescent Light Bulbs	0	935.0	1	187			3.98	
929438186			LED Light bulbs	0	935.0	1	187			23.88	
929438292			LED recessed lighting	0	935.0	1	187			70.12	
929439469			Light bulb return on Inv 929438186	0	935.0	1	187			-23.88	
Total for Check/Tran - 67745:											1,616.98
67746 11/22/24	CHK	428	FREEDOM MAILING								4,752.82
49062			Oct Cycle 2 Billing Statements	0	921.5	1	55			4,752.82	
67747 11/22/24	CHK	500	COMFORT SYSTEMS USA								753.50
10011240			Swamp cooler maint at Operations	0	935.0	1	160			753.50	
67748 11/22/24	CHK	627	LAKE CREEK IRRIGATION CO.								104.50
2025ASSESEMENT			STOCK LCH2-1 ASSESSMENT	0	930.2	1	410			104.50	

12/12/2024 2:42:16 PM

Accounts Payable Check Register

Page 19

11/01/2024 To 11/30/2024

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		
67749 11/22/24	CHK	644	US BANK NATIONAL ASSOCIATION						297,187.46
34037			November - 2019 Bond Payment	0	136.6	0	18	91,229.16	
34050			November - 2012 Bond Payment	0	136.2	0	18	30,666.63	
34660			November - 2023 Bond Payment	0	136.61	0	18	175,291.67	
Total for Check/Tran - 67749:									297,187.46
67750 11/22/24	CHK	698	LYTHGOE DESIGN GROUP, INC						8,257.95
2701			New Building Project - Sept 2024	0	107.0	0	100	8,257.95	
67751 11/22/24	CHK	735	MOUNTAINLAND SUPPLY CO.						18.24
S106562884.001			Toto Flapper for Subsation Bldg	0	935.0	1	375	18.24	
67752 11/22/24	CHK	736	PROTELESIS CORPORATION						519.64
I-100744			Nov 2024 SIP Support	0	935.1	6	245	519.64	
67753 11/22/24	CHK	740	IRBY CO.						272,963.55
S014094890.001			PO Material received	0	154.0	0	0	43,536.30	
S014087411.001			OMNI B24/001 WELDING CABLE	0	591.0	2	0	685.00	
			TB TY525MX LOCKING CABLE	0	591.0	2	0	70.00	
			TB TY527MX LOCKING CABLE TIE	0	591.0	2	0	125.00	
			TB TY528MX LOCKING CABLE TIE	0	591.0	2	0	160.00	
S014086085.002			PO Material received	0	154.0	0	0	116.00	
S013825055.007			PO Material received	0	154.0	0	0	1,650.00	
S013927775.007			PO Material received	0	154.0	0	0	885.00	
S013921923.012			PO Material received	0	154.0	0	0	295.00	
S014094890.002			PO Material received	0	154.0	0	0	14,715.00	
S014086706.002			PO Material received	0	154.0	0	0	885.00	
S014077632.002			PO Material received	0	154.0	0	0	1,430.00	
S014058420.001			HAST HV-312 12' HV POLE FOR BUCKET	0	402.2	2	155	245.00	
S013973411.013			PO Material received	0	154.0	0	0	185,006.25	
S014097382.001			Ground Rods for New Bldg	0	107.0	0	235	75.00	
S013588864.004			PO Material received	0	154.0	0	0	22,200.00	
S013995457.003			PO Material received	0	154.0	0	0	885.00	

12/12/2024 2:42:16 PM

Accounts Payable Check Register

Page 20

11/01/2024 To 11/30/2024

Bank Account: 1 - ZIONS BANK GENERAL FUND

Check / Tran Date	Pmt Type	Vendor	Vendor Name	General Ledger							
Invoice			GL Reference	Div	Account	Dept	Actv	BU	Project	Distr Amount	Amount
Total for Check/Tran - 67753:											272,963.55
67754 11/22/24	CHK	746	FUEL NETWORK								4,235.13
F2504E00878			October Fleet Fuel Purchases	0	935.2	4	130			4,235.13	
67755 11/22/24	CHK	768	CANON SOLUTIONS AMERICA								136.42
6009776707			Office Copier Clicks - Oct 2024	0	921.0	1	275			70.96	
609776962			Operations Copier Clicks - Oct 2024	0	921.0	1	275			65.46	
Total for Check/Tran - 67755:											136.42
67756 11/22/24	CHK	769	SPRING CREEK IRRIGATION CO								1,140.00
2024SHARES			100 SC-I Shares	0	930.2	1	410			1,140.00	
67758 11/22/24	CHK	845	ENBRIDGE GAS								17,058.35
5060020000OCT24			Oct-24 Cogen Fuel Trasnpport Charges	0	547.0	4	135			17,058.35	
67759 11/22/24	CHK	860	PETERSON TREE CARE								20,000.00
8014209607			Hot Spotting before Winter prep	0	591.0	2	395			20,000.00	
67760 11/22/24	CHK	878	ESCI								3,040.00
14463			Nov 2024 Safety & Training Services	0	402.1	1	315			3,040.00	
67761 11/22/24	CHK	903	SCHWEITZER ENGINEERING LABS IN								3,545.30
INV-001037577			2730M#7HM9 (2730M0ARAX1113AAAAX0)	0	591.0	2	0			3,545.30	
67762 11/22/24	CHK	922	SHRED-IT USA								157.88
8008855222			Operations Shredding Service	0	921.0	1	75			79.48	
8008856827			Office Shredding Service	0	921.0	1	75			78.40	
Total for Check/Tran - 67762:											157.88
67763 11/22/24	CHK	1015	BROOKLYN NICHOLAS								87.32
REIMBURSEMENT 1124			Christmas Tree donation decorations	0	426.4	1	365			87.32	
67764 11/22/24	CHK	1047	US DEPT OF ENERGY								2,263.72
JJPB1643B1024			Oct-2024 Provo River Firm Electric SVC	0	555.0	5	162			2,263.72	

12/12/2024 2:42:16 PM

Accounts Payable Check Register

Page 21

11/01/2024 To 11/30/2024

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
67765 11/22/24	CHK	1075	VERIZON WIRELESS								88.60
9978261185			Oct 9 - Nov 8 SCADA	0	592.0	3	320			45.26	
			Oct 9 - Nov 8 Back-up router	0	935.3	6	335			43.34	
Total for Check/Tran - 67765:											88.60
67766 11/22/24	CHK	1091	WASATCH AUTO PARTS								76.28
309192			Truck 264 supplies	0	935.2	4	187			76.28	
67767 11/22/24	CHK	1104	WASATCH IRRIGATION COMPANY								268.03
2024SHARES			3.820 WA-I SHARES	0	930.2	1	410			268.03	
67768 11/22/24	CHK	1131	WHEELER MACHINERY CO.								2,181.56
PS001789739			Plant 2 Switch	0	548.0	4	235			658.99	
PS001789740			Unit 11 parts	0	548.1	4	235			1,907.87	
PS001792871			Unit 11 parts	0	548.1	4	235			170.62	
PC000176550			Coupling, Joint parts return	0	548.0	4	235			-555.92	
Total for Check/Tran - 67768:											2,181.56
67769 11/22/24	CHK	1244	BUD MAHAS CONSTRUCTION, INC								678,104.00
2307 00 #6			New Bldg Pay request #6	0	107.0	0	47			678,104.00	
67770 11/22/24	CHK	1419	WORKFORCEQA, LLC								95.00
INV110002			Employee drug screening	0	401.0	1	95			95.00	
67771 11/22/24	CHK	1433	EXECUTECH								8,821.99
EXEC-182150			Azure/Power BI Subscription	0	935.3	6	310			930.03	
			Office 365	0	935.3	6	330			1,479.00	
			Acronis Storage	0	935.3	6	335			1,667.96	
UTH-100421			Nov Security and IT services	0	935.3	6	330			1,545.00	
			Nov Security and IT services	0	935.3	6	380			3,200.00	
Total for Check/Tran - 67771:											8,821.99
67772 11/22/24	CHK	1467	NISC								24,174.87
609789			Mapping Production GIS Connect	0	107.0	0	100			12,325.00	
			Oct Miscellaneous Bill	0	921.5	1	55			356.67	

12/12/2024 2:42:16 PM

Accounts Payable Check Register

Page 22

11/01/2024 To 11/30/2024

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
610505			Oct Miscellaneous Bill	0921.5	1	270	127.92	
			Monthly Recurring Fee	0401.0	1	355	11,365.28	
Total for Check/Tran - 67772:								24,174.87
67773 11/22/24	CHK	844	PEHP GROUP INSURANCE					70,109.86
440366			Dec 2024 Health/Vision Insurance Prem	0926.0	1	12	68,201.98	
			Klungervick Retiree Benefit Prem	0926.1	1	12	1,907.88	
Total for Check/Tran - 67773:								70,109.86
67774 11/22/24	CHK	844	PEHP GROUP INSURANCE					345.12
440420			Dec 24 Bond Post Retiree Prem	0926.1	1	12	345.12	
67775 11/27/24	CHK	11	VESTIS					215.64
4583389777			Coverall Rental	0402.1	4	125	53.91	
4583393284			Coverall Rental	0402.1	4	125	53.91	
4583395859			Coverall Rental	0402.1	4	125	53.91	
4583399022			Coverall Rental	0402.1	4	125	53.91	
Total for Check/Tran - 67775:								215.64
67776 11/27/24	CHK	87	MCMaster-CARR					269.30
37073210			Generation WO 800 supplies	0548.0	4	235	269.30	
67777 11/27/24	CHK	216	JAN-PRO OF UTAH - MIDVALE					1,709.00
347859			Janitorial Service for December 2024	0401.1	1	30	1,709.00	
67778 11/27/24	CHK	261	CENTURYLINK					228.52
333641720NOV24			Nov 2024 Phone Charges 435-654-1118	0935.1	6	245	39.99	
333725663NOV24			Nov-2024 Phone Charges 435-654-7103	0935.1	6	245	134.66	
333725665NOV24			Nov-2024 Phone Charges 435-654-1682	0935.1	6	245	53.87	
Total for Check/Tran - 67778:								228.52
67779 11/27/24	CHK	311	UTILITY FINANCIAL SOLUTIONS LLC					8,493.75
17708UFS			Commercial Demand Rates Study	0923.0	1	450	4,230.00	
18798UFS			TOU Residential & Pumping Rate Study	0923.0	1	450	4,263.75	

12/12/2024 2:42:16 PM

Accounts Payable Check Register

Page 23

11/01/2024 To 11/30/2024

Bank Account: 1 - ZIONS BANK GENERAL FUND

Check / Tran Date	Pmt Type	Vendor	Vendor Name	General Ledger					
Invoice			GL Reference	Div	Account	Dept	Actv	BU Project	Distr Amount
									Amount
Total for Check/Tran - 67779:									8,493.75
67780 11/27/24	CHK	740	IRBY CO.						49,481.40
S013901025.012			PO Material received	0	154.0	0	0		35,200.00
S014099991.001			PO Material received	0	154.0	0	0		12,541.40
S013881792.018			PO Material received	0	154.0	0	0		855.00
S013901025.013			PO Material received	0	154.0	0	0		885.00
Total for Check/Tran - 67780:									49,481.40
67781 11/27/24	CHK	845	ENBRIDGE GAS						431.45
8060020000NOV24			715 W 300 S Nov 2024 Billing	0	401.1	1	405		9.42
1344060000NOV24			Snake Creek Garage Nov 2024 Billing	0	401.1	1	405		79.00
0382516748NOV24			Probst House - Nov Invoice	0	401.1	1	405		343.03
Total for Check/Tran - 67781:									431.45
67782 11/27/24	CHK	958	STANDARD PLUMBING SUPPLY CO						27.46
XQXH22			Ball valve for 810	0	548.0	4	235		27.46
67783 11/27/24	CHK	1014	TIMBERLINE GENERAL STORE						1,228.03
179954			Quick links	0	935.0	1	375		4.19
179958			Tools for WO 800	0	548.0	4	235		205.96
179965			Snow Prep - 5gal buckets (7)	0	935.0	1	187		62.93
180088			Tools for Generation	0	402.2	4	155		116.97
			Nuts & Bolts Unit 12	0	548.1	4	235		37.36
180156			Trailer 109 parts	0	935.2	4	235		136.84
180177			Plant 3 parts for Unit 11 & 12	0	548.0	4	235		137.08
180188			Rat&Mouse glue traps	0	935.0	1	375		13.98
180340			Clicker Keypad for garage door	0	935.0	1	187		54.99
180364			Plant 2 General maintenance	0	548.0	4	235		78.14
180466			Gen 800 supplies	0	548.0	4	375		101.34
180570			Heater W/remote for College Sub	0	592.0	3	375		119.99
180571			Gen 800 parts	0	548.0	4	235		110.26
180577			Black spray paint	0	591.0	2	375		48.00

12/12/2024 2:42:16 PM

Accounts Payable Check Register

Page 24

11/01/2024 To 11/30/2024

Bank Account: 1 - ZIONS BANK GENERAL FUND

Check / Tran Date	Pmt Type	Vendor	Vendor Name	General Ledger						
Invoice			GL Reference	Div	Account	Dept	Actv	BU Project	Distr Amount	Amount
Total for Check/Tran - 67783:										1,228.03
67784 11/27/24	CHK	1038	UAMPS							603,270.51
HLP-1024			October 2024 Energy Usage payment	0	555.0	5	455		603,270.51	
67785 11/27/24	CHK	1131	WHEELER MACHINERY CO.							135.68
PS001795746			Unit 2 & 4 parts	0	107.0	0	235		135.68	
67786 11/27/24	CHK	1207	STYLED LIFE DESIGN							5,231.15
1207			New Bldg design work - Dec	0	107.0	0	100		5,231.15	
67787 11/27/24	CHK	1237	BURT BROTHERS							8,246.85
1220008638			Truck 207 Tire package	0	935.2	4	340		3,278.58	
1220008777			Truck 269 Tire package	0	935.2	4	340		949.32	
1220008778			Truck 263 Tire package	0	935.2	4	340		1,165.35	
1220008779			Credit for Tire protection plan 263	0	935.2	4	340		-137.28	
1220008845			Truck 267 Tire package	0	935.2	4	340		2,041.56	
1220008834			Truck 268 Tire package	0	935.2	4	340		949.32	
Total for Check/Tran - 67787:										8,246.85
67788 11/27/24	CHK	1263	EPIC ENGINEERING							4,268.90
20242889			Material Testing on New Bldg - October	0	107.0	0	100		4,268.90	
67789 11/27/24	CHK	1483	EMILY BRANDT							197.82
CREDA PER DIEM 1124			CREDA Per diem	0	401.2	5	240		103.50	
			CREDA mileage	0	401.2	5	415		60.76	
			Waygo reimbursements	0	401.2	5	415		33.56	
Total for Check/Tran - 67789:										197.82
67790 11/27/24	CHK	1	CONSERVICE, LLC							321.82
PAYMENTREFUND679428			Incorrect Account payment refund 679428	0	930.2	1	410		321.82	
67791 11/27/24	CHK	1145	PEHP GROUP INSURANCE FLEX							734.65
FLEX 11/27/24			Employee FSA Contributions	0	243.0	0	12		734.65	

12/12/2024 2:42:16 PM

Accounts Payable Check Register

Page 25

11/01/2024 To 11/30/2024

Bank Account: 1 - ZIONS BANK GENERAL FUND

Check / Tran Date	Pmt Type	Vendor	Vendor Name	General Ledger			BU Project	Distr Amount	Amount
				Div	Account	Dept			
Invoice			GL Reference						
67792 11/27/24	CHK	644	US BANK NATIONAL ASSOCIATION						206,382.78
2024 CATCHUP			Bond Payment Shortages	0	136.2	0	18	10,929.59	
			Bond Payment Shortages	0	136.6	0	18	52,762.33	
			Bond Payment Shortages	0	136.61	0	18	142,690.86	
Total for Check/Tran - 67792:									206,382.78
Total for Bank Account - 1 :								(170)	5,260,109.73
Grand Total :								(170)	5,260,109.73

12/12/2024

2:42:16 PM

Accounts Payable Check Register

Page 26

PARAMETERS ENTERED:**Check Date:** 11/01/2024 To 11/30/2024**Bank:** All**Vendor:** All**Check:****Journal:** All**Format:** GL Accounting Distribution**Extended Reference:** No**Sort By:** Check/Transaction**Voids:** None**Payment Type:** All**Group By Payment Type:** No**Minimum Amount:** 0.00**Authorization Listing:** No**Credit Card Charges:** No

Agenda Item 1: Consent Agenda December Financials



Board Meeting January 24, 2023

Heber Light & Power
TRENDS AT A GLANCE - Financial Summary
Year To Date December 31, 2024

	12/31/2020	12/31/2021	12/31/2022	12/31/2023	YTD 12/31/2024	YTD Budget	Annual Budget
1 Total Customers	13,175	13,682	14,181	15,078	15,757		
2 Customer Growth	2.72%	3.85%	3.65%	6.33%	4.50%		
3 Cash and Investments (Operating)	1,003,597	369,478	(280,982)	1,029,003	1,264,329		3,447,619
4 Cash and Investments (Operating Reserves)	4,380,829	3,531,800	6,913,764	5,172,668	13,672,059		7,648,187
5 Days cash on hand	115	82	109	100	202		120
6 Cash and Investments Restricted	18,175,626	18,152,483	9,925,319	23,152,516	8,282,790		
7 Net Capital Assets	40,826,526	48,024,733	59,655,315	81,055,577	94,925,367		
8 Total Assets	70,846,821	77,162,287	86,592,269	125,205,376	133,634,112		
9 Total Liabilities	29,374,364	26,703,304	30,764,597	61,018,562	57,821,713		
10 Net Position (Equity)	41,472,457	50,531,782	54,998,754	64,186,815	75,812,399		
11 Operating Revenues	20,530,165	21,420,515	23,077,390	25,991,779	27,466,150	28,789,634	28,789,634
12 Operating Expenses	19,624,916	20,057,173	25,223,257	26,165,610	29,474,699	30,760,840	30,760,840
13 Operating Income	905,249	1,363,342	(2,145,867)	(173,831)	(2,008,550)	(1,971,206)	(1,971,206)
13 Operating Income less Depreciation	3,404,743	4,069,767	858,571	3,224,640	2,447,104	1,153,794	1,153,794
14 Impact Fees	1,404,681	2,387,447	3,195,068	4,142,767	4,865,618	4,499,078	4,499,078
15 Restricted Net Assets Impact Fees	2,868,080	3,445,774	12	25	20,269		
16 Contributions (CIAC)	3,275,127	6,100,580	4,056,099	5,472,934	9,437,873	8,585,092	8,585,092
17 Restricted Net Assets CIAC	694,022	1,143,545	1,121,123	1,643,529	1,706,032		
18 Inventory	1,908,637	3,757,132	4,430,810	6,406,955	8,484,856		
19 CIAC Inventory included in line 18	649,502	2,255,274	2,992,759	3,716,034	4,970,410		
20 Distributions	300,000	300,000	300,000	75,000	0	0	0
21 Change In Net Position (Net Income)	4,896,727	9,059,325	4,466,972	9,113,065	9,085,309	7,903,332	7,903,332
22 Net Cash Provided by Operating Activities	2,741,947	2,021,413	3,847,915				2,109,053
23 Debt Service	2,524,157	1,615,023	1,625,499	1,326,952	3,209,632	3,209,632	3,209,632
24 Leverage Ratio	6.3	6.2	9.7	10.9			<8.0
25 Affordability Rate	1.30%	1.30%	0.96%	1.01%			<2.5%
26 Debt Service Coverage Ratio	2.01 / 1.45	4.05 / 2.57	2.66 / 0.7	6.81 / 3.69	2.75 / 1.24		>1.25
27 Payroll, Benefits, Taxes	5,696,212	5,641,900	6,392,193	7,258,341	7,863,272	7,127,868	7,721,857
28 Rates/Rate Increases	4.0%	2.0%	5.5%	5.5%	5.5%	0.0%	5.5%
29 Energy Supply (MWh)	200,783	207,035	215,711	206,013	233,273		224,858
30 Energy Sales (MWh)	186,808	193,144	201,380	206,013	221,222		212,603
31 Energy Growth	3.77%	3.11%	4.19%	-4.50%	11.69%		9.15%
32 Sales Growth	3.84%	3.39%	4.26%	2.30%	6.87%		3.20%
33 MW usage/Coincident Peak	42	47	49	52	53		
34 Overall System Capacity	50	50	50	50	100		
35 System Age Percentage	48%	48%	44%	45%	36%		< 55%
36 Total Capital Budget Expenditures	2,645,822	7,573,059	9,429,982	34,581,872	23,289,398		31,633,776

Notes

- 1 (EMMA - SEC Summary posted on EMMA website. PB Bart)
- 2 (percent calculation of year to year increase on line 1)
- 3 (12/31 FS pkg. pg 1. - line 3 and line 4 add together to arrive at Cash and investments deposited in unrestricted accounts. Annual budget is min recommendation by UFS.)
- 4 (12/31 FS pkg. pg 1.- line 3 and line 4 add together to arrive at Cash and investments deposited in unrestricted accounts. Board requires no less than 91 days in reserve.)
- 5 (FITCH requirement/Bart calculation-target 115-150 to be in a better position for potential financing) Days of cash on hand is calculated by dividing unrestricted cash and cash. equivalents by the system's average daily cost of operations, excluding depreciation (annual operating expenses, excluding depreciation, divided by 365). Current Cash Reserve Policy is minimum 91 days.
- 6 (12/31 FS pkg. pg 1. Restricted cash and investments, namely Bond Funds, Escrow Payments, and CIAC amounts. Annual budget is min recommendation by UFS.)
- 7 (12/31/FS pkg. pg 1)
- 8 (12/31/FS pkg. pg 1)
- 9 (12/31/FS pkg. pg 1)
- 10 (12/31/FS pkg. pg 1 - Net Position reflects total assets less total liabilities)
- 11 (12/31/FS pkg. pg 4)
- 12 (12/31/FS pkg. pg 4)
- 13 (12/31/FS pkg. pg 4 Operating Revenues less Operating Expenses)
- 13 (12/31/FS pkg. pg 4 Operating Revenues less Operating Expenses plus Depreciation Expense)
- 14 (12/31/FS pkg. pg 4 - Impact Fees Revenue brought in during the year.)
- 15 (Impact Fees received but project not completed.)
- 16 (12/31/FS pkg. pg 4 - CIAC Revenue brought in during the year.)
- 17 (CIAC received but project not completed.)
- 18 (12/31 FS pkg. Pg. 1, pg 10,)
- 19 (12/31 FS pkg. Pg. 1, pg 10)
- 20 (12/31 FS pkg. Pg. 4 Distributions to Owners)
- 21 (12/31 FS pkg. Pg. 4 Bottom Line including all income and expenses including CIAC, Impact Fees and Debt Service.)
- 22 (Audit Statement of Cash Flows provided annually with audit - Target from UFS)
- 23 GenSet Lease (164,278.22) + 2012 DS (368,000) + 2019DS (1,094,750) + 2023DS (2,100,500) - 2019Premium (282,416) - 2023Premium (235,480)
- 24 (FITCH calculation - should be no higher than 8.0 - Net Adjusted Debt divided by Adjusted FADs for Leverage)
- 25 (Ability for customers to pay the HLP bill) Avg Res Cost of Electric(Annualized Res Rev/Customer Count)/Median Household Income (US Census Bureau)
- 26 Bond covenants require 1.25 - First Value Formula: (Income + Dep + Int Inc+Imp Fee Rev)/(Total debt) Second Value Formula: (Income + Dep + Int Inc)/(Total debt)
- 27 (Bart - Gross wages, total benefits, payroll taxes)(**Employee Totals Report**)
- 28 (Board approved annual rate increases.)
- 29 (EMMA - SEC Summary posted on EMMA website. PB Bart)
- 30 (EMMA - SEC Summary posted on EMMA website. PB Bart)
- 31 5.47% over all years average 1.39%/Year (2024 reflects the December 2024 to the December 2023)
- 32 (calculated % Energy sales growth from year to year) (2024 reflects the December 2024 to the December 2023)
- 33 System peak on the year
- 34 (System capacity based upon all available resources.)
- 35 Average Age of System Assets (Accumulated Depreciation/Book Value)
- 36 Annual Expenditures on Capital Assets (Includes costs captured in CWIP plus unitized assets)



HEBER LIGHT & POWER COMPANY

Statement of Net Position

December 31, 2024 and 2023

	2024	2023	Variance	% Change
ASSETS				
Current Assets:				
Cash and Investments	14,936,388.25	6,201,670.96	8,734,717.29	141%
Restricted Cash and Investments	8,282,789.91	23,152,515.73	(14,869,725.82)	-64%
AR(Net of Doubtful Accounts)	2,318,190.06	2,291,067.88	27,122.18	1%
Unbilled Receivables	1,707,944.98	1,675,159.07	32,785.91	2%
Prepaid Expenses	1,104,531.68	502,823.83	601,707.85	120%
Material Inventory	8,484,856.46	6,406,955.09	2,077,901.37	32%
Other Current Assets	109,852.86	44,693.05	65,159.81	146%
<i>Total Current Assets</i>	<i>36,944,554.20</i>	<i>40,274,885.61</i>	<i>(3,330,331.41)</i>	<i>-8%</i>
Capital Assets:				
Land, CWIP & Water Rights	16,992,021.27	30,696,174.46	(13,704,153.19)	-45%
Depreciable (net of Accum Depreciation)	77,933,345.45	50,203,079.69	27,730,265.76	55%
<i>Net Capital Assets</i>	<i>94,925,366.72</i>	<i>80,899,254.15</i>	<i>14,026,112.57</i>	<i>17%</i>
TOTAL ASSETS	131,869,920.92	121,174,139.76	10,695,781.16	9%
DEFERRED OUTFLOWS OF RESOURCES				
Pension Related	1,764,191.07	1,790,995.65	(26,804.58)	-1%
TOTAL DEFERRED OUTFLOWS	1,764,191.07	1,790,995.65	(26,804.58)	-1%
LIABILITIES				
Current Liabilities:				
Accounts Payable	1,369,682.22	1,808,064.32	(438,382.10)	-24%
Accrued Expenses	2,329,949.96	1,394,975.83	934,974.13	67%
Related Party Payable	428,714.20	195,292.43	233,421.77	120%
Current Portion of LTD	1,785,324.65	1,962,618.06	(177,293.41)	-9%
<i>Total Current Liabilities</i>	<i>5,913,671.03</i>	<i>5,360,950.64</i>	<i>552,720.39</i>	<i>10%</i>
Non-Current Liabilities:				
Revenue Bonds Payable	43,359,675.35	44,522,381.94	(1,162,706.59)	-3%
Bond Premium	4,729,397.60	5,247,293.60	(517,896.00)	-10%
Capital Lease Obligations	758,858.58	898,911.14	(140,052.56)	-16%
Compensated Absences	1,178,845.76	1,286,301.12	(107,455.36)	-8%
Early Retirement Incentive	129,666.71	129,666.71	-	0%
Contract Payable	1,189,196.00	1,189,196.00	-	0%
Net Pension Liability	562,402.00	562,402.00	-	0%
<i>Total Non-Current Liabilities</i>	<i>51,908,042.00</i>	<i>53,836,152.51</i>	<i>(1,928,110.51)</i>	<i>-4%</i>
TOTAL LIABILITIES	57,821,713.03	59,197,103.15	(1,375,390.12)	-2%
DEFERRED INFLOWS OF RESOURCES				
Pension Related	9,420.00	9,420.00	-	0%
TOTAL DEFERRED INFLOWS	9,420.00	9,420.00	-	0%
NET POSITION				
Net Investment in Capital Assets	76,549,711.64	61,588,435.64	14,961,276.00	24%
Restricted for Capital Projects	1,887,958.55	1,682,535.72	205,422.83	12%
Unrestricted	(2,634,691.23)	487,640.90	(3,122,332.13)	-640%
TOTAL NET POSITION	75,802,978.96	63,758,612.26	12,044,366.70	19%



HEBER LIGHT & POWER COMPANY

Statement of Net Position

December 31, 2024 and 2023

	2024	2023	Variance	% Change
ASSETS				
Current Assets:				
<u>Cash and Investments</u>	<u>14,936,388.25</u>	<u>6,201,670.96</u>	<u>8,734,717.29</u>	<u>141%</u>
130.00 - Cash on Hand	212.83	3,512.83	(3,300.00)	-94%
131.00 - Cash - General	(177,228.62)	(877,882.98)	700,654.36	-80%
131.20 - Cash - Vehicle Reserve	724,055.30	591,463.88	132,591.42	22%
131.98 - Cash - Sweep	1,436,565.11	1,898,972.26	(462,407.15)	-24%
131.99 - Cash - Clearing	4,779.89	4,401.33	378.56	9%
134.00 - PTIF - Reserve	12,779,048.47	4,421,000.57	8,358,047.90	189%
134.01 - PTIF - Self-Insurance	169,679.58	160,927.38	8,752.20	5%
134.10 - PTIF - Valuation	(724.31)	(724.31)	-	0%
<u>Restricted Cash and Investments</u>	<u>8,282,789.91</u>	<u>23,152,515.73</u>	<u>(14,869,725.82)</u>	<u>-64%</u>
131.30 - Impact Fee	20,269.41	25.25	20,244.16	80175%
134.02 - PTIF - CIAC Holding	3,495,674.59	1,918,053.83	1,577,620.76	82%
136.20 - 2012 Debt Service Escrow	9,932.61	12,185.09	(2,252.48)	-18%
136.50 - 2019 Project Fund	-	11.72	(11.72)	-100%
136.51 - 2023 Project Fund	4,605,189.14	21,195,443.45	(16,590,254.31)	-78%
136.60 - 2019 Debt Service Escrow	93,344.57	24,339.37	69,005.20	284%
136.61 - 2023 Debt Service Escrow	58,379.59	2,457.02	55,922.57	2276%
<u>AR(Net of Doubtful Accounts)</u>	<u>2,318,190.06</u>	<u>2,291,067.88</u>	<u>27,122.18</u>	<u>1%</u>
142.00 - Accounts Receivable	2,220,920.50	2,217,001.81	3,918.69	0%
142.10 - Jordanelle Receivable	74,334.70	75,903.96	(1,569.26)	-2%
144.00 - Allowance for Doubtful Accounts	(288,473.74)	(288,620.66)	146.92	0%
144.10 - Factored Doubtful Accounts	311,408.60	286,782.77	24,625.83	9%
<u>Unbilled Receivables</u>	<u>1,707,944.98</u>	<u>1,675,159.07</u>	<u>32,785.91</u>	<u>2%</u>
142.98 - Unbilled Accounts Receivable	1,707,944.98	1,675,159.07	32,785.91	2%
<u>Prepaid Expenses</u>	<u>1,104,531.68</u>	<u>502,823.83</u>	<u>601,707.85</u>	<u>120%</u>
165.00 - Prepaid Expenses	422,904.53	502,823.83	(79,919.30)	-16%
165.10 - Unearned Leave	681,627.15	-	681,627.15	100%
<u>Material Inventory</u>	<u>8,484,856.46</u>	<u>6,406,955.09</u>	<u>2,077,901.37</u>	<u>32%</u>
154.00 - Material Inventory	8,484,856.46	6,406,955.09	2,077,901.37	32%
<u>Other Current Assets</u>	<u>109,852.86</u>	<u>44,693.05</u>	<u>65,159.81</u>	<u>146%</u>
142.99 - CIS Clearing	-	-	-	100%
143.00 - Miscellaneous Receivables	109,852.86	44,693.05	65,159.81	146%
<i>Total Current Assets</i>	<i>36,944,554.20</i>	<i>40,274,885.61</i>	<i>(3,330,331.41)</i>	<i>-8%</i>
Capital Assets:				
<u>Land, CWIP & Water Rights</u>	<u>16,992,021.27</u>	<u>30,696,174.46</u>	<u>(13,704,153.19)</u>	<u>-45%</u>
107.00 - Construction in Progress	12,061,542.57	25,922,018.59	(13,860,476.02)	-53%
389.00 - Land	4,300,103.70	4,143,780.87	156,322.83	4%
399.00 - Water Rights	630,375.00	630,375.00	-	0%
<u>Depreciable (net of Accumulated Depreciation)</u>	<u>77,933,345.45</u>	<u>50,203,079.69</u>	<u>27,730,265.76</u>	<u>55%</u>
108.00 - Accumlated Depreciation	(46,496,277.69)	(41,786,473.41)	(4,709,804.28)	11%
331.00 - Witt Power Plant	2,776,919.57	2,776,919.57	-	0%
332.00 - Generation Plant - Hydro	250,065.63	250,065.63	-	0%
334.00 - Generation Plant - Natural Gas	8,657,988.78	6,668,298.29	1,989,690.49	30%
361.00 - Lines	95,225,852.47	65,513,841.89	29,712,010.58	45%
362.00 - Substations	3,762,911.26	3,762,911.26	-	0%
368.00 - Transformers	19,869.84	19,869.84	-	0%
370.00 - Metering Assets	1,045,195.61	953,051.68	92,143.93	10%
390.00 - Buildings	3,795,029.37	3,795,029.37	-	0%
391.00 - Office Building Assets	355,813.73	355,813.73	-	0%
392.00 - Trucks and Motor Vehicles	4,303,726.10	3,768,169.50	535,556.60	14%
394.00 - Machinery, Equipment & Tools	2,536,053.79	2,500,484.21	35,569.58	1%
397.00 - Technology/Office Equipment	1,700,196.99	1,625,098.13	75,098.86	5%
<i>Net Capital Assets</i>	<i>94,925,366.72</i>	<i>80,899,254.15</i>	<i>14,026,112.57</i>	<i>17%</i>
TOTAL ASSETS	131,869,920.92	121,174,139.76	10,695,781.16	9%
DEFERRED OUTFLOWS OF RESOURCES				
<u>Pension Related</u>	<u>1,764,191.07</u>	<u>1,790,995.65</u>	<u>(26,804.58)</u>	<u>-1%</u>
134.20 - Net Pension Asset	-	-	-	100%
134.30 - Deferred Outflows of Resources	1,764,191.07	1,790,995.65	(26,804.58)	-1%
TOTAL DEFERRED OUTFLOWS	1,764,191.07	1,790,995.65	(26,804.58)	-1%



HEBER LIGHT & POWER COMPANY

Statement of Net Position

December 31, 2024 and 2023

	2024	2023	Variance	% Change
LIABILITIES				
Current Liabilities:				
Accounts Payable	1,369,682.22	1,808,064.32	(438,382.10)	-24%
232.00 - Accounts Payable	1,369,682.22	1,808,064.32	(438,382.10)	-24%
Accrued Expenses	2,329,949.96	1,394,975.83	934,974.13	67%
232.98 - Accrued Liabilities	1,967,034.07	1,170,582.46	796,451.61	68%
232.99 - Uninvoiced Materials	73,127.79	13,216.18	59,911.61	453%
235.10 - Customer Deposits	1,355.00	205.00	1,150.00	561%
241.00 - Sales Tax Payable	135,861.29	90,341.44	45,519.85	50%
241.10 - Federal Withholding Payable	-	-	-	100%
241.20 - State Withholding Payable	-	18,699.47	(18,699.47)	-100%
242.10 - Accrued Wages Payable	150,594.17	99,527.64	51,066.53	51%
242.40 - Salary Deferral	(445.20)	(445.20)	-	0%
242.99 - Payroll Clearing	3,365.62	3,365.62	-	0%
243.00 - HSA Employee Deferral	(942.78)	(516.78)	(426.00)	82%
Related Party Payable	428,714.20	195,292.43	233,421.77	120%
241.30 - Franchise Tax - Heber	288,481.13	128,620.63	159,860.50	124%
241.40 - Franchise Tax - Midway	108,881.14	50,708.53	58,172.61	115%
241.50 - Franchise Tax - Charleston	15,727.47	6,923.90	8,803.57	127%
241.60 - Franchise Tax - Daniel	15,624.46	9,039.37	6,585.09	73%
Current Portion of LTD	1,785,324.65	1,962,618.06	(177,293.41)	-9%
242.50 - Current Portion of LTD	1,785,324.65	1,962,618.06	(177,293.41)	-9%
Total Current Liabilities	5,913,671.03	5,360,950.64	552,720.39	10%
Non-Current Liabilities:				
Revenue Bonds Payable	43,359,675.35	44,522,381.94	(1,162,706.59)	-3%
221.10 - 2012 Bonds Principal	100,000.00	450,000.00	(350,000.00)	-78%
221.20 - 2019 Bonds Principal	16,625,000.00	16,965,000.00	(340,000.00)	-2%
221.21 - 2023 Bonds Principal	28,420,000.00	29,070,000.00	(650,000.00)	-2%
242.60 - Current Portion of LTD	(1,785,324.65)	(1,962,618.06)	177,293.41	-9%
Bond Premium	4,729,397.60	5,247,293.60	(517,896.00)	-10%
225.00 - 2012 Bond Premium	-	-	-	100%
225.10 - 2019 Bond Premium	1,487,925.15	1,770,341.15	(282,416.00)	-16%
225.11 - 2023 Bond Premium	3,241,472.45	3,476,952.45	(235,480.00)	-7%
Capital Lease Obligations	758,858.58	898,911.14	(140,052.56)	-16%
227.00 - GENSET Capital Lease	758,858.58	898,911.14	(140,052.56)	-16%
Compensated Absences	1,178,845.76	1,286,301.12	(107,455.36)	-8%
242.20 - Accrued Vacation Payable	267,456.03	281,728.77	(14,272.74)	-5%
242.30 - Accrued Sick Payable	911,389.73	1,004,572.35	(93,182.62)	-9%
Early Retirement Incentive	129,666.71	129,666.71	-	0%
254.00 - Post Employment Liabilities	129,666.71	129,666.71	-	0%
Contract Payable	1,189,196.00	1,189,196.00	-	0%
224.00 - CUWCD Debt Payback	1,189,196.00	1,189,196.00	-	0%
Net Pension Liability	562,402.00	562,402.00	-	0%
254.10 - Net Pension Liability	562,402.00	562,402.00	-	0%
Total Non-Current Liabilities	51,908,042.00	53,836,152.51	(1,928,110.51)	-4%
TOTAL LIABILITIES	57,821,713.03	59,197,103.15	(1,375,390.12)	-2%
DEFERRED INFLOWS OF RESOURCES				
Pension Related	9,420.00	9,420.00	-	0%
254.20 - Deferred Inflows of Resources	9,420.00	9,420.00	-	0%
TOTAL DEFERRED INFLOWS	9,420.00	9,420.00	-	0%
NET POSITION				
Net Investment in Capital Assets	76,549,711.64	61,588,435.64	14,961,276.00	24%
Restricted for Capital Projects	1,887,958.55	1,682,535.72	205,422.83	12%
131.30 - Impact Fee	20,269.41	25.25	20,244.16	80175%
136.20 - 2012 Debt Service Escrow	9,932.61	12,185.09	(2,252.48)	-18%
136.60 - 2019 Debt Service Escrow	93,344.57	24,339.37	69,005.20	284%
136.61 - 2023 Debt Service Escrow	58,379.59	2,457.02	55,922.57	2276%
415.00 - Contributions in Aid	1,706,032.37	1,643,528.99	62,503.38	4%
Unrestricted	(2,634,691.23)	487,640.90	(3,122,332.13)	-640%
TOTAL NET POSITION	75,802,978.96	63,758,612.26	12,044,366.70	19%



HEBER LIGHT & POWER COMPANY
Statements of Revenues, Expenses, and Changes in Net Position
YTD - Periods Ended December 31, 2024 and 2023

	2023 Actual	2024 Actual	2024 Budget	Variance to Budget	% Variance
Operating Revenues:					
Electricity Sales	23,757,230.96	25,131,182.13	25,725,723.10	(594,540.97)	-2.3%
Electricity Sales - Jordanelle	1,834,963.84	1,865,669.08	1,605,896.10	259,772.98	16.2%
Connection Fees	149,673.33	198,694.29	140,740.70	57,953.59	41.2%
Other Income	249,910.71	270,604.29	289,062.20	(18,457.91)	-6.4%
<i>Total Operating Revenues</i>	<u>25,991,778.84</u>	<u>27,466,149.79</u>	<u>27,761,422.10</u>	<u>(295,272.31)</u>	<u>-1.1%</u>
Operating Expenses:					
Power Purchases	(11,442,805.77)	(12,819,118.48)	(15,132,641.30)	2,313,522.82	-15.3%
Power Purchases - Jordanelle	(1,834,963.84)	(1,867,628.80)	(1,605,896.10)	(261,732.70)	16.3%
Salaries, Wages and Benefits (Unallocated)	(1,040,090.55)	(1,379,662.64)	(1,137,489.80)	(242,172.84)	21.3%
System Maintenance and Training	(5,352,560.57)	(4,705,451.93)	(5,295,610.30)	590,158.37	-11.1%
Depreciation (Unallocated)	(3,398,470.96)	(4,455,653.94)	(3,124,999.90)	(1,330,654.04)	42.6%
Gas Generaton	(1,861,784.19)	(2,593,930.34)	(1,927,966.70)	(665,963.64)	34.5%
Other	(309,332.20)	(368,366.04)	(356,449.70)	(11,916.34)	3.3%
Vehicle	(524,814.03)	(515,922.18)	(426,066.80)	(89,855.38)	21.1%
Office	(153,809.11)	(142,749.21)	(179,546.20)	36,796.99	-20.5%
Energy Rebates	(54,179.07)	(119,411.51)	(141,912.20)	22,500.69	-15.9%
Professional Services	(225,171.78)	(235,479.48)	(231,999.80)	(3,479.68)	1.5%
Materials	(180,777.25)	(230,694.94)	(230,766.40)	71.46	0.0%
Building Expenses	(49,256.62)	(40,629.81)	(52,180.00)	11,550.19	-22.1%
Bad Debts	(25,680.15)	-	(3,938.40)	3,938.40	-100.0%
<i>Total Operating Expenses</i>	<u>(26,453,696.09)</u>	<u>(29,474,699.30)</u>	<u>(29,847,463.60)</u>	<u>372,764.30</u>	<u>-1.2%</u>
Operating Income	<u>(461,917.25)</u>	<u>(2,008,549.51)</u>	<u>(2,086,041.50)</u>	<u>77,491.99</u>	<u>-3.7%</u>
Non-Operating Revenues(Expenses)					
Impact Fees	4,142,767.45	4,865,617.71	3,000,000.10	1,865,617.61	62.2%
Interest Income	1,668,408.48	1,518,409.35	550,000.00	968,409.35	176.1%
Gain(Loss) on Sale of Capital Assets	70,775.00	(17,600.10)	-	(17,600.10)	0.0%
Interest Expense	(2,019,793.29)	(1,759,384.24)	(1,732,579.60)	(26,804.64)	1.5%
<i>Total Non-Operating Revenues(Expenses)</i>	<u>3,862,157.64</u>	<u>4,607,042.72</u>	<u>1,817,420.50</u>	<u>2,789,622.22</u>	<u>153.5%</u>
Contributions(Distributions):					
Contributed Capital	5,359,622.37	9,437,873.49	3,000,000.10	6,437,873.39	214.6%
Distribution to Owners	(75,000.00)	-	-	-	0.0%
<i>Total Contributions(Distributions)</i>	<u>5,284,622.37</u>	<u>9,437,873.49</u>	<u>3,000,000.10</u>	<u>6,437,873.39</u>	<u>214.6%</u>
Change in Net Position	8,684,862.76	12,036,366.70	2,731,379.10	9,304,987.60	340.7%
Net Position at Beginning of Year	55,073,749.50	63,758,612.26	63,758,612.26	-	0.0%
Net Position at End of Year	<u>63,758,612.26</u>	<u>75,794,978.96</u>	<u>66,489,991.36</u>	<u>9,304,987.60</u>	<u>14.0%</u>



HEBER LIGHT & POWER COMPANY
Statements of Revenues, Expenses, and Changes in Net Position
YTD - Periods Ended December 31, 2024 and 2023

	2023 Actual	2024 Actual	2024 Budget	Variance to Budget	% Variance
Operating Revenues:					
<u>Electricity Sales</u>	<u>23,757,230.96</u>	<u>25,131,182.13</u>	<u>25,725,723.10</u>	<u>(594,540.97)</u>	<u>-2.3%</u>
440.00 - Electric - Residential Income	15,029,432.87	15,798,712.30	16,246,572.90	(447,860.60)	-2.8%
442.00 - Electric - General Service Income	8,727,798.09	9,332,469.83	9,479,150.20	(146,680.37)	-1.5%
<u>Electricity Sales - Jordanelle</u>	<u>1,834,963.84</u>	<u>1,865,669.08</u>	<u>1,605,896.10</u>	<u>259,772.98</u>	<u>16.2%</u>
445.00 - Jordanelle Power Sales	1,834,963.84	1,865,669.08	1,605,896.10	259,772.98	16.2%
<u>Connection Fees</u>	<u>149,673.33</u>	<u>198,694.29</u>	<u>140,740.70</u>	<u>57,953.59</u>	<u>41.2%</u>
414.20 - Connection Fee Income	149,673.33	198,694.29	140,740.70	57,953.59	41.2%
<u>Other Income</u>	<u>249,910.71</u>	<u>270,604.29</u>	<u>289,062.20</u>	<u>(18,457.91)</u>	<u>-6.4%</u>
414.00 - Other Income	2,324.08	15.00	-	15.00	0.0%
414.10 - Pole Attachment Income	40,665.85	43,114.76	54,339.60	(11,224.84)	-20.7%
414.30 - Penalty Income	60,776.08	58,151.33	63,597.00	(5,445.67)	-8.6%
417.00 - Revenues from Non-Utility Ops	11,031.51	32,902.45	12,405.40	20,497.05	165.2%
418.00 - Non-Operating Rental Income	12,750.00	6,912.99	17,250.00	(10,337.01)	-59.9%
445.10 - Jordanelle O&M	120,097.79	127,445.36	139,147.80	(11,702.44)	-8.4%
449.01 - Other Sales Clear Peaks	905.40	842.40	922.80	(80.40)	-8.7%
451.10 - Meter Reading Charge	1,360.00	1,220.00	1,399.60	(179.60)	-12.8%
<i>Total Operating Revenues</i>	<u><u>25,991,778.84</u></u>	<u><u>27,466,149.79</u></u>	<u><u>27,761,422.10</u></u>	<u><u>(295,272.31)</u></u>	<u><u>-1.1%</u></u>
Operating Expenses:					
<u>Power Purchases</u>	<u>(11,442,805.77)</u>	<u>(12,819,118.48)</u>	<u>(15,132,641.30)</u>	<u>2,313,522.82</u>	<u>-15.3%</u>
555.00 - Power Purchases	(10,559,456.78)	(11,829,692.73)	(14,258,773.10)	2,429,080.37	-17.0%
556.00 - System Control and Load Dispatch	(883,348.99)	(989,425.75)	(873,868.20)	(115,557.55)	13.2%
<u>Power Purchases - Jordanelle</u>	<u>(1,834,963.84)</u>	<u>(1,867,628.80)</u>	<u>(1,605,896.10)</u>	<u>(261,732.70)</u>	<u>16.3%</u>
555.10 - Jordanelle Partner Energy	(1,834,963.84)	(1,867,628.80)	(1,605,896.10)	(261,732.70)	16.3%
<u>Salaries, Wages and Benefits (Unallocated)</u>	<u>(1,040,090.55)</u>	<u>(1,379,662.64)</u>	<u>(1,137,489.80)</u>	<u>(242,172.84)</u>	<u>21.3%</u>
908.00 - Customer Assistance Expenses	(223,017.26)	(205,589.72)	(226,000.20)	20,410.48	-9.0%
920.00 - Salaries Administrative	(1,244,735.09)	(1,148,473.10)	(1,381,489.60)	233,016.50	-16.9%
920.10 - Paid Administrative Leave	-	-	-	-	0.0%
926.00 - Employee Pension and Benefits	-	-	-	-	0.0%
926.10 - Post-Employment Benefits	(23,166.20)	(25,599.82)	(30,000.00)	4,400.18	-14.7%
926.2 - FICA Benefits	-	-	-	-	0.0%
926.30 - Retirement	802,853.00	-	500,000.00	(500,000.00)	-100.0%
926.40 - Actuarial Calculated Pension Expense	(352,025.00)	-	-	-	0.0%
<u>System Maintenance and Training</u>	<u>(5,352,560.57)</u>	<u>(4,705,451.93)</u>	<u>(5,295,610.30)</u>	<u>590,158.37</u>	<u>-11.1%</u>
401.00 - Operations Expense	(413,603.94)	(505,186.79)	(445,485.90)	(59,700.89)	13.4%
401.20 - Training/Travel Expenses	(378,383.98)	(350,661.65)	(371,269.80)	20,608.15	-5.6%
542.00 - Hydro Maintenance	(217,812.60)	(177,414.91)	(222,881.10)	45,466.19	-20.4%
586.00 - Meter Expenses	(51,851.05)	(52,706.10)	(53,000.40)	294.30	-0.6%
591.00 - Maintenance of Lines	(2,968,503.64)	(2,355,598.98)	(3,001,313.20)	645,714.22	-21.5%
592.00 - Maintenance of Substations	(457,842.70)	(495,829.52)	(414,426.30)	(81,403.22)	19.6%
597.00 - Metering Maintenance	(328,591.89)	(280,393.00)	(270,795.10)	(9,597.90)	3.5%
935.00 - Facilities Maintenance	(84,380.46)	(39,151.66)	(66,100.10)	26,948.44	-40.8%
935.30 - IT Maintenance and Support	(451,590.31)	(448,509.32)	(450,338.40)	1,829.08	-0.4%
<u>Depreciation (Unallocated)</u>	<u>(3,398,470.96)</u>	<u>(4,455,653.94)</u>	<u>(3,124,999.90)</u>	<u>(1,330,654.04)</u>	<u>42.6%</u>
403.00 - Depreciation Expense (unallocated)	(3,398,470.96)	(4,455,653.94)	(3,124,999.90)	(1,330,654.04)	42.6%
<u>Gas Generaton</u>	<u>(1,861,784.19)</u>	<u>(2,593,930.34)</u>	<u>(1,927,966.70)</u>	<u>(665,963.64)</u>	<u>34.5%</u>
547.00 - Gas Generation Fuel Costs	(1,245,193.60)	(1,292,595.14)	(1,405,000.10)	112,404.96	-8.0%
548.00 - Generation Expenses	(616,590.59)	(1,301,335.20)	(522,966.60)	(778,368.60)	148.8%
548.10 - Generation Expenses - Generator	-	-	-	-	
<u>Other</u>	<u>(309,332.20)</u>	<u>(368,366.04)</u>	<u>(356,449.70)</u>	<u>(11,916.34)</u>	<u>3.3%</u>
426.40 - Community Relations	(27,655.30)	(28,528.45)	(36,999.80)	8,471.35	-22.9%
903.23 - Collection Fee / Commissions	(1,000.53)	(3,324.29)	(900.00)	(2,424.29)	269.4%
910.00 - Misc Customer Related-Expenses	(20,699.70)	(4,513.16)	(42,249.80)	37,736.64	-89.3%
921.40 - Bank & Credit Card Fees	(111,607.41)	(143,518.09)	(130,000.20)	(13,517.89)	10.4%
921.50 - Billing Statement Expenses	(122,848.62)	(146,096.19)	(124,999.90)	(21,096.29)	16.9%
930.20 - Miscellaneous Charges	(25,520.64)	(42,385.86)	(21,300.00)	(21,085.86)	99.0%
<u>Vehicle</u>	<u>(524,814.03)</u>	<u>(515,922.18)</u>	<u>(426,066.80)</u>	<u>(89,855.38)</u>	<u>21.1%</u>
935.20 - Vehicle Expenses	(524,814.03)	(515,922.18)	(426,066.80)	(89,855.38)	21.1%
<u>Office</u>	<u>(153,809.11)</u>	<u>(142,749.21)</u>	<u>(179,546.20)</u>	<u>36,796.99</u>	<u>-20.5%</u>
921.00 - Office Supplies	(18,294.16)	(15,545.48)	(18,350.40)	2,804.92	-15.3%
921.30 - Postage / Shipping Supplies	(3,919.11)	(2,904.79)	(7,400.10)	4,495.31	-60.7%
935.10 - Communications	(131,595.84)	(124,298.94)	(153,795.70)	29,496.76	-19.2%
<u>Energy Rebates</u>	<u>(54,179.07)</u>	<u>(119,411.51)</u>	<u>(141,912.20)</u>	<u>22,500.69</u>	<u>-15.9%</u>
555.20 - Energy Rebates	(54,179.07)	(119,411.51)	(141,912.20)	22,500.69	-15.9%
<u>Professional Services</u>	<u>(225,171.78)</u>	<u>(235,479.48)</u>	<u>(231,999.80)</u>	<u>(3,479.68)</u>	<u>1.5%</u>
923.00 - Professional Services	(225,171.78)	(235,479.48)	(231,999.80)	(3,479.68)	1.5%



HEBER LIGHT & POWER COMPANY
Statements of Revenues, Expenses, and Changes in Net Position
YTD - Periods Ended December 31, 2024 and 2023

	2023 Actual	2024 Actual	2024 Budget	Variance to Budget	% Variance
<u>Materials</u>	<u>(180,777.25)</u>	<u>(230,694.94)</u>	<u>(230,766.40)</u>	<u>71.46</u>	<u>0.0%</u>
402.00 - Materials	(937.99)	(591.79)	(900.00)	308.21	-34.2%
402.10 - Safety Materials	(156,808.46)	(170,127.63)	(161,876.20)	(8,251.43)	5.1%
402.20 - Materials - Tools	(23,030.80)	(59,975.52)	(67,990.20)	8,014.68	-11.8%
<u>Building Expenses</u>	<u>(49,256.62)</u>	<u>(40,629.81)</u>	<u>(52,180.00)</u>	<u>11,550.19</u>	<u>-22.1%</u>
401.10 - Building Expenses	(49,256.62)	(40,629.81)	(52,180.00)	11,550.19	-22.1%
<u>Bad Debts</u>	<u>(25,680.15)</u>	<u>-</u>	<u>(3,938.40)</u>	<u>3,938.40</u>	<u>-100.0%</u>
	<u>(25,680.15)</u>	<u>-</u>	<u>(3,938.40)</u>	<u>3,938.40</u>	<u>-100.0%</u>
<i>Total Operating Expenses</i>	<u><i>(26,453,696.09)</i></u>	<u><i>(29,474,699.30)</i></u>	<u><i>(29,847,463.60)</i></u>	<u><i>372,764.30</i></u>	<u><i>-1.2%</i></u>
Operating Income	<u>(461,917.25)</u>	<u>(2,008,549.51)</u>	<u>(2,086,041.50)</u>	<u>77,491.99</u>	<u>-3.7%</u>
Non-Operating Revenues(Expenses)					
Impact Fees	4,142,767.45	4,865,617.71	3,000,000.10	1,865,617.61	62.2%
Interest Income	1,668,408.48	1,518,409.35	550,000.00	968,409.35	176.1%
Gain(Loss) on Sale of Capital Assets	70,775.00	(17,600.10)	-	(17,600.10)	0.0%
Interest Expense	<u>(2,019,793.29)</u>	<u>(1,759,384.24)</u>	<u>(1,732,579.60)</u>	<u>(26,804.64)</u>	<u>1.5%</u>
<i>Total Non-Operating Revenues(Expenses)</i>	<u><i>3,862,157.64</i></u>	<u><i>4,607,042.72</i></u>	<u><i>1,817,420.50</i></u>	<u><i>2,789,622.22</i></u>	<u><i>153.5%</i></u>
Contributions(Distributions):					
Contributed Capital	5,359,622.37	9,437,873.49	3,000,000.10	6,437,873.39	214.6%
Distribution to Owners	<u>(75,000.00)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>0.0%</u>
<i>Total Contributions(Distributions)</i>	<u><i>5,284,622.37</i></u>	<u><i>9,437,873.49</i></u>	<u><i>3,000,000.10</i></u>	<u><i>6,437,873.39</i></u>	<u><i>214.6%</i></u>
Change in Net Position	8,684,862.76	12,036,366.70	2,731,379.10	9,304,987.60	340.7%
Net Position at Beginning of Year	<u>55,073,749.50</u>	<u>63,758,612.26</u>	<u>63,758,612.26</u>	<u>-</u>	<u>0.0%</u>
Net Position at End of Year	<u>63,758,612.26</u>	<u>75,794,978.96</u>	<u>66,489,991.36</u>	<u>9,304,987.60</u>	<u>14.0%</u>

December - 2024 - HLP Investment/Banking Summary

Investment Statement

Holding	Purpose	11/30 Balance	Activity	Interest	12/31 Balance
PTIF	Reserve Account	12,879,070	17,070	51,864	12,948,004
Zions - General	Main Operations	1,045,345	216,829	2,155	1,264,329
Grand Valley Bank	Equipment Reserve Account	713,067	10,000	988	724,055
		14,637,482	243,899	55,007	14,936,388
Restricted Holdings					
Zions - Impact Fee	Impact Capital Improvements	37	20,196	36	20,269
PTIF - CIAC	CIAC Projects	3,481,670	-	14,004	3,495,675
2019 Bond	Project Fund	(0)	-	-	(0)
2012 Bond Escrow	Debt Payment	359,000	(350,333)	1,266	9,932
2019 Bond Escrow	Debt Payment	717,375	(626,312)	2,282	93,345
2023 Bond	Project Fund	4,583,176	-	22,013	4,605,189
2023 Bond Escrow	Debt Payment	1,376,750	(1,322,583)	4,213	58,380
					8,282,790
Total Cash and Investments:					23,219,178

Summary of Activity

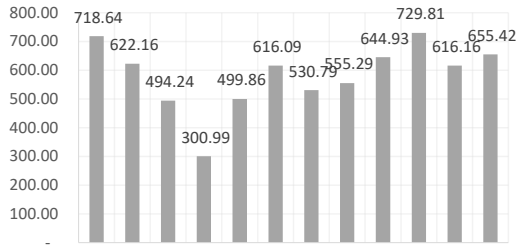
- PTIF account had standard monthly interest activity, December generator reimbursement.
- General fund seen typical December expenditures and revenues, AP Aging has \$1,370K owed.
- Impact Fee December payments, and interest.
- Grand Valley Bank interest earned, and December fleet deposit.
- Project accounts had standard monthly interest activity, transfers out as shown above.

Heber Light & Power 2024 Approved Capital Budget vs Actual

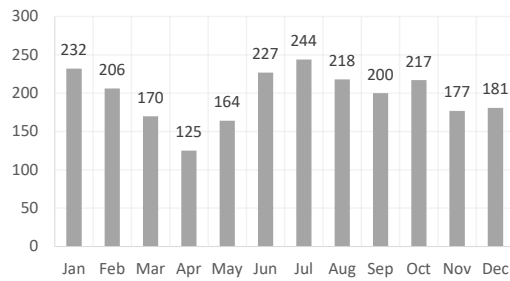
	2024 Budget Total	2024 Actual Total	Prior Years Actual Total	Future Estimate Total	Total Project Estimates	Total Project Actuals	Est. Start	Est./ Actual Finish
Upcoming Projects								
Projects Capitalized (Completed and In-Service)								
Generation (GL: 344.00)								
Unit UREA Systems (WO 10910)	385	591	1,263	-	1,648	1,854	Jul-2022	Jul-2024
Unit 7 Rewind	-	135	-	-	-	135	Jan-2024	Jul-2024
	385	726			1,648	1,989		
Lines (GL: 361.00)								
Underground System Improvements (WO 5224)	250	236	-	2,594	2,844	236	Jan-2024	Dec-2024
Aged & Environmental Distribution Replacement/Upgrade (WO 5124)	200	164	-	2,201	2,401	164	Jan-2024	Dec-2024
CIAC Driven Projects	3,000	5,927	-	-	3,000	5,927	Jan-2024	Dec-2024
	3,450	6,327			8,245	6,327		
Substation (GL: 362.00)								
2nd Point of Interconnect Substation (WO 10177, 10027)	1,416	3,376	17,389	9,000	27,805	20,765	Jan-2018	Dec-2024*
	1,416	3,376			27,805	20,765		
Buildings (GL: 390.00)								
	-	-			-	-		
Vehicle (GL: 392.00)								
Fleet Vehicle	180	246	-	1,065	1,245	246	Jan-2024	Dec-2024
Trailer	-	112	-	40	40	112	Jan-2024	Dec-2024
	180	358			1,285	358		
Machinery, Equipment, & Tools (GL:394.00)								
Distribution	143	7	-	425	568	7	Jan-2024	Dec-2024
Generation	15	146	-	-	15	146	Jan-2024	Dec-2024
Facilities	-	66	-	280	280	66	Jan-2024	Dec-2024
	158	219			863	219		
Systems & Technology (GL: 397.00)								
Annual IT Upgrades	120	75	-	640	760	75	Jan-2024	Dec-2024
Metering (GL: 370.00)								
2024 Annual Metering	114	26	-	-	114	26	Jan-2024	Dec-2024
	114	26			114	26		
2024 Capital Plan Totals:	5,823	11,107			40,720	29,759		
Projects - Construction Work in Progress (CWIP)								
Generation (GL: 344.00)								
Annual Generation Capital Improvements	50	-	-	450	500	-	as needed	as needed
Lower Snake Creek Plant Upgrade	5	-	-	45	50	-	as needed	as needed
Upper Snake Creek Capital Improvements	5	-	-	65	70	-	as needed	as needed
Lake Creek Capital Improvements	15	-	-	65	80	-	as needed	as needed
Unit Overhauls (10040)	400	-	-	200	600	-	as needed	as needed
New Generation (Battery, Engine) (WO 10013, 10909)	5,160	476	-	1,500	6,660	476	Fall-22	Dec-2025
Gas Plant 2 XFMR Upgrade	280	-	-	720	1,000	-	Feb-2024	Oct-2025
	5,915	476			8,960	476		
Lines (GL: 361.00)								
Fault Indicator - Underground System	10	-	-	90	100	-	Jan-2024	Oct-2025
Annexation Asset Purchase	25	-	-	225	250	-	as needed	as needed
Fire Mitigation - Single Phase Reclosers	45	-	-	-	45	-	Jul-2024	Oct-2025
Provo River Substation Get Aways Reconnect to New Site	750	-	-	-	750	-	May-2024	Jun-2025
Eastern Bypass - Cemetery	500	-	-	-	500	-	Jul-2024	Dec-2025
Rebuild PR201_Main Street to Burgi Lane (WO 10906)	700	-	771	-	1,471	771	Apr-21	Dec-2025
	30,439	32,746			139,140	86,947		
Substation (GL: 362.00)								
Replacement Recloser for Joslyn Reclosers	25	-	-	-	25	-	as needed	as needed
Heber Nitrogen Regulator Upgrade	18	-	-	-	18	-	Mar-2024	Oct-2025
Jailhouse 900kVar Cap Bank	65	-	-	-	65	-	Mar-2024	Nov-2025
Midway Recloser Upgrade	25	-	-	-	25	-	Jun-2024	Oct-2025
Southern Substation (WO 10024)	500	1	-	15,272	15,772	1	Jul-2021	Dec-2026
Gas Plant 1 Interconnection to Heber Substation	200	-	-	500	700	-	Aug-2024	Dec-2026
Heber Relay Upgrade	30	-	-	35	65	-	Jul-2024	Oct-2025
	54,841	52,839			278,460	161,241		
Buildings (GL: 390.00)								
New Office Building (WO 10677)	11,000	5,625	1,338	2,863	15,201	6,963	Jan-2020	June-2025
Generator Fire Suppression System	1,150	-	1,526	-	2,676	1,526	Mar-2024	Nov-2025
	12,150	5,625			17,877	8,489		
Vehicle (GL: 392.00)								
Line/Bucket Truck	350	-	-	1,400	1,750	-	as needed	as needed
Service Truck	200	-	-	1,600	1,800	-	as needed	as needed
	550	-			3,550	-		
Machinery, Equipment, & Tools (GL:394.00)								
Metering	-	-	-	-	-	-	as needed	as needed
Substations	40	-	-	70	110	-	as needed	as needed
	40	-			110	-		
Systems & Technology (GL: 397.00)								
Annual OT Upgrades	30	-	-	1,140	1,170	-	as needed	as needed
Smart Grid Investment	10	-	-	90	100	-	as needed	as needed
AMI Tower - North Village	-	-	-	140	140	-	as needed	as needed
	40	-			1,410	-		
2024 Capital Plan Totals:	103,975	91,686			449,507	257,153		
December Charges:		2,144			2024 Charges:	102,793		
* Second 138-46 kW XFMR in 2029								

EV Charger Analytics
as of 12/31/2024

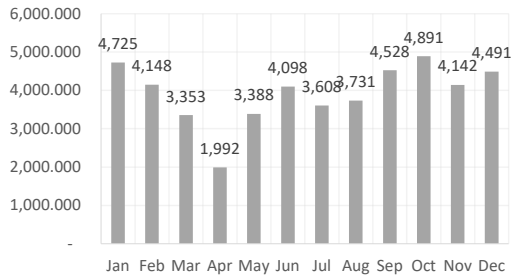
**-CHARGEPOIN+ COMBINED
REVENUE**



**-CHARGEPOIN+ COMBINED
SESSIONS**



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



Wasatch High School

	kWh	Sessions	Rev
Jan	831.098	41	124.67
Feb	818.828	46	122.81
Mar	646.208	42	96.94
Apr	294.745	21	43.64
May	782.621	41	117.41
Jun	752.576	44	113.41
Jul	696.684	47	104.53
Aug	817.112	52	120.07
Sep	679.617	42	104.43
Oct	770.642	37	115.61
Nov	304.071	24	45.63
Dec	511.425	24	76.72

Soldier Hollow Golf Course

	kWh	Sessions	Rev
Jan	792.940	37	118.94
Feb	272.298	22	40.82
Mar	62.264	11	9.34
Apr	278.453	16	40.38
May	383.617	28	57.55
Jun	774.496	46	117.62
Jul	745.378	47	112.73
Aug	708.298	42	106.15
Sep	453.600	24	68.03
Oct	468.720	28	70.33
Nov	245.840	15	36.87
Dec	393.892	16	59.08

Public Safety Building

	kWh	Sessions	Rev
Jan	841.755	25	126.24
Feb	266.978	15	40.05
Mar	312.462	15	46.86
Apr	305.132	13	45.39
May	536.408	23	80.45
Jun	449.466	24	56.57
Jul	368.196	32	66.44
Aug	24.086	10	3.60
Sep	-	1	-
Oct	162.004	17	24.30
Nov	370.675	20	55.60
Dec	764.137	25	103.17

Midway City Offices

	kWh	Sessions	Rev
Jan	1,449.024	67	227.22
Feb	1,769.302	70	265.38
Mar	1,433.550	47	215.05
Apr	598.563	26	85.53
May	1,367.904	43	196.84
Jun	1,485.893	71	235.51
Jul	1,071.165	57	151.85
Aug	1,234.221	49	193.96
Sep	2,041.048	64	306.15
Oct	2,302.279	67	345.13
Nov	2,643.115	73	390.78
Dec	2,055.082	65	314.67

Heber City Offices

	kWh	Sessions	Rev
Jan	235.855	19	35.38
Feb	563.507	26	84.54
Mar	458.561	31	60.01
Apr	194.257	25	37.00
May	215.278	13	32.30
Jun	520.291	32	75.72
Jul	622.911	45	91.20
Aug	694.927	46	93.78
Sep	1,169.534	50	133.91
Oct	878.823	45	128.15
Nov	460.274	25	69.57
Dec	713.991	42	93.89

Wasatch County Offices

	kWh	Sessions	Rev
Jan	574.73	43	86.19
Feb	456.936	27	68.56
Mar	440.394	24	66.04
Apr	320.564	24	49.05
May	102.117	16	15.31
Jun	115.051	10	17.26
Jul	103.336	16	4.04
Aug	252.729	19	37.73
Sep	184.173	19	32.41
Oct	308.468	23	46.29
Nov	118.086	20	17.71
Dec	52.593	9	7.89

Prepaid Expenses Activity
as of 12/31/2024

Account Activity

<i>Beginning Balance:</i>		<i>502,823.83</i>
New Prepaid Amounts	554,364.99	
Prepaid Xfers Out (Jan-Dec)	(634,284.29)	
Change in Balance:	(79,919.30)	
<i>Ending Balance:</i>		<u><u>422,904.53</u></u>

New Prepaids

January

-

February

March

Capture Software	3,000.00
Workers Compensation Premium	49,568.00
ESRI - Mapping Solutions	28,700.00

April

Insurance Renewal	382,112.00
-------------------	------------

May

Mini-X Rental	6,750.00
Workers Compensation	4,837.00

June

KnowBe4 Security Awareness Training	4,291.65
Annual Backhoe Rental	6,807.14

July

ProCloud MiVoice	2,772.16
------------------	----------

Aug

Backhoe Lease	12,207.98
---------------	-----------

Sept

SENSUS	53,883.23
--------	-----------

Oct

Skid Steer Rental	6,500.00
-------------------	----------

Nov

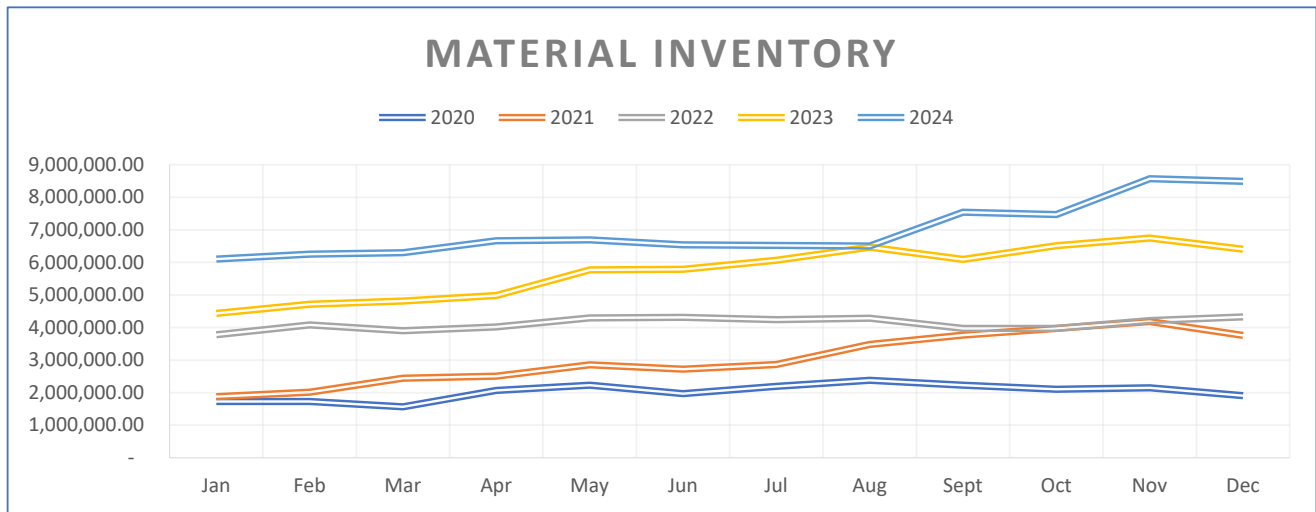
Dec

January Bond Payments	(7,064.17)
-----------------------	------------

Inventory
as of 12/31/2024

	2020	2021	2022	2023	2024
Jan	1,728,766.37	1,876,937.53	3,778,430.67	4,434,649.84	6,102,193.05
Feb	1,724,716.01	2,012,415.24	4,081,982.79	4,711,361.66	6,251,147.37
Mar	1,565,215.01	2,442,873.61	3,902,076.95	4,815,227.19	6,300,846.55
Apr	2,066,865.53	2,506,042.19	4,020,050.79	4,986,992.59	6,660,776.38
May	2,229,751.79	2,859,551.36	4,294,115.02	5,767,761.70	6,687,504.16
Jun	1,965,712.29	2,717,905.59	4,317,016.55	5,787,929.69	6,537,416.12
Jul	2,195,774.62	2,868,558.09	4,241,175.30	6,063,140.93	6,518,408.24
Aug	2,379,717.31	3,480,918.77	4,288,987.67	6,467,051.69	6,503,028.42
Sept	2,226,443.13	3,771,207.98	3,971,466.47	6,089,668.24	7,539,567.55
Oct	2,106,447.02	3,973,984.50	3,973,358.34	6,511,174.81	7,471,624.20
Nov	2,151,167.13	4,183,177.91	4,217,668.66	6,748,276.42	8,569,672.52
Dec	1,908,637.41	3,757,131.63	4,326,309.61	6,406,955.09	8,484,856.46

**



**

4,921,216.75 Reserved for CIAC Projects
 1,047,659.89 Reserved for HLP Capital Projects
 2,515,979.83 Ready Stores for OMAG Purposes

Open Miscellaneous Receivable Invoices
as of 12/31/2024

Customer	Purpose	Period	Amount
Salt Lake Excavating	Damage Claim	Nov-23	3,274.43
EVCO Development	Line Extension	Dec-23	4,659.16
KCI Telecom Division	Line Extension	Feb-24	7,071.42
Brian Myers	Damage Claim	Jun-24	3,137.36
Wheeler Machinery	Fuel Subsidy	Jun-24	43,513.80
Farm Bureau Property	Line Extension	Aug-24	1,360.00
Lythgoe Design Group	Line Extension	Sep-24	19,582.50
Bird Homes	Line Extension	Oct-24	3,513.00
Torres Underground	Line Extension	Nov-24	17,917.64
Hadco Construction	Line Extension	Nov-24	3,803.55
All West Communication	Line Extension	Dec-24	40,306.44
Shane Radmall	Line Extension	Dec-24	2,020.00
			<hr/>
			150,159.30

December - 2024_ Actual versus Estimate

Work Order	Project Description	Open Date	Closed Date	Actual Costs	Estimate	CIAC	Network Upgrade
10177 - Southfield Substation	Network Upgrades	12/1/2015	12/31/2024	21,608,499.68	5,456,240.00	-	21,608,499.68
35997 - 593 W Powerline Rd temporary power pole	Line Extension	11/7/2022	12/31/2024	9,867.17	4,171.26	(4,234.36)	5,632.81
36077 - Archibald 1777 W Midway Ln	Line Extension	2/1/2023	12/31/2024	16,858.19	15,939.69	(15,939.26)	918.93
42554 - Wasatch Medical PH 2 1776 N Hwy 40	Line Extension	12/5/2023	12/6/2024	55,124.00	41,027.92	(41,437.17)	13,686.83
43334 - Jordanelle Ridge Plat B Phase 2B	Line Extension	1/22/2024	12/31/2024	26,009.40	31,773.94	(32,288.06)	-
43390 - Bandshell and 200 S Main Street Park	Line Extension	1/26/2024	12/31/2024	192,540.68	179,010.58	(190,353.39)	2,187.29
43967 - LaBarge Subdivision 922 N Pine Canyon Rd	Line Extension	3/4/2024	12/31/2024	23,751.11	33,890.43	(35,093.39)	-
45835 - 2475 E La Sal Peak Dr 600 amp service	Line Extension	6/3/2024	12/31/2024	10,126.84	11,405.58	(11,705.57)	-
46207 - Miller Residence 3454 E Center St 600 am	Line Extension	6/20/2024	12/31/2024	6,373.10	8,970.15	(9,421.03)	-
46376 - 1045 W Wards Ln 2 Meters	Line Extension	7/1/2024	12/31/2024	7,120.56	9,366.41	(9,666.39)	-
47182 - Harns Residence 106 N Legacy Ln	Line Extension	8/6/2024	12/31/2024	9,050.02	11,745.48	(12,084.06)	-
47183 - 11234 Columbine Ln TL1639	Line Extension	8/6/2024	12/31/2024	4,297.14	4,382.29	(4,682.29)	-
47184 - 9281 E Ridge Pine Dr TL810	Line Extension	8/6/2024	12/31/2024	12,641.16	14,258.85	(14,571.14)	-
47358 - 3824 W Blazing Star Way	Line Extension	8/13/2024	12/31/2024	2,015.47	2,423.28	(2,723.30)	-
47781 - Auwen Residence 1289 S Stringtown Rd	Line Extension	9/3/2024	12/31/2024	20,003.84	22,010.04	(22,435.92)	-
48085 - Edgewood Hangar 600 amp 120/240	Line Extension	9/17/2024	12/31/2024	7,191.90	8,693.31	(9,444.80)	-
48201 - Wientjes Res 1504 S Skyline Dr 800 amp s	Line Extension	9/24/2024	12/31/2024	11,909.26	14,925.55	(15,414.55)	-
48486 - 9294 Tree Top Cir 200 amp service	Line Extension	10/10/2024	12/31/2024	5,561.53	7,094.03	(7,394.02)	-
48514 - 1282 E Hidden Creek Ln	Line Extension	10/11/2024	12/31/2024	5,738.16	6,827.55	(7,127.95)	-
49171 - Hicken Pivot 100 amp service	Line Extension	11/20/2024	12/31/2024	1,924.54	2,779.80	(2,779.75)	-
5024 - Avian Protection - 2024	Network Upgrades	1/1/2024	12/31/2024	7,210.24	-	-	7,210.24
5124 - Pole Replacements - 2024	Network Upgrades	1/1/2024	12/31/2024	164,084.75	-	-	164,084.75
5224 - Underground Replacements - 2024	Network Upgrades	1/1/2024	12/31/2024	236,360.56	-	(544.17)	235,816.39
5624 - Wire Pull - 2024	Network Upgrades	12/25/2023	12/31/2024	201,473.81	-	-	201,473.81
6024 - Mapping/System Improvements - 2024	Network Upgrades	1/1/2024	12/31/2024	244,774.87	-	-	244,774.87

01/10/2025 5:17:39 PM

Accounts Payable Check Register

Page 1

12/01/2024 To 12/31/2024

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
2548 12/1/24	WIRE	688	EQUITABLE								8,057.36
1642015			Dec 24 Dental and Life Insurance Premiu	0	926.0	1	12			8,057.36	
2555 12/6/24	WIRE	1322	HEALTH EQUITY								69.30
DEC ADMIN FEE			Dec Admin Fee	0	926.0	1	12			69.30	
2556 12/5/24	WIRE	268	BRENDA CHRISTENSEN								475.32
DEC24 STIPEND			Dec 2024 HLP Board Stipend	0	920.0	1	180			475.32	
2557 12/4/24	WIRE	276	CIMA ENERGY, LP								96,422.80
1124-312759-1			HLP Nov Fuel Purchases	0	547.0	4	140			96,422.80	
2558 12/6/24	WIRE	121	AFLAC								284.84
294122			AFLAC Withholdings	0	926.0	1	12			284.84	
2559 12/3/24	WIRE	406	FASTENAL COMPANY								70.15
UTLIN179868			Vending Machine Issuances	0	542.0	8	420			6.39	
			Vending Machine Issuances	0	591.0	2	420			39.43	
			Vending Machine Issuances	0	592.0	3	420			8.12	
			Vending Machine Issuances	0	921.0	1	420			16.21	
Total for Check/Tran - 2559:											70.15
2561 12/12/24	WIRE	558	UNITED STATES TREASURY								49,958.03
20241211113228001			PL Federal Withholding-Married	0	241.1	0	0			7,930.04	
			PL Federal Withholding-Single	0	241.1	0	0			12,114.21	
			PL Medicare-Employee	0	926.2	1	0			3,005.64	
			PL Medicare-Employer	0	926.2	1	0			3,005.64	
			PL Social Security-Employee	0	926.2	1	0			11,951.25	
			PL Social Security-Employer	0	926.2	1	0			11,951.25	
Total for Check/Tran - 2561:											49,958.03
2562 12/12/24	WIRE	1322	HEALTH EQUITY								3,305.44
20241211113228002			PL Employee HSA Contributions	0	243.0	0	0			3,305.44	
2563 12/12/24	WIRE	1065	UTAH STATE RETIREMENT								46,434.59
20241211113228003			PL Employee 401k Deferral	0	242.4	0	0			4,931.77	

01/10/2025 5:17:39 PM

Accounts Payable Check Register

Page 2

12/01/2024 To 12/31/2024

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	
			PL Employee 457 Deferral	0 242.4	0	0	1,643.97		
			PL Employee Roth IRA Deferrals	0 242.4	0	0	1,280.00		
			PL URS Tier 2 Hybrid Employee Contributi	0 926.3	0	0	597.03		
			PL URS Employer 401k Contribution	0 926.3	1	12	3,352.19		
			PL URS Tier 1	0 926.3	1	12	17,398.19		
			PL URS Tier 2	0 926.3	1	12	15,893.30		
			PL URS Loan Repayment	0 930.2	1	0	1,338.14		
Total for Check/Tran - 2563:								46,434.59	
2564 12/12/24	WIRE	406	FASTENAL COMPANY					488.90	
UTLIN179912			Vending Machine Issuances	0 402.1	2	420	3.21		
			Vending Machine Issuances	0 402.1	3	420	3.56		
			Vending Machine Issuances	0 402.2	2	420	211.31		
			Vending Machine Issuances	0 402.2	6	420	194.39		
			Vending Machine Issuances	0 591.0	2	420	18.35		
			Vending Machine Issuances	0 592.0	3	420	58.08		
Total for Check/Tran - 2564:								488.90	
2566 12/18/24	WIRE	406	FASTENAL COMPANY					200.96	
UTLIN180070			Vending Machine Issuances	0 402.1	3	420	3.64		
			Vending Machine Issuances	0 402.2	2	420	129.39		
			Vending Machine Issuances	0 402.2	3	420	67.93		
Total for Check/Tran - 2566:								200.96	
2567 12/27/24	WIRE	964	STATE TAX COMMISSION-SALES					50,041.27	
NOV2024SALESTAX			November Sales Tax Submission	0 241.0	0	316	50,041.27		
2568 12/18/24	WIRE	558	UNITED STATES TREASURY					6,753.99	
20241218093859001			PL Federal Withholding-Married	0 241.1	0	0	981.62		
			PL Federal Withholding-Single	0 241.1	0	0	722.97		
			PL Medicare-Employee	0 926.2	1	0	494.49		
			PL Medicare-Employer	0 926.2	1	0	494.49		
			PL Social Security-Employee	0 926.2	1	0	2,030.21		
			PL Social Security-Employer	0 926.2	1	0	2,030.21		
Total for Check/Tran - 2568:								6,753.99	
2569 12/26/24	WIRE	1322	HEALTH EQUITY					3,106.54	

01/10/2025 5:17:39 PM

Accounts Payable Check Register

Page 3

12/01/2024 To 12/31/2024

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	
20241223155540002			PL Employee HSA Contributions	0 243.0	0	0	3,106.54		
2570 12/26/24	WIRE	558	UNITED STATES TREASURY					50,012.99	
20241223155540001			PL Federal Withholding-Married	0 241.1	0	0	9,513.52		
			PL Federal Withholding-Single	0 241.1	0	0	11,934.85		
			PL Medicare-Employee	0 926.2	1	0	3,008.86		
			PL Medicare-Employer	0 926.2	1	0	3,008.86		
			PL Social Security-Employee	0 926.2	1	0	11,273.45		
			PL Social Security-Employer	0 926.2	1	0	11,273.45		
Total for Check/Tran - 2570:								50,012.99	
2572 12/31/24	WIRE	760	ZIONS CREDIT CARD ACCT					24,009.44	
DEC 2024			CPA License Renewal Bart Miller	0 401.2	1	200	63.00		
			Linkedin Membership	0 401.2	1	200	1,194.48		
			UAMPS Annual Meeting parking B Miller	0 401.2	1	415	15.00		
			UAMPS Annual Meeting parking P Hernandez	0 401.2	1	415	15.00		
			IPSA Testing Kolbe Ward	0 401.2	2	185	244.86		
			IPSA Testing Riley Wright	0 401.2	2	185	244.86		
			Uber Emily Brandt	0 401.2	5	415	8.00		
			FR Clothing Andrew Dedrickson	0 402.1	1	125	430.94		
			FR Clothing Burk Coleman	0 402.1	1	265	1,010.03		
			Clothing for Business Office	0 402.1	1	315	2,993.28		
			Safety award program items	0 402.1	1	315	18.99		
			Boots Kelly Neuwman	0 402.1	2	20	351.92		
			FR Clothing Kelly Neuwman	0 402.1	2	125	107.35		
			Boots Josh Gustin	0 402.1	4	20	473.08		
			Dispatch Safety project sign holders	0 402.1	5	315	80.97		
			Neighbors of Heber Valley	0 426.4	1	5	700.60		
			QR Code Subscription	0 426.4	1	200	55.62		
			Christmas Tree donation	0 426.4	1	365	20.85		
			Rubber Expansion/Flex Connectors	0 548.0	4	187	2,121.90		
			Pipe	0 548.0	4	235	205.80		
			Energizer batteries	0 548.0	4	375	35.85		
			Gas used in Substations	0 592.0	3	187	258.00		
			Silicone for Substations	0 592.0	3	187	139.75		
			Breakers	0 592.0	3	235	1,215.08		
			Power replacement Battery	0 592.0	3	235	38.00		
			Gel Pens	0 921.0	1	145	149.97		

01/10/2025 5:17:39 PM

Accounts Payable Check Register

Page 4

12/01/2024 To 12/31/2024

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	
			Heater for Rylee	0921.0	1	145	16.89		
			Rollerball pens	0921.0	1	145	50.98		
			Stamps for office	0921.0	1	370	1,133.00		
			Auditor Lunch A Dedrickson	0930.2	1	410	65.56		
			Costco Delivery	0930.2	1	410	747.84		
			JobMatch	0930.2	1	410	353.94		
			KSL Job Listing	0930.2	1	410	65.00		
			Subdivision recording fee	0930.2	1	410	57.50		
			Amazon Web Service	0935.1	6	175	37.95		
			AT&T Firstnet payment	0935.1	6	245	3,283.98		
			Allwest December payment	0935.1	6	245	1,153.13		
			Auto Spa Wash Card	0935.2	1	187	200.00		
			Boardroom powerbanks	0935.3	6	235	278.82		
			Full Ethernet Cable Supply order	0935.3	6	235	3,586.13		
			Portable Laptop charger	0935.3	6	235	85.79		
			Powerstrips	0935.3	6	235	650.46		
			USB Adapters	0935.3	6	235	49.29		
Total for Check/Tran - 2572:								24,009.44	
2573 12/30/24	WIRE	406	FASTENAL COMPANY						1,040.20
UTLIN180210			Vending Machine Issuances	0402.2	7	420	63.70		
			Vending Machine Issuances	0591.0	2	420	934.27		
			Vending Machine Issuances	0592.0	3	420	42.23		
Total for Check/Tran - 2573:								1,040.20	
2575 12/26/24	WIRE	1065	UTAH STATE RETIREMENT						45,149.25
20241223155540003			PL Employee 401k Deferral	0242.4	0	0	4,751.45		
			PL Employee 457 Deferral	0242.4	0	0	1,643.97		
			PL Employee Roth IRA Deferrals	0242.4	0	0	1,280.00		
			PL URS Tier 2 Hybrid Employee Contributi	0926.3	0	0	552.22		
			PL URS Employer 401k Contribution	0926.3	1	12	3,225.68		
			PL URS Tier 1	0926.3	1	12	17,391.15		
			PL URS Tier 2	0926.3	1	12	14,966.64		
			PL URS Loan Repayment	0930.2	1	0	1,338.14		
Total for Check/Tran - 2575:								45,149.25	
2576 12/31/24	WIRE	965	STATE TAX COMMISSION-W/H						19,790.49

01/10/2025 5:17:39 PM

Accounts Payable Check Register

Page 5

12/01/2024 To 12/31/2024

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	
DEC24 WH			Dec State Payroll Witholding	0 241.2	0	460	19,790.49		
67793 12/2/24	CHK	1153	RILEY WRIGHT					507.10	
IPSA PER DIEM 1224			IPSA Testing Per Diem	0 401.2	2	240	147.50		
			IPSA Testing Mileage	0 401.2	2	415	359.60		
Total for Check/Tran - 67793:								507.10	
67794 12/2/24	CHK	1285	KOLBE WARD					88.50	
IPSA PER DIEM 1224			IPSA Testing Per Diem	0 401.2	2	240	88.50		
67795 12/6/24	CHK	1	WASATCH COUNTY PLANNING					13,667.50	
PERFORMANCE BOND DIF			Performance & Warranty Bond Difference	0 107.0	0	100	13,667.50		
67796 12/6/24	CHK	36	LANCE EXCAVATING, INC.					70.00	
15174			Peterson Tree Care Wood Dump fee	0 591.0	2	395	70.00		
67797 12/6/24	CHK	52	LEE'S MARKETPLACE HEBER					31.66	
53463			Childrens Justice Center Tree	0 426.4	1	365	31.66		
67798 12/6/24	CHK	63	BIG O TIRES #4264					1,125.51	
044264-22499			Truck 258 Service/repair	0 935.2	4	340	1,125.51		
67799 12/6/24	CHK	246	CANYON OVERHEAD DOORS					825.00	
32833			Transformer replacement North Door	0 935.0	1	225	825.00		
67800 12/6/24	CHK	261	CENTURYLINK					128.82	
333474355NOV24			Nov-2024 Landline Phone Service	0 935.1	6	245	128.82		
67801 12/6/24	CHK	267	CHARLESTON TOWN					1,474.25	
1124-FRANCHISE			Franchise Tax Collection Remittance	0 241.5	0	0	1,474.25		
67802 12/6/24	CHK	323	DANIEL TOWN					588.38	
1124-FRANCHISE			Franchise Tax Collection Remittance	0 241.6	0	0	588.38		
67803 12/6/24	CHK	428	FREEDOM MAILING					5,648.64	
49178			Nov Cycle 1 Billing Statements	0 921.5	1	55	5,648.64		

01/10/2025 5:17:39 PM

Accounts Payable Check Register

Page 6

12/01/2024 To 12/31/2024

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
67804 12/6/24	CHK	480	HEBER CITY CORPORATION								39,107.46
10-2955 C117 1224			Project C117 Escrow on New Bldg	0	107.0	0	100			2,500.00	
1124-FRANCHISE			Franchise Tax Collection Remittance	0	241.3	0	0			35,048.90	
DEC24 STIPENDS			Aaron Cheatwood HLP Board Stipend	0	920.0	1	12			475.32	
			Heidi Franco HLP Board Stipend	0	920.0	1	12			607.92	
			Sid Ostergaard HLP Board Stipend	0	920.0	1	12			475.32	
Total for Check/Tran - 67804:											39,107.46
67805 12/6/24	CHK	484	HEBER LIGHT & POWER CO								10,000.00
DEC24 RESERVE			Monthly Reserve Funding	0	131.2	0	0			10,000.00	
67806 12/6/24	CHK	705	MIDWAY CITY OFFICES								12,335.69
1124-FRANCHISE			Franchise Tax Collection Remittance	0	241.4	0	0			12,335.69	
67807 12/6/24	CHK	734	MOUNTAINLAND ONE STOP								34.50
148683			Forklift propane	0	935.2	4	130			34.50	
67808 12/6/24	CHK	740	IRBY CO.								18,093.60
S014079988.002			PO Material received	0	154.0	0	0			7,044.00	
S014044551.004			PO Material received	0	154.0	0	0			6,750.00	
S014098394.001			PO Material received	0	154.0	0	0			340.00	
			YGLV 12-3265-60-L GROUND GLOVE	0	402.1	2	0			390.00	
			YGLV 12-3265-60-M GROUND GLOVE	0	402.1	2	0			1,170.00	
S014108511.001			PO Material received	0	154.0	0	0			2,399.60	
Total for Check/Tran - 67808:											18,093.60
67809 12/6/24	CHK	860	PETERSON TREE CARE								20,000.00
8014209608			Hot Spotting for Winter - Final Bill	0	591.0	2	395			20,000.00	
67810 12/6/24	CHK	908	SECURITY INSTALL SOLUTIONS, INC								240.00
I-10350			December Brivo OnAir Hosting	0	935.3	6	330			240.00	
67811 12/6/24	CHK	984	SUMMIT LINE CONSTRUCTION								5,330.00
21777			HLP Power Pole for New Bldg	0	107.0	0	47			5,330.00	

01/10/2025 5:17:39 PM

Accounts Payable Check Register

Page 7

12/01/2024 To 12/31/2024

Bank Account: 1 - ZIONS BANK GENERAL FUND

Check / Tran Date	Pmt Type	Vendor	Vendor Name	General Ledger			BU Project	Distr	Amount
Invoice			GL Reference	Div Account	Dept	Actv			Amount
67812 12/6/24	CHK	1014	TIMBERLINE GENERAL STORE						1.00
FINANCE CHARGE 1124			November Finance charge	0 591.0	2	350		1.00	
67813 12/6/24	CHK	1047	US DEPT OF ENERGY						150,345.98
JJPB1643A1024			October Hydro Charges	0 555.0	5	162		150,345.98	
67814 12/6/24	CHK	1091	WASATCH AUTO PARTS						231.80
309613			Generation 800	0 548.0	4	235		179.54	
309769			Truck 266 Blue DEF	0 935.2	4	187		14.69	
309772			Truck 271 cable lube, deep creep	0 935.2	4	187		37.57	
Total for Check/Tran - 67814:									231.80
67815 12/6/24	CHK	1095	WASATCH COUNTY						475.32
DEC24 STIPEND			Dec 2024 HLP Board Stipend	0 920.0	1	180		475.32	
67816 12/6/24	CHK	1131	WHEELER MACHINERY CO.						1,760.63
PS001800039			Plant 3 Units 10, 11, 12 parts	0 548.0	4	235		1,268.13	
PS001800040			Plant 2 Maintanence parts	0 548.0	4	235		492.50	
Total for Check/Tran - 67816:									1,760.63
67817 12/6/24	CHK	1178	ZIPLOCAL						29.00
ZIPLOCAL-17922			November Yellow Pages Posting	0 935.1	6	245		29.00	
67818 12/6/24	CHK	1198	KEVIN PAYNE						475.32
DEC24 STIPEND			Dec 2024 HLP Board Stipend	0 920.0	1	180		475.32	
67819 12/6/24	CHK	1219	ROCKY MOUNTAIN WIRE ROPE & RIGG						199.17
3032237-IN			Unit 12 parts	0 548.1	4	235		199.17	
67820 12/6/24	CHK	1232	MADDOX TRANSFORMERS						23,470.00
INV-301637			PO Material received	0 154.0	0	0		23,470.00	
67821 12/6/24	CHK	1237	BURT BROTHERS						447.15
1220008967			Truck 267 Rear brakes/rotors	0 935.2	4	340		447.15	

01/10/2025 5:17:39 PM

Accounts Payable Check Register

Page 8

12/01/2024 To 12/31/2024

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
67822 12/6/24	CHK	1275	SIDEWINDER LLC								1,129.44
RI-2403			Baldor MOTOR	0	548.0	0	235			1,129.44	
67823 12/6/24	CHK	1415	UTB TRANSFORMERS								1,970.00
5936			Transformer Disposal	0	591.0	2	187			1,970.00	
67824 12/13/24	CHK	1	ACTIVE POWER ENGINEERING, LLC								4,921.00
MAPE-2024-081			HLP Standards update - 2nd draft	0	591.0	2	100			4,921.00	
67825 12/13/24	CHK	1	CONSERVICE, LLC								93.88
PAYMENTREFUND708749			Incorrect Account payment refund 708749	0	930.2	1	410			93.88	
67826 12/13/24	CHK	2	DAN ARNOLD								70.00
20241213153009998			Credit Balance Refund 10412001	0	142.99	0	0			70.00	
67827 12/13/24	CHK	2	LUWEN LEE								49.42
20241213153054851			Credit Balance Refund 16937001	0	142.99	0	0			49.42	
67828 12/13/24	CHK	2	XTREME CUSTOM HOMES								65.61
20241213153138535			Credit Balance Refund 75625003	0	142.99	0	0			65.61	
67829 12/13/24	CHK	2	PATRICK ATHY								70.00
20241213153225526			Credit Balance Refund 81634001	0	142.99	0	0			70.00	
67830 12/13/24	CHK	2	EKREM TERCANOGLU								12.33
20241213153313994			Credit Balance Refund	0	142.99	0	0			12.33	
67831 12/13/24	CHK	52	LEE'S MARKETPLACE HEBER								1,157.80
53443			Employee Open Enrollment	0	930.2	1	410			142.84	
53546			Employee Seminar snacks	0	930.2	1	410			54.96	
54331			Employee Thanksgiving gift cards	0	930.2	1	410			960.00	
Total for Check/Tran - 67831:											1,157.80
67832 12/13/24	CHK	68	NORTHWEST PUBLIC POWER ASSOC								6,787.96
127324			NWPPA Rise Above Chaos Employee Seminar	0	401.2	1	390			6,787.96	

01/10/2025 5:17:39 PM

Accounts Payable Check Register

Page 9

12/01/2024 To 12/31/2024

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
67833 12/13/24	CHK	88	KARL MALONE								702.48
179019			Truck 267 Service/repair	0	935.2	4	340			702.48	
67834 12/13/24	CHK	105	A T & T								67.33
0512678562001DEC24			December 2024 Phone Service	0	935.1	6	245			67.33	
67835 12/13/24	CHK	214	ELEMENT LAND SURVEYING								4,400.00
ASC 3122			Topographic Surveys Midway Sewer ponds	0	107.0	0	100			4,400.00	
67836 12/13/24	CHK	262	CENTURYLINK - DATA SERVICES								2,508.88
7127966001			Nov 2024 IP & Data Service	0	935.1	6	175			2,508.88	
67837 12/13/24	CHK	325	SIGNARAMA								1,831.80
INV-17063			Black Vinyl numbers	0	935.2	4	415			273.00	
INV-17090			Logo Decals, Emergency stickers	0	935.2	4	415			779.40	
INV-17303			Truck Decals	0	935.2	4	415			779.40	
Total for Check/Tran - 67837:											1,831.80
67838 12/13/24	CHK	480	HEBER CITY CORPORATION								789.91
10.23970.1 NOV24			Nov 2024 Heber Substation Water/Sewer	0	401.1	1	405			45.29	
10.24620.1 NOV24			Nov 2024 Operations Water/Sewer	0	401.1	1	405			181.80	
10.24625.1 NOV24			Nov 24 Operations Water/Sewer	0	401.1	1	405			45.96	
10.24630.1 NOV24			Nov 2024 Line Shop Water/Sewer	0	401.1	1	405			66.68	
20.02049.0 NOV24			Nov 2024 Cowboy Village Water / Sewer	0	401.1	1	405			321.10	
9.22740.1 NOV24			Nov 2024 Office Water/Sewer	0	401.1	1	405			129.08	
Total for Check/Tran - 67838:											789.91
67839 12/13/24	CHK	698	LYTHGOE DESIGN GROUP, INC								3,730.65
2710			New Building Project - Oct 2024	0	107.0	0	100			3,730.65	
67840 12/13/24	CHK	707	MIDWAY IRRIGATION COMPANY								11.00
26982			Annual Water Share Assessment & Manage	0	930.2	1	410			11.00	
67841 12/13/24	CHK	735	MOUNTAINLAND SUPPLY CO.								64.32

01/10/2025 5:17:39 PM

Accounts Payable Check Register

Page 10

12/01/2024 To 12/31/2024

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
S106586281.001			Sinks for Meter Shop	0935.0	1	187	64.32		
67842 12/13/24	CHK	740	IRBY CO.						222,907.60
S013973411.014			PO Material received	0154.0	0	0	66,150.00		
S014108704.001			Credit on Inv S013973411.014	0154.0	0	0	-6,750.00		
S013564553.001			PO Material received	0154.0	0	0	20,000.00		
S013881792.019			PO Material received	0154.0	0	0	6,975.00		
S014114321.001			PO Material received	0154.0	0	0	1,765.00		
S013886267.013			PO Material received	0154.0	0	0	4,185.00		
S014115591.001			PO Material received	0154.0	0	0	396.00		
S013915172.011			PO Material received	0154.0	0	0	10,695.00		
S013973411.016			PO Material received	0154.0	0	0	6,750.00		
S013981228.011			PO Material received	0154.0	0	0	8,100.00		
S013973411.015			PO Material received	0154.0	0	0	70,400.00		
S014115671.001			PO Material received	0154.0	0	0	96.60		
S013902542.004			PO Material received	0154.0	0	0	11,475.00		
S014114404.001			PO Material received	0591.0	2	0	17,800.00		
S014109898.001			New Bldg Weld metal	0107.0	0	235	420.00		
S014115177.002			BURN W249 W-DIE	0402.2	2	155	85.00		
S014115177.001			MILW 2978-20 M18 FORCE LOGIC 6T LINEAR U	0402.2	2	260	1,695.00		
S014094890.003			PO Material received	0154.0	0	0	2,480.00		
S014099991.002			PO Material received	0154.0	0	0	190.00		
Total for Check/Tran - 67842:									222,907.60
67843 12/13/24	CHK	780	O'REILLY AUTOMOTIVE INC						14.41
3664-459507			Truck 251 - hex bit, adapter	0402.2	2	155	14.41		
67844 12/13/24	CHK	784	ELECTRICAL CONSULTANTS, INC.						2,101.92
126708			Substation Acquisition, Jailhouse Access	0923.0	1	182	2,101.92		
67845 12/13/24	CHK	825	LINDE GAS & EQUIPMENT INC						438.95
46377287			Unit 10	0548.1	4	235	315.45		
46480465			Cylinder Rental 10/20/24-11/20/24	0592.0	3	375	43.75		

01/10/2025 5:17:39 PM

Accounts Payable Check Register

Page 11

12/01/2024 To 12/31/2024

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	
46444906			Cylinder Rental 10/20/24-11/20/24	0 592.0	3	375	79.75		
Total for Check/Tran - 67845:								438.95	
67846 12/13/24	CHK	897	SALT LAKE COMMUNITY COLLEGE					4,650.00	
FDA0F160			Line Worker Apprenticeship Devan Clyde4B	0 401.2	2	325	1,550.00		
			Line Worker Apprenticeship Kolbe Ward 2A	0 401.2	2	325	1,550.00		
			Line Worker Apprenticeship Wes Rowley 4A	0 401.2	2	325	1,550.00		
Total for Check/Tran - 67846:								4,650.00	
67847 12/13/24	CHK	1001	TECHNOLOGY NET					600.00	
4801			Annual Compensation Survey Database	0 923.0	1	450	600.00		
67848 12/13/24	CHK	1075	VERIZON WIRELESS					174.03	
6100141668			Dec Remote Mi-Fi Device	0 935.1	6	245	174.03		
67849 12/13/24	CHK	1084	GBS BENEFITS, INC					18,192.00	
777206			Billing for Dec 2024	0 926.0	0	12	192.00		
780389			Total Rewards Consulting wage study	0 923.0	1	450	18,000.00		
Total for Check/Tran - 67849:								18,192.00	
67850 12/13/24	CHK	1091	WASATCH AUTO PARTS					14.97	
310153			Truck 268 Peak 30 All-in-one	0 935.2	4	187	14.97		
67851 12/13/24	CHK	1131	WHEELER MACHINERY CO.					9,062.40	
PS001802355			Unit 13 Element AS	0 548.1	4	235	727.20		
PS001802356			Plant 2 parts	0 548.0	4	235	587.79		
SS000524964			Stand by Gen Office	0 548.0	4	187	726.81		
PS001803238			Plant 2 maintenance, parts	0 548.0	4	235	4,426.35		
SS000524963			Stand by Gen Dispatch	0 548.0	4	187	727.09		
SS000524965			Stand by Gen School	0 548.0	4	187	853.56		
PS001804002			Plant 3 Element	0 548.0	4	235	762.60		
PS001804003			Plant 3 parts	0 548.0	4	235	251.00		
Total for Check/Tran - 67851:								9,062.40	

01/10/2025 5:17:39 PM

Accounts Payable Check Register

Page 12

12/01/2024 To 12/31/2024

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
67852 12/13/24	CHK	1145	PEHP GROUP INSURANCE FLEX								734.65
FLEX 12/12/24			Employee FSA Contributions	0	243.0	0	12			734.65	
67853 12/13/24	CHK	1188	WELLABLE LLC								195.00
31199			December 2024 Wellness Program	0	930.2	1	410			195.00	
67854 12/13/24	CHK	1253	SEL ENGINEERING SERVICES INC								10,490.00
67129			Midway Recloser replacement	0	107.0	0	100			5,245.00	
68152			Midway Recloser replacement	0	107.0	0	100			5,245.00	
Total for Check/Tran - 67854:											10,490.00
67902 12/20/24	CHK	1	CENTURYLINK								690.16
D0380642024341			Damage Claim 1325 Industrial Pkwy	0	591.0	2	47			690.16	
67903 12/20/24	CHK	1	CENTURYLINK								872.67
D0381572024345			Damage Claim 1800 Casperville Rd	0	591.0	2	47			872.67	
67904 12/20/24	CHK	1	ROTO-ROOTER SERVICES COMPANY								770.00
514-26492943			Warehouse toilet	0	935.0	1	187			770.00	
67905 12/20/24	CHK	167	SMITH HARTVIGSEN,PLLC								11,474.55
66296			Nov General Legal Matters	0	923.0	1	440			6,319.25	
66297			Nov Legal Travel Time	0	923.0	1	440			640.00	
66298			Nov Water Rights Legal Support	0	923.0	1	440			90.00	
66299			Nov - Heber Valley Railroad Project	0	107.0	0	440			4,425.30	
Total for Check/Tran - 67905:											11,474.55
67906 12/20/24	CHK	206	BLUE STAKES OF UTAH 811								460.46
UT202403190			Nov 2024 Staking Notifications	0	591.0	2	15			460.46	
67907 12/20/24	CHK	320	CUWCD								108,159.00
13755			Nov 2024 Hydro Charges	0	555.0	5	162			108,159.00	
67908 12/20/24	CHK	336	VLCM								29,121.09
IN146715			Meraki Switches	0	107.0	0	235			29,121.09	

01/10/2025 5:17:39 PM

Accounts Payable Check Register

Page 13

12/01/2024 To 12/31/2024

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
67909 12/20/24	CHK	386	BORDER STATES INDUSTRIES INC.								935.97
929469476			Elbows for Hidden Creek Job	0	107.0	0	235			92.82	
929502092			Circuit Breaker College Sub	0	592.0	3	235			108.85	
929558336			Plant 2 maint parts	0	548.0	4	235			443.20	
929534827			conduit connectors Midway Sub	0	592.0	3	235			38.60	
929549513			Midway Sub electrical parts	0	592.0	3	235			54.04	
929574599			packout	0	402.2	4	155			49.97	
			Plant 2 supplies	0	548.0	4	235			41.60	
929580757			Truck 271 hand tools	0	402.2	3	155			74.93	
929581736			Coding Tape Midway Sub	0	592.0	3	375			8.71	
929596393			Plant 3 steel slots	0	548.0	4	235			23.25	
Total for Check/Tran - 67909:											935.97
67910 12/20/24	CHK	557	IPSA								250.00
3651			IPSA Testing Kolbe Ward	0	401.2	2	325			250.00	
67911 12/20/24	CHK	635	RECYCLOPS								120.00
8525DE9-0014			Oct 2024 Recycling Pickups	0	401.1	1	295			120.00	
67912 12/20/24	CHK	644	US BANK NATIONAL ASSOCIATION								153,895.93
43492			December - 2019 Bond Payment	0	136.6	0	18			91,062.54	
34661			December - 2023 Bond Payment	0	136.61	0	18			54,166.67	
43461			December - 2012 Bond Payment	0	136.2	0	18			8,666.72	
Total for Check/Tran - 67912:											153,895.93
67913 12/20/24	CHK	686	STELLA-JONES COPRORATION								38,920.40
90326449			PO Material received	0	154.0	0	0			38,920.40	
67914 12/20/24	CHK	740	IRBY CO.								150,397.10
S014117939.002			PO Material received	0	154.0	0	0			36,872.00	
S014117983.001			PO Material received	0	154.0	0	0			51,000.00	
S014108511.002			PO Material received	0	154.0	0	0			164.40	
S014117939.001			PO Material received	0	154.0	0	0			10,695.00	

01/10/2025 5:17:39 PM

Accounts Payable Check Register

Page 14

12/01/2024 To 12/31/2024

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	
S014120045.001			PO Material received	0 154.0	0	0	5,450.20		
S014117983.002			PO Material received	0 154.0	0	0	1,815.00		
S014079988.003			PO Material received	0 154.0	0	0	100.50		
S013428644.001			PO Material received	0 154.0	0	0	44,300.00		
Total for Check/Tran - 67914:								150,397.10	
67915 12/20/24	CHK	768	CANON SOLUTIONS AMERICA						107.29
6010104639			Office Copier Clicks - Nov 2024	0 921.0	1	275	58.01		
6010104897			Operations Copier Clicks - Nov 2024	0 921.0	1	275	49.28		
Total for Check/Tran - 67915:								107.29	
67916 12/20/24	CHK	777	MONTROSE AIR QUALITY SERVICES, L						5,000.00
CINV-340018			Planning & Protocol	0 548.0	4	85	200.00		
			Unit 4 Compliance testing	0 548.1	4	85	2,400.00		
			Unit 7 Compliance testing	0 548.1	4	85	2,400.00		
Total for Check/Tran - 67916:								5,000.00	
67917 12/20/24	CHK	780	O'REILLY AUTOMOTIVE INC						92.97
3664-459242			PWR RTD Belt - Shop	0 591.0	2	235	16.99		
3664-460711			Truck 269 Wiper Blades	0 935.2	4	235	75.98		
Total for Check/Tran - 67917:								92.97	
67918 12/20/24	CHK	845	ENBRIDGE GAS						16,118.28
5060020000NOV24			Nov-24 Cogen Fuel Trasnport Charges	0 547.0	4	135	16,118.28		
67919 12/20/24	CHK	858	PROFESSIONAL SERVICE INDUSTRIES, I						11,000.00
00957256			Geotechnical Engineering WO 39944	0 107.0	0	100	11,000.00		
67920 12/20/24	CHK	862	PARKLAND USA CORPORATION						9,696.41
IN-396498-24			Ridgeline DEF	0 548.0	4	220	9,031.98		
IN-441373-24			Dyed Dsl Fuel	0 548.0	4	187	158.67		
IN-441375-24			Dyed Dsl Fuel	0 548.0	4	187	208.26		
IN-441376-24			Dyed Dsl Fuel	0 548.0	4	187	297.50		
Total for Check/Tran - 67920:								9,696.41	

01/10/2025 5:17:39 PM

Accounts Payable Check Register

Page 15

12/01/2024 To 12/31/2024

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
67921 12/20/24	CHK	878	ESCI								3,040.00
14509			Dec 2024 Safety & Training Services	0	402.1	1	315			3,040.00	
67922 12/20/24	CHK	922	SHRED-IT USA								78.40
8009143053			Office Shredding Service	0	921.0	1	75			78.40	
67923 12/20/24	CHK	933	WESTERN UNITED ELECTRIC SUPPLY C								60,746.85
6130015			PO Material received	0	154.0	0	0			60,746.85	
67924 12/20/24	CHK	1047	US DEPT OF ENERGY								2,263.72
JJBP1643B1124			Nov-2024 Provo River Firm Electric SVC	0	555.0	5	162			2,263.72	
67925 12/20/24	CHK	1075	VERIZON WIRELESS								88.60
6100671104			Nov 9 - Dec 8 scada	0	592.0	3	320			45.26	
			Nov 9 - Dec 8 back-up router	0	935.3	6	335			43.34	
Total for Check/Tran - 67925:											88.60
67926 12/20/24	CHK	1091	WASATCH AUTO PARTS								138.83
310317			Truck 246 Tow socket	0	935.2	4	235			23.99	
310478			Truck 252 DEF	0	935.2	4	187			41.97	
310503			Truck 202 Impact socket	0	402.2	2	155			5.40	
310647			Skidsteer tire maint	0	935.2	4	235			67.47	
Total for Check/Tran - 67926:											138.83
67927 12/20/24	CHK	1100	WASATCH COUNTY SOLID WASTE								379.00
90083 DEC24			Dec 2024 Office Garbage Removal	0	401.1	1	405			110.00	
93539 DEC24			Dec 2024 Operations Garbage Removal	0	401.1	1	405			269.00	
Total for Check/Tran - 67927:											379.00
67928 12/20/24	CHK	1131	WHEELER MACHINERY CO.								122,755.33
PS001804632			Plant 2 parts	0	548.0	4	235			6,336.62	
MS0000052381			Unit 12/13 Urea System	0	107.0	0	0			114,735.71	
PS001805380			Plant 3 parts	0	548.0	4	235			623.12	
PS001805381			Plant 3 Sensor	0	548.0	4	235			929.26	

01/10/2025 5:17:39 PM

Accounts Payable Check Register

Page 16

12/01/2024 To 12/31/2024

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	
PS001806174			Bolts	0 548.0	4	235	34.75		
PS001806175			Skidsteer parts	0 935.2	4	235	95.87		
Total for Check/Tran - 67928:								122,755.33	
67929 12/20/24	CHK	1244	BUD MAHAS CONSTRUCTION, INC					523,925.00	
2307 00 #7			New Bldg Pay request #7	0 107.0	0	47	523,925.00		
67930 12/20/24	CHK	1419	WORKFORCEQA, LLC					300.00	
INV110981			Employee drug screening	0 401.0	1	95	300.00		
67931 12/20/24	CHK	1433	EXECUTECH					4,055.92	
EXEC-182923			Azure/Power BI Subscription	0 935.3	6	310	1,097.73		
			Office 365	0 935.3	6	330	1,279.00		
			Acronis Storage	0 935.3	6	335	1,679.19		
Total for Check/Tran - 67931:								4,055.92	
67932 12/20/24	CHK	1467	NISC					28,953.55	
612576			Mapping Production Phase 3	0 107.0	0	100	10,880.00		
			Mapping Production Phase 4	0 107.0	0	100	6,035.00		
			Nov Miscellaneous Bill	0 921.5	1	55	558.01		
			Nov Miscellaneous Bill	0 921.5	1	270	115.26		
613297			Monthly Recurring Fee	0 401.0	1	355	11,365.28		
Total for Check/Tran - 67932:								28,953.55	
67933 12/20/24	CHK	736	PROTELESIS CORPORATION					519.64	
I-100854			Dec 2024 SIP Support	0 935.1	6	245	519.64		
67934 12/27/24	CHK	844	PEHP GROUP INSURANCE					75,809.12	
458639			Jan 2025 Health/Vision Insurance Prem	0 926.0	1	12	73,662.26		
			Klungervick Retiree Benefit Prem	0 926.1	1	12	2,146.86		
Total for Check/Tran - 67934:								75,809.12	
67935 12/27/24	CHK	1	CENTURYLINK					384.67	
D0382512024346			Damage Claim 1904 N Callaway Dr 07/23	0 591.0	2	47	384.67		
67936 12/27/24	CHK	1	UTAH ATHLETIC FOUNDATION					5,000.00	

01/10/2025 5:17:39 PM

Accounts Payable Check Register

Page 17

12/01/2024 To 12/31/2024

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
5427392			HLP Company Christmas Party #5427392	0930.2	1	90	5,000.00		
67937 12/27/24	CHK	2	HIGH MOUNTAIN CONSTRUCTION, INC						61.61
20241220164609185			Credit Balance Refund 15388004	0142.99	0	0	61.61		
67938 12/27/24	CHK	105	A T & T						141.00
0300550933001DEC24			Dec 2024 Phone Service	0935.1	6	245	141.00		
67939 12/27/24	CHK	126	JASON NORLEN						133.02
LUNCH REIMB 1224			Interview Planning Discussion Lunch	0107.0	0	100	133.02		
67940 12/27/24	CHK	216	JAN-PRO OF UTAH - MIDVALE						1,709.00
348570			Janitorial Service for January 2025	0401.1	1	30	1,709.00		
67941 12/27/24	CHK	261	CENTURYLINK						228.52
333641720DEC24			Dec 2024 Phone Charges 435-654-1118	0935.1	6	245	39.99		
333725663DEC24			Dec-2024 Phone Charges 435-654-7103	0935.1	6	245	134.66		
333725665DEC24			Dec-2024 Phone Charges 435-654-1682	0935.1	6	245	53.87		
Total for Check/Tran - 67941:									228.52
67942 12/27/24	CHK	329	HEBER VALLEY TOURISM						4,000.00
3168			Gold Sponsorship 2025 Membership	0426.4	1	200	4,000.00		
67943 12/27/24	CHK	336	VLCM						9,210.80
IN147611			ADOBE Licenses	0935.3	6	355	9,210.80		
67944 12/27/24	CHK	353	DISH NETWORK						176.71
DISH-0125			Jan 2025 Dish Network Subscription	0401.0	5	374	176.71		
67945 12/27/24	CHK	428	FREEDOM MAILING						4,741.82
49310			Nov Cycle 2 Billing Statements	0921.5	1	55	4,741.82		
67946 12/27/24	CHK	451	GUARDIAN						2,316.53
GUARD 0125			Jan 25 Accident Insurance Premiums	0926.0	1	12	2,316.53		
67947 12/27/24	CHK	734	MOUNTAINLAND ONE STOP						34.50

01/10/2025 5:17:39 PM

Accounts Payable Check Register

Page 18

12/01/2024 To 12/31/2024

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	
148260			Forklift propane	0935.2	4	130	34.50		
67948 12/27/24	CHK	740	IRBY CO.						38,044.70
S014099206.001			10986	0591.0	2	235	136.00		
			REGU DE-16001 DEAD END COVER	0591.0	2	235	2,472.00		
			REGU PI-12003 TIE TOP INSULATOR	0591.0	2	235	5,832.00		
S014121732.001			PO Material received	0154.0	0	0	1,245.00		
S014125329.001			PO Material received	0154.0	0	0	270.00		
S014114321.002			PO Material received	0154.0	0	0	855.00		
S014123986.001			PO Material received	0154.0	0	0	3,984.70		
S013656054.015			PO Material received	0154.0	0	0	22,500.00		
S014125470.001			PO Material received	0591.0	2	0	750.00		
Total for Check/Tran - 67948:									38,044.70
67949 12/27/24	CHK	746	FUEL NETWORK						3,806.81
F2505E00818			November Fleet Fuel Purchases	0935.2	4	130	3,806.81		
67950 12/27/24	CHK	844	PEHP GROUP INSURANCE						260.46
458724			Jan 25 Bond Post Retiree Prem	0926.1	1	12	260.46		
67951 12/27/24	CHK	845	ENBRIDGE GAS						491.22
0382516748DEC24			Probst House - Dec Invoice	0401.1	1	405	354.39		
1344060000DEC24			Snake Creek Garage Dec 2024 Billing	0401.1	1	405	128.03		
8060020000DEC24			715 W 300 S Dec 2024 Billing	0401.1	1	405	8.80		
Total for Check/Tran - 67951:									491.22
67952 12/27/24	CHK	892	SAFETY-KLEEN SYSTEMS, INC						593.58
95943611			Parts Washer Oil Recovery	0548.0	4	220	593.58		
67953 12/27/24	CHK	1047	US DEPT OF ENERGY						135,437.08
JJPB1643A1124			November Hydro Charges	0555.0	5	162	135,437.08		
67954 12/27/24	CHK	1131	WHEELER MACHINERY CO.						5,013.15
SS000526813			Plant 2 Air Filters	0548.0	4	187	789.96		

01/10/2025 5:17:39 PM

Accounts Payable Check Register

Page 19

12/01/2024 To 12/31/2024

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			
SS000527218			Office Standby Service/repair	0 548.1	4	187		2,822.40	
PS001809644			Wire, cable	0 548.0	4	235		320.79	
SS000527685			Annual Cat Software License	0 548.0	4	355		1,080.00	
Total for Check/Tran - 67954:									5,013.15
67955 12/27/24	CHK	1145	PEHP GROUP INSURANCE FLEX						733.75
FLEX 12/26/24			Employee FSA Contributions	0 243.0	0	12		733.75	
67956 12/27/24	CHK	1263	EPIC ENGINEERING						1,115.05
20243088			Material Testing on New Bldg - November	0 107.0	0	100		1,115.05	
67957 12/30/24	CHK	1	WASATCH COUNTY TREASURER						2,837.01
00-0008-4678-24			Rental House Tax	0 418.0	0	0		2,837.01	
Total for Bank Account - 1 :								(137)	2,590,020.81
Grand Total :								(137)	2,590,020.81

01/10/2025

5:17:39 PM

Accounts Payable Check Register

Page 20

PARAMETERS ENTERED:**Check Date:** 12/01/2024 To 12/31/2024**Bank:** All**Vendor:** All**Check:****Journal:** All**Format:** GL Accounting Distribution**Extended Reference:** No**Sort By:** Check/Transaction**Voids:** None**Payment Type:** All**Group By Payment Type:** No**Minimum Amount:** 0.00**Authorization Listing:** No**Credit Card Charges:** No

Agenda Item 2:
Electric Financial Projection and
Cost of Service Study



Board Meeting January 24, 2023

Heber Light & Power

Draft Presentation

Electric Financial Projection and Cost of Service Study

Mark Beauchamp

President, Utility Financial Solutions, LLC

Rate Study Process

Financial Projection	Historic data used to project revenues and expenses for five years (2025 – 2029)
	Capital improvement program
	Determination of financial targets

Cost of Service	Cost to provide service to each class of customers
	Monthly customer charges for each class

Rate Design	Balance movements toward cost of service with revenue requirements
	Current structures, demand options, TOU options

Power Cost Adjustment

- Requesting to suspend the power cost adjustment until the Year 2 rate increase, due to the rate increase required in this current year.
- Prior to implementation of the power cost adjustment in Year 2, UFS will review HLP financials and assist with implementing the PCA.
- PCA base would be adjusted to reflect the Year 1 adjustment
 - Current base = \$0.0571 / Year 2 base = \$0.0631

Assumptions

Calendar Year	Inflation	Growth	Power Supply Cost Change	Investment Income	Capital Improvements Plan	Impact Fees
2024	8.4%	2.0%	7.7%	0.5%	\$ 24,386,000	\$ 4,678,998
2025	6.6%	5.0%	5.2%	0.5%	\$ 16,797,000	\$ 3,000,000
2026	6.6%	2.3%	4.4%	0.5%	14,163,750	3,000,000
2027	6.6%	4.6%	3.0%	0.5%	13,869,000	3,000,000
2028	3.0%	3.0%	0.5%	0.5%	15,264,000	3,000,000
2029	3.0%	3.0%	0.9%	0.5%	25,597,000	3,000,000

Financial Projection

Current Rates

Calendar Year	Projected Rate Adjustments	Debt Coverage Ratio	Adjusted Operating Income	Target Operating Income	Projected Cash Balances	Recommended Minimum Cash
2025	0.0%	0.14	\$ 149,716	\$ 4,153,373	\$ 26,434,183	\$ 16,570,554
2026	0.0%	0.54	2,231,081	4,752,057	14,525,803	17,202,536
2027	0.0%	0.46	2,020,426	5,277,714	12,047,432	18,271,753
2028	0.0%	0.48	1,940,607	5,877,475	(1,737,919)	18,575,674
2029	0.0%	0.41	1,633,266	6,930,146	(9,158,316)	20,113,185

Calendar Year	Bond Issues Including Fees	Period	Rate
2025	26,010,000	25	5.00%
2026			
2027	10,200,000	25	5.00%
2028			
2029	18,360,000	25	5.00%

Financial Projection

Calendar Year	Projected Rate Adjustments	Debt Coverage Ratio	Adjusted Operating Income	Target Operating Income	Projected Cash Balances	Recommended Minimum Cash
2025	13.0%	0.80	\$ 3,625,927	\$ 4,153,373	\$ 29,910,394	\$ 16,570,554
2026	3.5%	1.37	6,877,617	4,752,057	22,665,931	17,202,536
2027	3.5%	1.42	8,059,881	5,277,714	26,267,715	18,271,753
2028	3.5%	1.67	9,418,933	5,877,475	20,031,791	18,575,674
2029	3.5%	1.59	10,676,691	6,930,146	21,754,979	20,113,185



Calendar Year	Bond Issues Including Fees	Period	Rate
2025	26,010,000	25	5.00%
2026			
2027	10,200,000	25	5.00%
2028			
2029	18,360,000	25	5.00%

A Closer Look at Cash

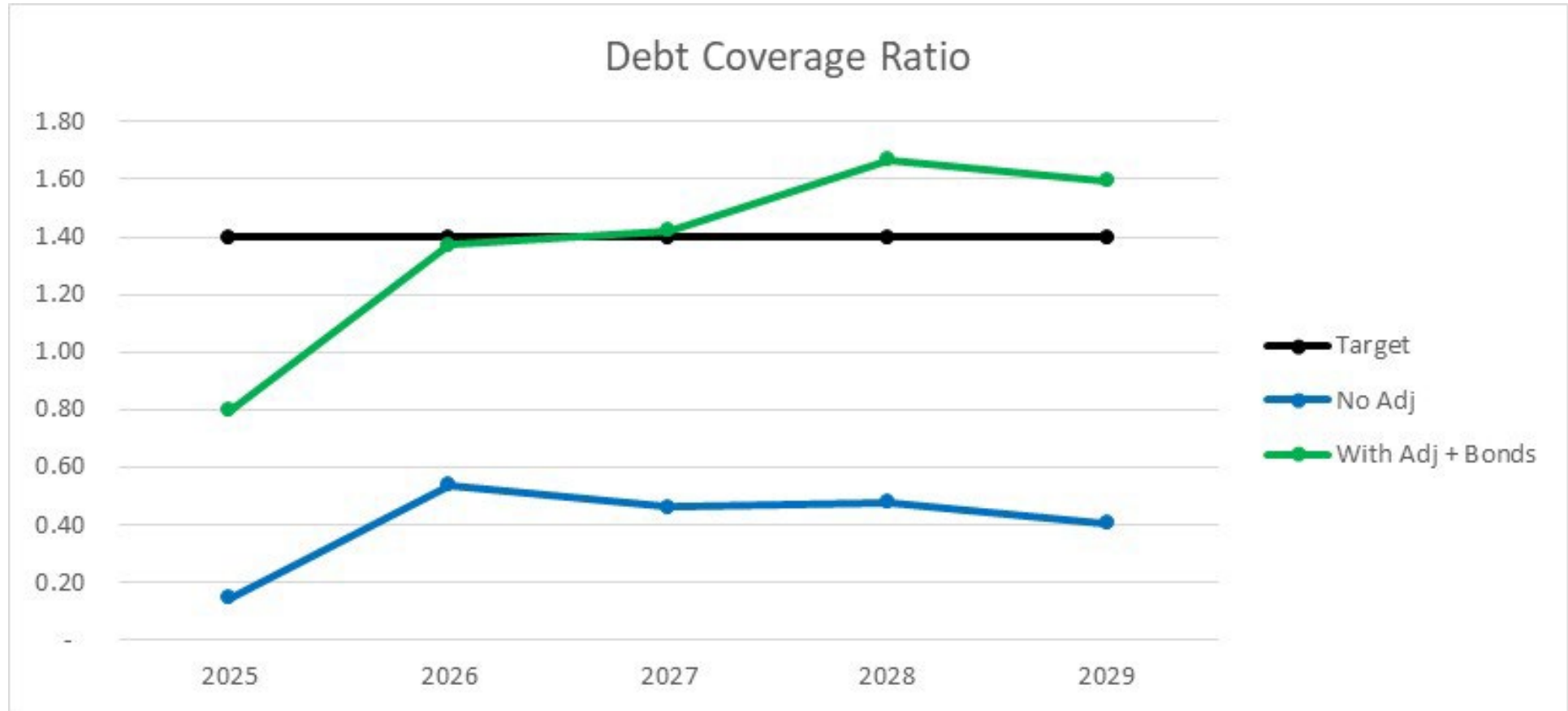


Financial Projection

Minimum Cash Determination

Description	Projected 2025	Projected 2026	Projected 2027	Projected 2028	Projected 2029
Minimum Cash Reserve Allocation					
Operation & Maintenance Less Depreciation Expense	12.3%	12.3%	12.3%	12.3%	12.3%
Purchase Power Expense	17.6%	17.6%	17.6%	17.6%	17.6%
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	44%	43%	41%	40%	38%
Calculated Minimum Cash Level					
Operation & Maintenance Less Depreciation Expense	\$ 1,732,021	\$ 1,842,604	\$ 1,954,735	\$ 2,014,647	\$ 2,074,197
Purchase Power Expense	2,699,027	2,881,037	3,096,695	3,201,596	3,321,054
Historical Rate Base	1,493,506	1,635,143	1,773,833	1,926,473	2,182,443
Current Portion of Debt Service Reserve	4,421,851	4,619,601	5,222,339	5,208,807	6,311,342
Five Year Capital Improvements - Net of bond proceeds	6,224,150	6,224,150	6,224,150	6,224,150	6,224,150
Minimum Cash Reserve Levels	\$ 16,570,554	\$ 17,202,536	\$ 18,271,753	\$ 18,575,674	\$ 20,113,185
Projected Cash Reserves No Changes	\$ 26,434,183	\$ 14,525,803	\$ 12,047,432	\$ (1,737,919)	\$ (9,158,316)
HLP Required Minimum	\$ 16,694,658	\$ 17,379,727	\$ 18,469,900	\$ 18,880,137	\$ 20,580,688

A Closer Look at Debt Coverage

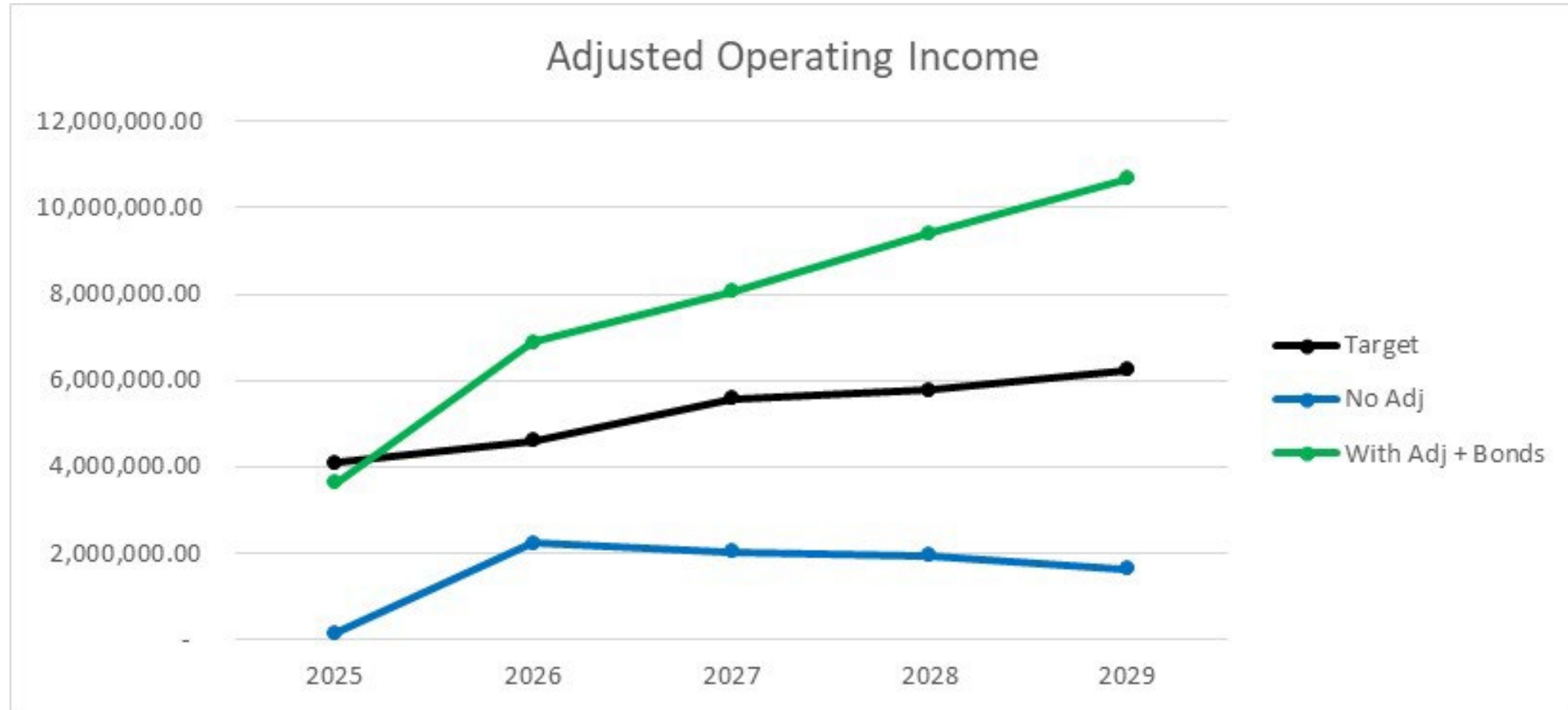


Financial Projection

Debt Coverage Calculation, current rates

Description	Projected 2025	Projected 2026	Projected 2027	Projected 2028	Projected 2029
Debt Coverage Ratio					
Net Income	\$ (3,979,619)	\$ (1,401,577)	\$ (2,422,416)	\$ (2,334,914)	\$ (3,972,334)
Add Depreciation/Amortization Expense	5,543,631	5,826,906	6,104,286	6,409,566	6,921,506
Interest and Other Income	(87,505)	(132,171)	(72,629)	(60,237)	-
Bond Issuance Costs	510,000	-	200,000	-	360,000
Distribution to Owners	300,000	300,000	300,000	300,000	300,000
Capital Contributions	(2,000,000)	(2,000,000)	(2,000,000)	(2,000,000)	(2,000,000)
Impact Fees	(3,000,000)	(3,000,000)	(3,000,000)	(3,000,000)	(3,000,000)
Add Interest Expense	3,483,701	3,395,826	3,800,733	3,679,667	4,471,457
Cash Generated from Operations	\$ 770,208	\$ 2,988,984	\$ 2,909,975	\$ 2,994,083	\$ 3,080,629
Debt Principal and Interest	\$ 5,327,532	\$ 5,565,785	\$ 6,291,975	\$ 6,275,671	\$ 7,604,026
Projected Debt Coverage Ratio (Covenants)	0.14	0.54	0.46	0.48	0.41
Minimum Debt Coverage Ratio	1.40	1.40	1.40	1.40	1.40

A Closer Look at Operating Income



Financial Projection

Operating Income, current rates

Description	Projected 2025	Projected 2026	Projected 2027	Projected 2028	Projected 2029
Target Operating Income Determinants					
Net Book Value/Working Capital	\$ 83,480,162	\$ 93,886,009	\$ 103,865,460	\$ 115,075,984	\$ 136,225,620
Outstanding Principal on Debt	70,070,028	67,900,069	75,608,827	73,012,823	88,240,254
NBV Contributed Capital Estimated	14,013,043	15,037,299	15,981,556	16,845,812	17,630,069
Historical Investment in CC	22,680,958	24,680,958	26,680,958	28,680,958	30,680,958
System Equity	\$ (602,909)	\$ 10,948,640	\$ 12,275,077	\$ 25,217,348	\$ 30,355,297
Debt:Equity Ratio	84%	72%	73%	63%	65%
Target Operating Income Allocation					
Interest on Debt	4.97%	5.00%	5.03%	5.04%	5.07%
Contributed Capital Estimated	3.10%	3.10%	3.10%	3.10%	3.10%
System Equity	5.55%	5.40%	5.29%	5.19%	4.97%
Target Operating Income					
Interest on Debt	\$ 3,483,701	\$ 3,395,826	\$ 3,800,733	\$ 3,679,667	\$ 4,471,457
Contributed Capital Estimated	703,110	765,110	827,110	889,110	951,110
System Equity	(33,438)	591,121	649,872	1,308,698	1,507,580
Target Operating Income	\$ 4,153,373	\$ 4,752,057	\$ 5,277,714	\$ 5,877,475	\$ 6,930,146
Projected Operating Income	\$ 149,716	\$ 2,231,081	\$ 2,020,426	\$ 1,940,607	\$ 1,633,266
Rate of Return in %	5.0%	5.1%	5.1%	5.1%	5.1%

Cost of Service

Electric Cost of Service Results

Customer Class	Cost of Service	Projected Revenues	% Change
Street Lighting	\$ 156,140	\$ -	0.0%
Yard Lighting	20,004	17,523	14.2%
Residential Pumping	26,198	15,944	64.3%
Small General Service	3,730,700	3,379,842	10.4%
Small General Service Pumping	122,789	93,317	31.6%
Medium General Service	4,166,155	3,746,011	11.2%
Medium General Service Pumping	367,347	267,852	37.1%
Large General Service	2,631,381	2,207,807	19.2%
General Service Net Metering	12,352	9,202	34.2%
Electric Vehicle Charging	161,263	134,551	19.9%
Residential Demand	18,472,045	16,115,838	14.6%
Residential Demand over 400 AMPS	241,474	231,932	4.1%
Residential TOU Demand	543,899	480,870	13.1%
Total	\$ 30,651,747	\$ 26,700,689	14.8%

Note:

Residential Demand refers to all standard residential customers.

Residential Demand over 400 AMPS refers to Residential 400 AMP customers.

Residential TOU Demand refers to Residential TOU customers.

Monthly Charge

Customer Class	COS Customer Charge	Average Customer Charge
Residential Pumping	\$ 40.60	\$ 26.00
Small General Service	47.94	24.70
Small General Service Pumping	58.39	38.50
Medium General Service	193.93	145.00
Medium General Service Pumping	201.81	145.00
Large General Service	471.15	342.00
General Service Net Metering	51.07	24.70
Electric Vehicle Charging	22.77	17.90
→ Residential Demand	22.73	17.90
Residential Demand over 400 AMPS	39.74	33.90
Residential TOU Demand	22.72	17.90

Rate Design Samples

Sample Rate Summary

Customer Class	Projected Percentage Change Year 1	Projected Percentage Change Year 2	Projected Percentage Change Year 3
Yard Lighting	12.73%	3.76%	3.63%
Residential Pumping	10.85%	5.38%	5.24%
Small General Service	12.00%	3.00%	3.00%
Small General Service Pumping	13.15%	6.13%	5.97%
Medium General Service	12.80%	3.20%	3.20%
Medium General Service Pumping	14.50%	5.00%	5.00%
Large General Service	14.00%	4.50%	4.50%
General Service Net Metering	8.16%	6.95%	6.70%
Electric Vehicle Charging	10.34%	3.02%	3.08%
Residential Demand	13.10%	3.50%	3.50%
Residential Demand over 400 AMPS	14.53%	3.92%	3.76%
Residential TOU Demand	13.10%	3.50%	3.50%
Totals	13.0%	3.5%	3.5%

Residential Rate Options

	Residential Options	Customer Charge	Energy Rate	Demand
1a	Residential Standard (current)	Yes	Blocked Rate	No
1b	Residential with Demand	Yes	Blocked Rate	Yes
1c	Residential TOU(phase in)	Yes	Seasonal Time-varying with 1x- 1.5xdifferential	Yes
2a	Residential TOU(current)	Yes	Seasonal Time-varying with 2x- 3xdifferential	No
2b	Residential TOU with Demand	Yes	Seasonal Time-varying with 2x- 3xdifferential	Yes

- How many residential rates would we like to offer?
 - Keep Standard, offer a demand option and the current TOU
 - Replace Standard with Demand and the current TOU
 - Replace Standard with TOU

Option 1a: Residential Standard

Maintain current structure as an option

PCA assumed to be \$0 but will be calculated per the power supply cost in Year 2

Rates	Current		Year 1		Year 2		Year 3	
Monthly Facilities Charge:								
Below 400 AMP	\$	17.90	\$	18.40	\$	18.90	\$	19.40
400 AMP and Greater	\$	33.90	\$	33.90	\$	34.90	\$	34.90
Energy Charge:								
Block 1 (0 - 1000 kWh)	\$	0.10436	\$	0.12005	\$	0.12441	\$	0.12895
Block 2 (Excess)	\$	0.12476	\$	0.14352	\$	0.14873	\$	0.15415
Power Cost Adjustment								
All Energy	\$	-	\$	-	\$	-	\$	-
Revenue from Rate	\$	16,115,838	\$	18,227,013	\$	18,864,958	\$	19,525,232
Change from Previous				13.1%		3.5%		3.5%
kWh Energy		Year 1		Year 2		Year 3		
243	\$	4.31	\$	1.56	\$	1.60		
485	\$	8.12	\$	2.62	\$	2.70		
728	\$	11.93	\$	3.67	\$	3.80		
971	\$	15.73	\$	4.73	\$	4.90		
1,213	\$	20.20	\$	5.97	\$	6.19		
1,456	\$	24.75	\$	7.24	\$	7.50		
1,699	\$	29.30	\$	8.50	\$	8.82		
1,941	\$	33.86	\$	9.77	\$	10.13		
2,184	\$	38.41	\$	11.03	\$	11.45		
2,427	\$	42.96	\$	12.30	\$	12.76		

Option 1b: Residential Demand

Offer as optional rate or make this rate the mandatory standard

Rates	Current	Year 1	Year 2	Year 3
Monthly Facilities Charge:				
Below 400 AMP	\$ 17.90	\$ 18.40	\$ 18.90	\$ 19.40
400 AMP and Greater	\$ 33.90	\$ 33.90	\$ 34.90	\$ 34.90
Energy Charge:				
Block 1 (0 - 1000 kWh)	\$ 0.10436	\$ 0.11823	\$ 0.12077	\$ 0.12348
Block 2 (Excess)	\$ 0.12476	\$ 0.14134	\$ 0.14438	\$ 0.14761
Demand Charge				
Below 400 AMP	\$ -	\$ 0.25	\$ 0.50	\$ 0.75
400 AMP and Greater	\$ -	\$ 0.75	\$ 1.50	\$ 2.25
Power Cost Adjustment				
All Energy	\$ -	\$ -	\$ -	\$ -
Revenue from Rate	\$ 16,115,838	\$ 18,227,013	\$ 18,864,958	\$ 19,525,232
Change from Previous		13.1%	3.5%	3.5%

Average Usage	871
Average Demand	7
Average LF	18.0%

Load Factor	Year 1	Year 2	Year 3
5%	\$ 5.53	\$ 2.78	\$ 2.82
10%	\$ 8.89	\$ 3.39	\$ 3.48
15%	\$ 12.26	\$ 4.01	\$ 4.13
20%	\$ 15.63	\$ 4.62	\$ 4.79
25%	\$ 19.57	\$ 5.35	\$ 5.56
30%	\$ 23.60	\$ 6.08	\$ 6.35
35%	\$ 27.62	\$ 6.82	\$ 7.13
40%	\$ 31.65	\$ 7.55	\$ 7.92
45%	\$ 35.67	\$ 8.29	\$ 8.71
50%	\$ 39.69	\$ 9.03	\$ 9.49

Option 1c: Mandatory Residential TOU with Demand

This option is only applicable if we want TOU to be the mandatory standard for customers not already on the current TOU rate.

Rates	Current	Year 1	Year 2	Year 3	On Peak Hours	3PM - 10PM MT
Monthly Facilities Charge:					Off Peak Hours	Monday - Friday
Below 400 AMP	\$ 17.90	\$ 18.40	\$ 18.90	\$ 19.40		All other hours & Holidays
400 AMP and Greater	\$ 33.90	\$ 33.90	\$ 34.90	\$ 34.90		
Energy Charge:						
Block 1 (0 - 1000 kWh)	\$ 0.10436				LF	Year 1
Block 2 (Excess)	\$ 0.12476					Year 2
Non Summer On-Peak		\$ 0.13720	\$ 0.15294	\$ 0.17247	5%	\$ 4.88
Non Summer Off-Peak		\$ 0.11930	\$ 0.11765	\$ 0.11498	10%	\$ 7.61
Summer On-Peak		\$ 0.13720	\$ 0.15294	\$ 0.17247	15%	\$ 10.33
Summer Off-Peak		\$ 0.11930	\$ 0.11765	\$ 0.11498	20%	\$ 13.05
Demand Charge:					25%	\$ 11.42
Distribution Demand	\$ -	\$ 0.25	\$ 0.50	\$ 0.75	30%	\$ 9.19
Power Cost Adjustment:					35%	\$ 6.96
All Energy	\$ -	\$ -	\$ -	\$ -	40%	\$ 4.73
Revenue from Rate	\$ 16,115,838	\$ 18,227,013	\$ 18,864,958	\$ 19,525,232	45%	\$ 2.50
Change from Previous		13.1%	3.5%	3.5%	50%	\$ 0.27
Non Summer Differential		1.15	1.30	1.50		
Summer Differential		1.15	1.30	1.50		

Option 2a: Current Residential TOU

Current rate for existing customers

						On Peak Hours		3PM - 10PM MT	
						Off Peak Hours		Monday - Friday	
								All other hours & Holidays	
Rates	Current	Year 1	Year 2	Year 3		LF	Year 1	Year 2	Year 3
Monthly Facilities Charge:									
Below 400 AMP	\$ 17.90	\$ 18.40	\$ 18.90	\$ 19.40					
400 AMP and Greater	\$ 33.90	\$ 33.90	\$ 34.90	\$ 34.90					
Energy Charge:									
Non Summer On-Peak	\$ 0.15251	\$ 0.19351	\$ 0.21408	\$ 0.23435		5%	\$ 3.46	\$ 1.29	\$ 1.32
Non Summer Off-Peak	\$ 0.07663	\$ 0.08796	\$ 0.08563	\$ 0.08370		10%	\$ 6.41	\$ 2.07	\$ 2.14
Summer On-Peak	\$ 0.21256	\$ 0.24675	\$ 0.27679	\$ 0.30626		15%	\$ 9.37	\$ 2.86	\$ 2.96
Summer Off-Peak	\$ 0.10489	\$ 0.10728	\$ 0.10445	\$ 0.10209		20%	\$ 12.32	\$ 3.64	\$ 3.77
Power Cost Adjustment:									
All Energy	\$ -	\$ -	\$ -	\$ -		25%	\$ 15.28	\$ 4.43	\$ 4.59
						30%	\$ 18.23	\$ 5.22	\$ 5.41
Revenue from Rate	\$ 480,870	\$ 543,864	\$ 562,899	\$ 582,600		35%	\$ 21.19	\$ 6.00	\$ 6.23
Change from Previous		13.1%	3.5%	3.5%		40%	\$ 24.14	\$ 6.79	\$ 7.05
Non Summer Differential	1.99	2.20	2.50	2.80		45%	\$ 27.10	\$ 7.57	\$ 7.87
Summer Differential	2.03	2.30	2.65	3.00		50%	\$ 30.06	\$ 8.36	\$ 8.69

Option 2b: Current Residential TOU with Demand

Adding demand charge to current TOU

Rates	Current	Year 1	Year 2	Year 3
Monthly Facilities Charge:				
Below 400 AMP	\$ 17.90	\$ 18.40	\$ 18.90	\$ 19.40
400 AMP and Greater	\$ 33.90	\$ 33.90	\$ 34.90	\$ 34.90
Energy Charge:				
Non Summer On-Peak	\$ 0.15251	\$ 0.18984	\$ 0.20625	\$ 0.22196
Non Summer Off-Peak	\$ 0.07663	\$ 0.08629	\$ 0.08250	\$ 0.07927
Summer On-Peak	\$ 0.21256	\$ 0.24207	\$ 0.26667	\$ 0.29007
Summer Off-Peak	\$ 0.10489	\$ 0.10525	\$ 0.10063	\$ 0.09669
Demand Charge:				
Below 400 AMP	\$ -	\$ 0.25	\$ 0.50	\$ 0.75
400 AMP and Greater	\$ -	\$ 0.75	\$ 1.50	\$ 2.25
Power Cost Adjustment:				
All Energy	\$ -	\$ -	\$ -	\$ -
Revenue from Rate	\$ 480,870	\$ 543,864	\$ 562,899	\$ 582,600
Change from Previous		13.1%	3.5%	3.5%
Non Summer Differential	1.99	2.20	2.50	2.80
Summer Differential	2.03	2.30	2.65	3.00

On Peak Hours		3PM - 10PM MT	
Off Peak Hours		Monday - Friday	
		All other hours & Holidays	
LF	Year 1	Year 2	Year 3
5%	\$ 4.36	\$ 2.19	\$ 2.22
10%	\$ 6.91	\$ 2.58	\$ 2.64
15%	\$ 9.47	\$ 2.96	\$ 3.06
20%	\$ 12.02	\$ 3.34	\$ 3.47
25%	\$ 14.58	\$ 3.73	\$ 3.89
30%	\$ 17.13	\$ 4.11	\$ 4.31
35%	\$ 19.68	\$ 4.50	\$ 4.73
40%	\$ 22.24	\$ 4.88	\$ 5.14
45%	\$ 24.79	\$ 5.26	\$ 5.56
50%	\$ 27.35	\$ 5.65	\$ 5.98

Appendix: Additional Rates

General Pumping Service Rate Options

	General Pumping Service	Customer Charge	Energy Rate	Demand
3a	Residential Pumping Standard	Yes	Yes	Yes
3b	Residential Pumping TOU	Yes	Seasonal Time-varying with 1x- 1.8xdifferential	Yes
3c	Residential Pumping to Res Rate #2	Yes	Blocked Rate	Yes
4a	SGS Pumping Standard	Yes	Yes	Yes
4b	SGS Pumping TOU	Yes	Seasonal Time-varying with 1x- 1.8xdifferential	Yes
5a	MGS Pumping Standard	Yes	Yes	Yes
5b	MGS Pumping TOU	Yes	Seasonal Time-varying with 1x- 1.8xdifferential	Yes

Option 3a: Standard Residential Pumping

No change to current rate

Rates	Current	Year 1	Year 2	Year 3
Monthly Base Charge:				
All Customers	\$ 26.00	\$ 28.00	\$ 30.00	\$ 32.00
Energy Charge:				
All Energy	\$ 0.06092	\$ 0.07715	\$ 0.08336	\$ 0.08989
Demand Charge				
All Demand	\$ 9.85	\$ 9.85	\$ 9.85	\$ 9.85
Power Cost Adjustment				
All Energy	\$ -	\$ -	\$ -	\$ -
Revenue from Rate	\$ 15,944	\$ 17,697	\$ 18,649	\$ 19,627
Change from Previous		11.0%	5.4%	5.2%

Option 3b: Residential Pumping TOU

Move pumping classes to TOU rate

Rates	Current	Year 1	Year 2	Year 3					
Monthly Facilities Charge:									
All Customers	\$ 26.00	\$ 28.00	\$ 30.00	\$ 32.00					
Energy Charge:					LF	Year 1	Year 2	Year 3	
All Energy	0.06092				5%	\$ 3.02	\$ 2.56	\$ 2.59	
Non Summer On-Peak		\$ 0.11397	\$ 0.12314	\$ 0.13279	10%	\$ 4.04	\$ 3.12	\$ 3.18	
Non Summer Off-Peak		\$ 0.05698	\$ 0.06157	\$ 0.06639	15%	\$ 5.06	\$ 3.68	\$ 3.77	
Summer On-Peak		\$ 0.13901	\$ 0.15019	\$ 0.16197	20%	\$ 6.08	\$ 4.24	\$ 4.36	
Summer Off-Peak		\$ 0.06950	\$ 0.07510	\$ 0.08098	25%	\$ 7.10	\$ 4.80	\$ 4.95	
					30%	\$ 8.12	\$ 5.36	\$ 5.54	
Demand Charge:					35%	\$ 9.14	\$ 5.92	\$ 6.13	
Distribution Demand	\$ 9.85	\$ 9.85	\$ 9.85	\$ 9.85	40%	\$ 10.16	\$ 6.48	\$ 6.72	
Power Cost Adjustment:					45%	\$ 11.18	\$ 7.04	\$ 7.31	
All Energy	\$ -	\$ -	\$ -	\$ -	50%	\$ 12.20	\$ 7.60	\$ 7.89	
Revenue from Rate	\$ 15,944	\$ 17,673	\$ 18,623	\$ 19,599					
Change from Previous	15,944	10.8%	5.4%	5.2%					
Non Summer Differential		2.00	2.00	2.00					
Summer Differential		2.00	2.00	2.00					

Option 3c: Residential Rate

Move Residential pumping to Residential rate

Rates	Current	Year 1	Year 2	Year 3
Monthly Facilities Charge:				
Pumping	\$ 26.00	\$ 18.40	\$ 18.90	\$ 19.40
Energy Charge:				
Block 1 (0 - 1000 kWh)	\$ 0.06092	\$ 0.11823	\$ 0.12077	\$ 0.12348
Block 2 (Excess)	\$ 0.06092	\$ 0.14134	\$ 0.14438	\$ 0.14761
Demand Charge				
All Demand	\$ 9.85	\$ 0.25	\$ 0.50	\$ 0.75
Power Cost Adjustment				
All Energy	\$ -	\$ -	\$ -	\$ -
Revenue from Rate	\$ 15,944	\$ 14,546	\$ 15,010	\$ 15,489
Change from Previous		-8.8%	3.2%	3.2%

Option 4a: Standard Small Commercial Pumping

No change to current rate

Rates	Current	Year 1	Year 2	Year 3
Monthly Base Charge:				
All Customers	\$ 38.50	\$ 41.00	\$ 44.50	\$ 48.00
Energy Charge:				
All Energy	\$ 0.06092	\$ 0.07715	\$ 0.08336	\$ 0.08989
Demand Charge				
All Demand	\$ 9.85	\$ 9.85	\$ 9.85	\$ 9.85
Power Cost Adjustment				
All Energy	\$ -	\$ -	\$ -	\$ -
Revenue from Rate	\$ 95,050	\$ 107,563	\$ 114,057	\$ 120,770
Change from Previous		13.2%	6.0%	5.9%

Option 4b: Small Commercial Pumping TOU

Move pumping classes to TOU rate

Rates	Current	Year 1	Year 2	Year 3
Monthly Facilities Charge:				
All Customers	\$ 38.50	\$ 41.00	\$ 44.50	\$ 48.00
Energy Charge:				
All Energy	0.06092			
Non Summer On-Peak		\$ 0.11397	\$ 0.12314	\$ 0.13279
Non Summer Off-Peak		\$ 0.05698	\$ 0.06157	\$ 0.06639
Summer On-Peak		\$ 0.13901	\$ 0.15019	\$ 0.16197
Summer Off-Peak		\$ 0.06950	\$ 0.07510	\$ 0.08098
Demand Charge:				
Distribution Demand	\$ 9.85	\$ 9.85	\$ 9.85	\$ 9.85
Power Cost Adjustment:				
All Energy	\$ -	\$ -	\$ -	\$ -
Revenue from Rate	\$ 93,317	\$ 105,588	\$ 112,063	\$ 118,755
Change from Previous		13.1%	6.1%	6.0%
Non Summer Differential		2.00	2.00	2.00
Summer Differential		2.00	2.00	2.00

Year 1 Customer Impacts - Monthly				
Customer 1	\$ 45.77	23.9%	Customer 17	\$ 72.50 19.3%
Customer 2	\$ 44.75	20.5%	Customer 18	\$ 2.58 5.3%
Customer 3	\$ 47.55	21.6%	Customer 19	\$ 31.88 14.1%
Customer 4	\$ 51.45	21.2%	Customer 20	\$ 26.75 14.5%
Customer 5	\$ 63.56	17.9%	Customer 21	\$ 8.63 8.7%
Customer 6	\$ 19.66	12.4%	Customer 22	\$ 66.23 10.6%
Customer 7	\$ 2.59	6.6%	Customer 23	\$ 4.92 6.2%
Customer 8	\$ 2.50	6.5%	Customer 24	\$ 38.29 12.4%
Customer 9	\$ 2.50	6.5%	Customer 25	\$ 10.30 8.2%
Customer 10	\$ 2.50	6.5%	Customer 26	\$ 8.06 6.6%
Customer 11	\$ 2.50	6.5%	Customer 27	\$ 26.26 10.3%
Customer 12	\$ 13.58	8.9%	Customer 28	\$ 7.68 7.9%
Customer 13	\$ 6.94	9.9%	Customer 29	\$ 8.13 4.3%
Customer 14	\$ 6.70	9.7%	Customer 30	\$ 2.61 1.5%
Customer 15	\$ 5.18	8.5%	Customer 31	\$ 15.71 7.3%
Customer 16	\$ 97.60	15.5%	Customer 32	\$ 5.42 1.1%

Option 5a: Standard Medium Commercial Pumping

No change to current rate

Rates	Current	Year 1	Year 2	Year 3
Monthly Base Charge:				
All Customers	\$ 145.00	\$ 150.00	\$ 155.00	\$ 160.00
Energy Charge:				
All Energy	\$ 0.06092	\$ 0.07715	\$ 0.08336	\$ 0.08989
Demand Charge				
All Demand	\$ 9.85	\$ 9.85	\$ 9.85	\$ 9.85
Power Cost Adjustment				
All Energy	\$ -	\$ -	\$ -	\$ -
Revenue from Rate	\$ 267,899	\$ 306,745	\$ 322,082	\$ 338,186
Change from Previous		14.5%	5.0%	5.0%

Option 5b: Medium Commercial Pumping TOU

Move pumping classes to TOU rate

Rates	Current	Year 1	Year 2	Year 3
Monthly Facilities Charge:				
All Customers	\$ 145.00	\$ 150.00	\$ 155.00	\$ 160.00
Energy Charge:				
All Energy	0.06092			
Non Summer On-Peak		\$ 0.11397	\$ 0.12314	\$ 0.13279
Non Summer Off-Peak		\$ 0.05698	\$ 0.06157	\$ 0.06639
Summer On-Peak		\$ 0.13901	\$ 0.15019	\$ 0.16197
Summer Off-Peak		\$ 0.06950	\$ 0.07510	\$ 0.08098
Demand Charge:				
Distribution Demand	\$ 9.85	\$ 9.85	\$ 9.85	\$ 9.85
Power Cost Adjustment:				
All Energy	\$ -	\$ -	\$ -	\$ -
Revenue from Rate	\$ 267,899	\$ 306,745	\$ 322,082	\$ 338,186
Change from Previous		14.5%	5.0%	5.0%
Non Summer Differential		2.00	2.00	2.00
Summer Differential		2.00	2.00	2.00

Monthly Customer Impacts - Year 1		
Customer 1	\$ 642.74	17.9%
Customer 2	\$ 129.73	14.1%
Customer 3	\$ 129.20	14.4%
Customer 4	\$ 395.73	14.2%
Customer 5	\$ 35.03	10.1%
Customer 6	\$ 293.45	12.5%
Customer 7	\$ 106.91	8.5%
Customer 8	\$ 208.49	13.9%
Customer 9	\$ 832.53	14.5%
Customer 10	\$ 163.36	11.4%
Customer 11	\$ 26.54	5.9%
Customer 12	\$ 298.97	11.4%
Customer 13	\$ 27.45	4.8%
Customer 14	\$ 70.86	7.5%
Customer 15	\$ 262.59	4.7%
Customer 16	\$ 12.76	2.2%

General Service Rate Options

	General Service	Customer Charge	Energy Rate	Demand
	Small General Service	Yes	Blocked Rate	Yes
	Medium General Service	Yes	Yes	Yes
6a	Large General Service	Yes	Yes	Yes
6b	Large General Service TOU & NEM	Yes	Seasonal Time-varying with 1x-2x differential	Yes

Small Commercial

Merge energy blocks 1 and 2

Rates	Current	Year 1	Year 2	Year 3
Monthly Base Charge:				
Single Phase	\$ 23.00	\$ 26.00	\$ 29.00	\$ 32.00
Three Phase	\$ 31.00	\$ 35.00	\$ 39.00	\$ 43.00
Energy Charge:				
Block 1 (0 - 500 kWh)	\$ 0.07800	\$ 0.08549	\$ 0.07815	\$ 0.07198
Block 2 (Excess)	\$ 0.05544	\$ 0.06839	\$ 0.07034	\$ 0.07198
Demand Charge				
All Demand	\$ 11.60	\$ 12.10	\$ 12.60	\$ 13.10
Power Cost Adjustment				
All Energy	\$ -	\$ -	\$ -	\$ -
Revenue from Rate	\$ 3,379,842	\$ 3,785,423	\$ 3,898,986	\$ 4,015,955
Change from Previous		12.0%	3.0%	3.0%

Medium Commercial

No change to current rate

Rates	Current	Year 1	Year 2	Year 3
Monthly Base Charge:				
All Customers	\$ 145.00	\$ 150.00	\$ 155.00	\$ 160.00
Energy Charge:				
All Energy	\$ 0.05662	\$ 0.06841	\$ 0.07048	\$ 0.07266
Demand Charge				
All Demand	\$ 13.95	\$ 14.45	\$ 14.95	\$ 15.45
Power Cost Adjustment				
All Energy	\$ -	\$ -	\$ -	\$ -
Revenue from Rate	\$ 3,746,011	\$ 4,225,500	\$ 4,360,716	\$ 4,500,259
Change from Previous		12.8%	3.2%	3.2%

Option 6a: Standard Large Commercial

No change to current rate

Rates	Current	Year 1	Year 2	Year 3
Monthly Base Charge:				
All Customers	\$ 342.00	\$ 357.00	\$ 372.00	\$ 387.00
Energy Charge:				
All Energy	\$ 0.05289	\$ 0.06541	\$ 0.06950	\$ 0.07380
Demand Charge				
All Demand	\$ 15.10	\$ 15.35	\$ 15.60	\$ 15.85
Power Cost Adjustment				
All Energy	\$ -	\$ -	\$ -	\$ -
Revenue from Rate	\$ 2,207,807	\$ 2,516,900	\$ 2,630,160	\$ 2,748,517
Change from Previous		14.0%	4.5%	4.5%

Option 5b: Large Commercial TOU

Move LC Customers and GS NEM to TOU rate

Rates	Current	Year 1	Year 2	Year 3
Monthly Facilities Charge:				
All Customers	\$ 342.00	\$ 357.00	\$ 372.00	\$ 387.00
Energy Charge:				
All Energy	0.05289			
Non Summer On-Peak		\$ 0.07650	\$ 0.09633	\$ 0.11668
Non Summer Off-Peak		\$ 0.05738	\$ 0.05780	\$ 0.05834
Summer On-Peak		\$ 0.09331	\$ 0.11749	\$ 0.14231
Summer Off-Peak		\$ 0.06998	\$ 0.07050	\$ 0.07116
Demand Charge:				
All Demand	\$ 15.10	\$ 15.10	\$ 15.10	\$ 15.10
Power Cost Adjustment:				
All Energy	\$ -	\$ -	\$ -	\$ -
Revenue from Rate	\$ 2,207,807	\$ 2,516,900	\$ 2,630,160	\$ 2,748,517
Change from Previous		14.0%	4.5%	4.5%
Non Summer Differential		1.33	1.67	2.00
Summer Differential		1.33	1.67	2.00

Monthly Year 1 Impacts	\$ Change	% Change
Customer 1	\$ 2,505.39	14.6%
Customer 2	\$ 2,198.54	14.3%
Customer 3	\$ 2,135.74	13.7%
Customer 4	\$ 1,533.96	11.9%
Customer 5	\$ 1,157.92	11.5%
Customer 6	\$ 15.00	4.4%
Customer 7	\$ 1,117.08	10.8%

Option 5b: Large Commercial TOU (GS NEM)

Move LC Customers and GS NEM to TOU rate

Rates	Current	Year 1	Year 2	Year 3
Monthly Facilities Charge:				
All Customers	\$ -	\$ -	\$ -	\$ -
Energy Charge:				
Block 1 (0 - 500 kWh)	\$ 0.07800			
Block 2 (Excess)	\$ 0.05544			
Non Summer On-Peak		\$ 0.07650	\$ 0.09633	\$ 0.11668
Non Summer Off-Peak		\$ 0.05738	\$ 0.05780	\$ 0.05834
Summer On-Peak		\$ 0.09331	\$ 0.11749	\$ 0.14231
Summer Off-Peak		\$ 0.06998	\$ 0.07050	\$ 0.07116
Demand Charge:				
Distribution Demand	\$ 11.60	\$ 12.10	\$ 12.60	\$ 13.10
Power Cost Adjustment:				
All Energy	\$ -	\$ -	\$ -	\$ -
Reverse Meter Credit	\$ (496.79)	(497)	(497)	(497)
Revenue from Rate	\$ 8,706	\$ 9,416	\$ 10,071	\$ 10,745
Change from Previous		8.2%	7.0%	6.7%
Non Summer Differential		1.33	1.67	2.00
Summer Differential		1.33	1.67	2.00

Year 1 Monthly Customer Impacts

Customer 1	9%	\$ 21.99
Customer 2	0%	\$ -
Customer 3	-4%	\$ (8.49)
Customer 4	5%	\$ 11.79

Agenda Item 4:
Resolution 2025-01 Street Light Write-off



Board Meeting January 24, 2023

**HEBER LIGHT & POWER COMPANY
BOARD RESOLUTION No. 2025-01**

RESOLUTION APPROVING WRITE-OFF OF STREET LIGHT CHARGES

WHEREAS it is the practice of Heber Light & Power Company (“the Company”) to not charge municipalities or the county for the energy charges for streetlights (“energy charges for streetlights”).

WHEREAS, to implement this practice, the Company records the estimated energy charges for streetlights and annually writes off these charges.

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

The Company hereby writes off the 2024 energy charges for streetlights in the amount of \$_____.

APPROVED AND ADOPTED the 22nd day of January 2025.

Heber Light & Power Company

Chairman of Board of Directors

Attest:

Board Secretary

Agenda Item 5:
Cash Reserve Analysis
Dividend Calculation



Board Meeting January 24, 2023



Heber Light Power Dividend Calculation - 2024

	1st Quarter	2nd Quarter	3rd Quarter	4th Quarter
Operating Revenue:	6,726,914.07	13,320,949.44	20,890,518.99	27,474,149.79
Operating Expenses:	(7,136,303.75)	(13,704,918.17)	(21,826,322.49)	(29,474,699.30)
Available for Debt Service:	(409,389.68)	(383,968.73)	(935,803.50)	(2,000,549.51)
Debt Service:	804,408.06	804,408.06	804,408.06	804,408.06
Available for Distribution:	(1,213,797.74)	(1,188,376.79)	(1,740,211.56)	(2,804,957.57)
Distribution Within Guidelines?	No	No	No	No

Organizational Agreement Language Regarding Distributable Income:

"Distributable Income" means the amount, if any, of the Company's' net income that is available for distribution to the Parties after the payment of all operating expenses and debt service costs of the Company and the funding of all rate stabilization, surplus or similar funds established under the Company's bond indenture or resolution, or of any contingency reserves determined by the Board to be reasonably necessary to pay unexpected energy price fluctuations and equipment failures or to provide rate stabilization. The amount of Distributable Income shall not exceed the available amount on deposit in the rate stabilization, surplus or similar fund established under the Company's bond indenture or resolution.



Heber Light Power Cash Reserve Analysis

	Total Annual Costs	Risk Percent Allocated	Recommended Minimum Cash Reserve
Operation & Maintenance (Less: Depr. & Power)	9,200,926	12%	\$1,104,111.07
Power Supply	17,577,504	10%	\$1,757,750.40
Historical Rate Base	129,360,102	2%	\$2,587,202.04
Current Portion of Debt Service Reserve	3,317,750	80%	\$2,654,200.00
Five Year Plan – Net of Bond & Impact Fee proceeds	101,678,480	20%	\$20,335,696.00
Total	261,134,761		\$28,438,959.51

Current Position (12/31/2024)

Cash - General	1,284,598.62
Cash - Grand Valley (large vehicle purchase)	724,055.30
PTIF (net of 2024 bond proceeds for capital projects)	4,611,717.25
Available Cash:	6,620,371.17

* Impact Fee Balance currently sits at \$20K that will go towards the 5-year plan.

** Bond proceeds currently sit at \$4,605,189.14 for the 5-year plan.

*** Overall 5-year capital plan as approved in the 2025 Budget Hearing sits at \$114,451,000

Agenda Item 6:
2025 Board Meeting Schedule



Board Meeting January 24, 2023

Heber Light & Power Board of Directors

2025 Meeting Schedule



The Heber Light & Power Board of Directors will conduct its regular monthly meetings in 2025 as listed below. Unless otherwise noticed, meetings will be held at 4:00 pm the Heber Light & Power Business Office, 31 S 100 W, Heber City, Utah. All meetings are open to the public unless closed pursuant to Utah Code Section 52-4-204.

January 22, 2025
February 26, 2025
March 26 2025
April 23, 2025
May 28, 2025
June 25, 2025
July 23, 2025
August 27, 2025
September 24, 2025
October 22, 2025
November 19, 2025
December 17, 2025

Agenda Item 7:
Fraud Assessment
Ethics Form



Board Meeting January 24, 2023



OFFICE OF THE
STATE AUDITOR

Questionnaire

Revised December 2020

Fraud Risk Assessment

INSTRUCTIONS:

- Reference the *Fraud Risk Assessment Implementation Guide* to determine which of the following recommended measures have been implemented.
- Indicate successful implementation by marking "Yes" on each of the questions in the table. Partial points may not be earned on any individual question.
- Total the points of the questions marked "Yes" and enter the total on the "Total Points Earned" line.
- Based on the points earned, circle/highlight the risk level on the "Risk Level" line.
- Enter on the lines indicated the entity name, fiscal year for which the Fraud Risk Assessment was completed, and date the Fraud Risk Assessment was completed.
- Print CAO and CFO names on the lines indicated, then have the CAO and CFO provide required signatures on the lines indicated.

Fraud Risk Assessment

Continued

*Total Points Earned: 375/395 *Risk Level: Very Low Low Moderate High Very High
> 355 316-355 276-315 200-275 < 200

	Yes	Pts
1. Does the entity have adequate basic separation of duties or mitigating controls as outlined in the attached Basic Separation of Duties Questionnaire?	200	200
2. Does the entity have governing body adopted written policies in the following areas:		
a. Conflict of interest?	5	5
b. Procurement?	5	5
c. Ethical behavior?	5	5
d. Reporting fraud and abuse?	5	5
e. Travel?	5	5
f. Credit/Purchasing cards (where applicable)?	5	5
g. Personal use of entity assets?	5	5
h. IT and computer security?	5	5
i. Cash receipting and deposits?	5	5
3. Does the entity have a licensed or certified (CPA, CGFM, CMA, CIA, CFE, CGAP, CPFO) expert as part of its management team?	20	20
a. Do any members of the management team have at least a bachelor's degree in accounting?	10	10
4. Are employees and elected officials required to annually commit in writing to abide by a statement of ethical behavior?	20	20
5. Have all governing body members completed entity specific (District Board Member Training for local/special service districts & interlocal entities, Introductory Training for Municipal Officials for cities & towns, etc.) online training (training.auditor.utah.gov) within four years of term appointment/election date?	20	20
6. Regardless of license or formal education, does at least one member of the management team receive at least 40 hours of formal training related to accounting, budgeting, or other financial areas each year?	20	20
7. Does the entity have or promote a fraud hotline?	20	20
8. Does the entity have a formal internal audit function?	0	20
9. Does the entity have a formal audit committee?	20	20

*Entity Name: Heber Light & Power Company

*Completed for Fiscal Year Ending: 12/31/2024 *Completion Date: 01/10/2025

*CAO Name: Jason Norlen *CFO Name: Bart Staney Miller

*CAO Signature:  *CFO Signature: 

*Required

Basic Separation of Duties

See the following page for instructions and definitions.

	Yes	No	MC*	N/A
1. Does the entity have a board chair, clerk, and treasurer who are three separate people?	X			
2. Are all the people who are able to receive cash or check payments different from all of the people who are able to make general ledger entries?			X	
3. Are all the people who are able to collect cash or check payments different from all the people who are able to adjust customer accounts? If no customer accounts, check "N/A".			X	
4. Are all the people who have access to blank checks different from those who are authorized signers?	X			
5. Does someone other than the clerk and treasurer reconcile all bank accounts OR are original bank statements reviewed by a person other than the clerk to detect unauthorized disbursements?	X			
6. Does someone other than the clerk review periodic reports of all general ledger accounts to identify unauthorized payments recorded in those accounts?	X			
7. Are original credit/purchase card statements received directly from the card company by someone other than the card holder? If no credit/purchase cards, check "N/A".	X			
8. Does someone other than the credit/purchase card holder ensure that all card purchases are supported with receipts or other supporting documentation? If no credit/purchase cards, check "N/A".	X			
9. Does someone who is not a subordinate of the credit/purchase card holder review all card purchases for appropriateness (including the chief administrative officer and board members if they have a card)? If no credit/purchase cards, check "N/A".			X	
10. Does the person who authorizes payment for goods or services, who is not the clerk, verify the receipt of goods or services?	X			
11. Does someone authorize payroll payments who is separate from the person who prepares payroll payments? If no W-2 employees, check "N/A".	X			
12. Does someone review all payroll payments who is separate from the person who prepares payroll payments? If no W-2 employees, check "N/A".	X			

* MC = Mitigating Control

Basic Separation of Duties

Continued

Instructions: Answer questions 1-12 on the Basic Separation of Duties Questionnaire using the definitions provided below.

☺ If all of the questions were answered “Yes” or “No” with mitigating controls (“MC”) in place, or “N/A,” the entity has achieved adequate basic separation of duties. Question 1 of the Fraud Risk Assessment Questionnaire will be answered “Yes.” 200 points will be awarded for question 1 of the Fraud Risk Assessment Questionnaire.

☹ If any of the questions were answered “No,” and mitigating controls are not in place, the entity has not achieved adequate basic separation of duties. Question 1 of the Fraud Risk Assessment Questionnaire will remain blank. 0 points will be awarded for question 1 of the Fraud Risk Assessment Questionnaire.

Definitions:

Board Chair is the elected or appointed chairperson of an entity’s governing body, e.g. Mayor, Commissioner, Councilmember or Trustee. The official title will vary depending on the entity type and form of government.

Clerk is the bookkeeper for the entity, e.g. Controller, Accountant, Auditor or Finance Director. Though the title for this position may vary, they validate payment requests, ensure compliance with policy and budgetary restrictions, prepare checks, and record all financial transactions.

Chief Administrative Officer (CAO) is the person who directs the day-to-day operations of the entity. The CAO of most cities and towns is the mayor, except where the city has a city manager. The CAO of most local and special districts is the board chair, except where the district has an appointed director. In school districts, the CAO is the superintendent. In counties, the CAO is the commission or council chair, except where there is an elected or appointed manager or executive.

General Ledger is a general term for accounting books. A general ledger contains all financial transactions of an organization and may include sub-ledgers that are more detailed. A general ledger may be electronic or paper based. Financial records such as invoices, purchase orders, or depreciation schedules are not part of the general ledger, but rather support the transaction in the general ledger.

Mitigating Controls are systems or procedures that effectively mitigate a risk in lieu of separation of duties.

Original Bank Statement means a document that has been received directly from the bank. Direct receipt of the document could mean having the statement 1) mailed to an address or PO Box separate from the entity’s place of business, 2) remain in an unopened envelope at the entity offices, or 3) electronically downloaded from the bank website by the intended recipient. The key risk is that a treasurer or clerk who is intending to conceal an unauthorized transaction may be able to physically or electronically alter the statement before the independent reviewer sees it.

Treasurer is the custodian of all cash accounts and is responsible for overseeing the receipt of all payments made to the entity. A treasurer is always an authorized signer of all entity checks and is responsible for ensuring cash balances are adequate to cover all payments issued by the entity.



Ethical Behavior Pledge Form

Annual Ethics Pledge

The following pledge is required to be made annually by directors of Heber Light & Power Company:

I, _____ am a member of the Heber Light & Power Company Board of Directors.

I pledge to adhere to the code of ethics outlined in state statutes for government officials, including improper use of position, accepting gifts or loans, disclosing privileged information, retaining a financial or beneficial interest in a transaction, nepotism, misuse of public resources or property, outside employment, political activity, fair and equal treatment, and conduct after leaving office or employment. Additionally, I pledge to disclose all conflicts of interest on the conflict of interest disclosure form. I understand that state statute provides for penalties for violation of specific unethical behavior. I pledge to perform the duties of my position with accountability, responsibility, integrity, competence, and loyalty, and uphold public interest over personal interest.

Director: _____

Date: _____

Agenda Item 8:
Wholesale Power Report



Board Meeting January 24, 2023



2024 Wholesale Power Review

Resource Department Update

Power Purchases	2024	PP Budget (\$)	PP Actual Cost (\$)	PP PTD	Budget to Actuals
	Jan	1,866,144	1,344,143	1,239,540	(522,001)
	Feb	1,379,731	1,250,601	1,363,258	(129,130)
	Mar	1,117,181	643,878	716,543	(473,302)
	Apr	778,890	769,762	690,201	(9,128)
	May	874,352	834,901	824,747	(39,452)
	June	1,090,704	1,072,587	569,653	(18,116)
	July	1,606,705	1,120,067	2,168,707	(486,638)
	Aug	1,358,712	1,063,815	981,776	(294,897)
	Sep	994,753	861,900	436,904	(132,853)
	Oct	870,723	806,027	749,062	(64,697)
	Nov	950,274	1,062,497	866,150	112,222
	Dec*	1,370,604	1,093,562	1,223,151	(277,042)
	Total	14,258,773	11,923,738	11,829,693	(2,335,035)
	YTD	14,258,773	11,923,738	11,829,693	-16%

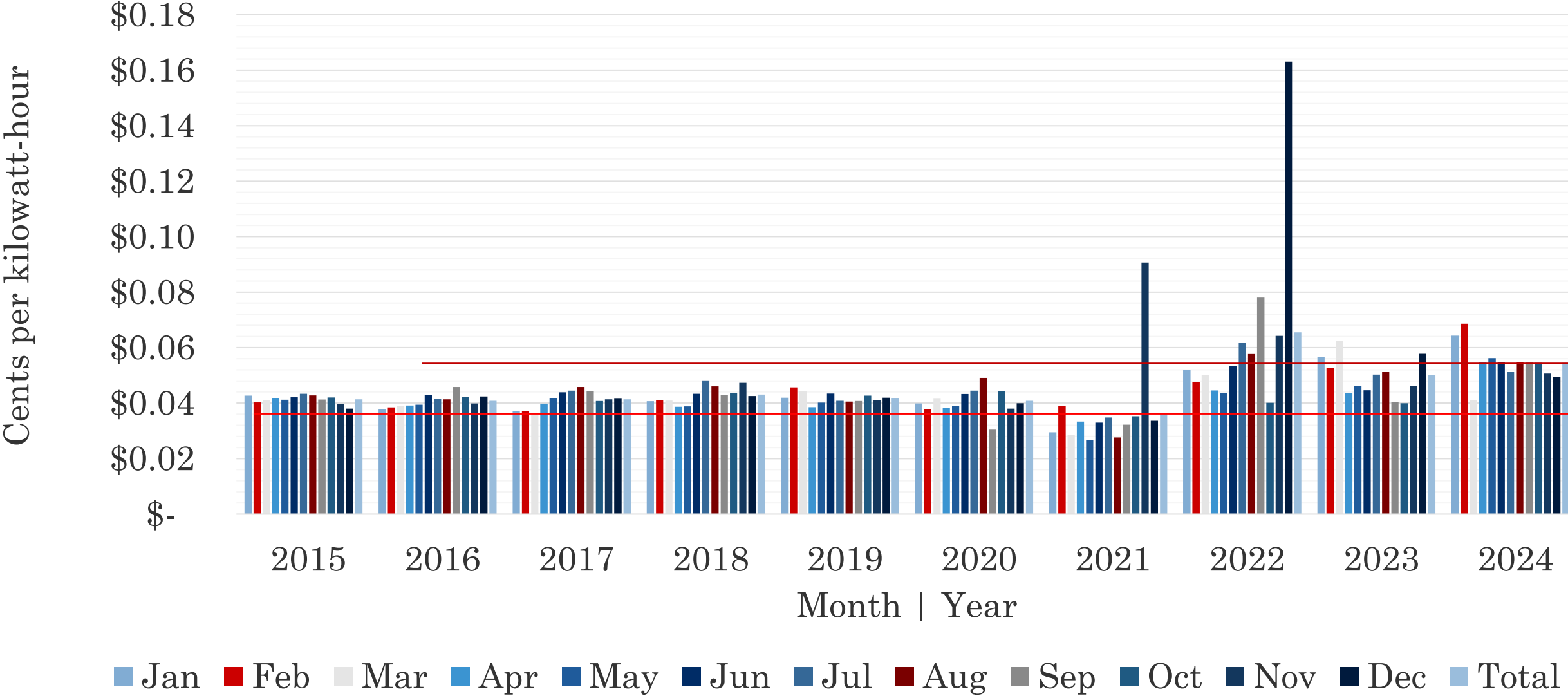
Natural Gas		NG Budget (\$)	NG Actuals (\$)	NG PTD	Budget to Actuals
	Jan	58,436	106,959	134,845	48,524
	Feb	110,014	118,814	90,976	8,800
	Mar	127,814	155,535	141,825	27,720
	Apr	124,008	101,504	126,662	(22,503)
	May	108,111	118,566	92,446	10,455
	June	115,996	124,919	90,124	8,923
	July	100,284	123,908	127,859	23,624
	Aug	109,648	106,366	123,908	(3,282)
	Sep	81,826	109,966	67,316	28,140
	Oct	123,968	117,254	85,161	(6,714)
	Nov	144,889	112,541	135,254	(32,348)
	Dec*	200,006	115,848	76,219	(84,158)
	Total	1,405,000	1,412,180	1,292,595	7,179
	YTD	1,405,000	1,412,180	1,292,595	0.5%

2024 Cost of Wholesale (Power Purchases + Natural Gas)						
2024	WP + NG Budget (\$)	WP + NG Actuals (\$)	WP+NG Accrual (\$)	Budget to Actuals	kWhs	\$/kWh
Q1	4,659,320	3,619,930	3,686,987	(1,039,390)	61,978,653	0.0584
Q2	3,092,061	3,022,238	2,303,710	(69,822)	53,175,257	0.0568
Q3	4,251,928	3,386,022	3,906,470	(865,906)	64,011,439	0.0529
Q4	3,660,465	3,307,728	3,134,997	(352,737)	62,901,103	0.0526
Total	15,663,773	13,335,918	13,122,288	(2,327,856)	242,066,452	0.0551
YTD	15,663,773	13,335,918	13,122,288	-17%		

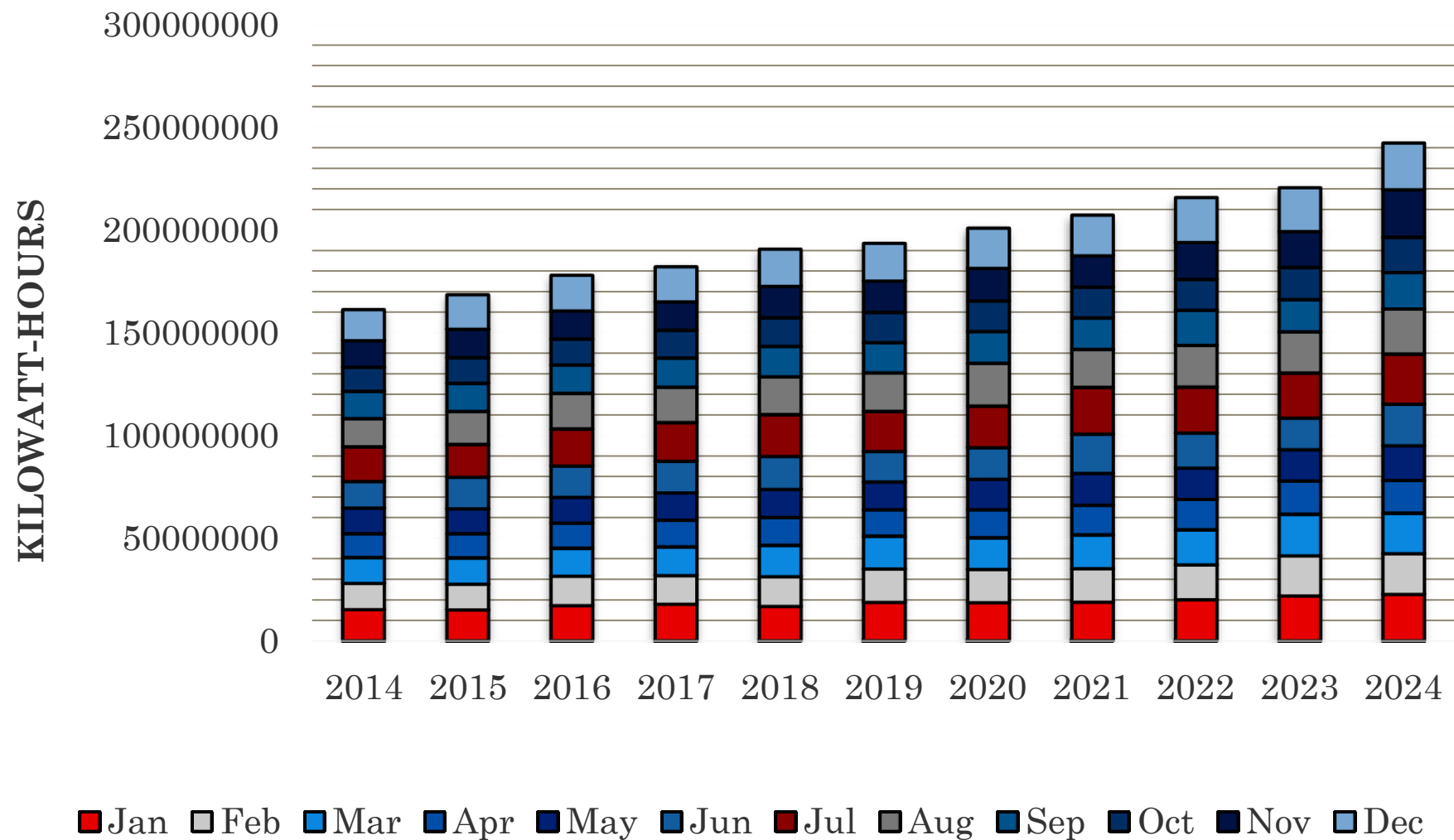
Resource	Budget Resource \$/MWh Avg.	Actual Resource \$/MWh Average
Market	\$ 56.17	\$ 49.05
Wapa/Federal Hydro	\$ 41.77	\$ 27.55
IPP	\$ 66.24	\$ 110.21
Hunter	\$ 90.00	\$ 75.19
Horse Butte	\$ 75.89	\$ 86.64
Wind NM	\$ 61.55	\$ 83.95
Unplanned Pool	\$ 94.38	\$ 59.07
Patua	\$ 54.72	\$ 54.20
Heber NG	\$ 50.38	\$ 54.44
Jordanelle	\$ 55.00	\$ 55.03
Red Mesa	\$ 44.89	\$ 66.77
Steel One	\$ 42.45	\$ 50.01
Average	\$ 61.12	\$ 64.34

\$/MWh
Budget
Compared
to Actuals

10- Year Wholesale Power Cost per Kilowatt-hour

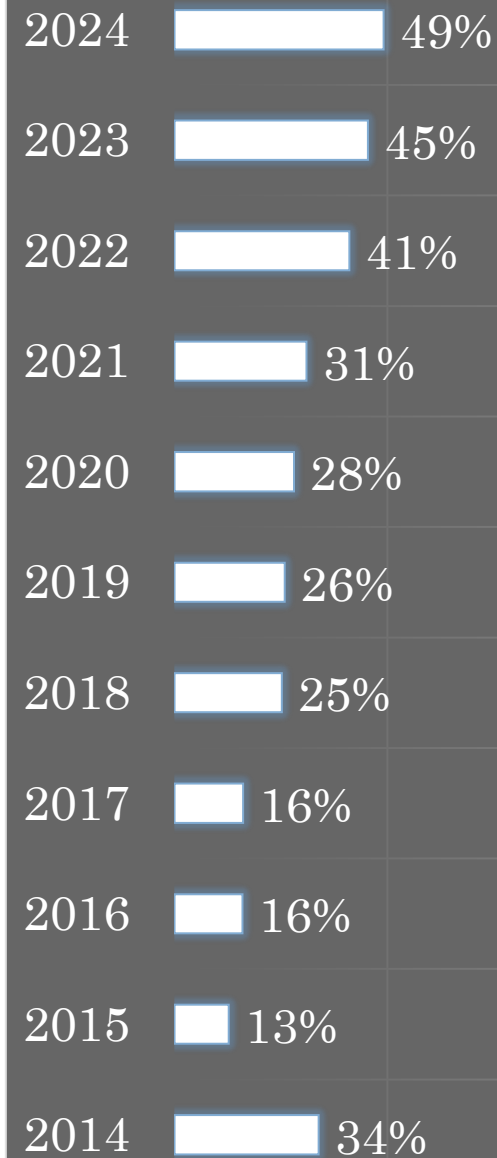


10- Year Wholesale Power Kilowatt-hours

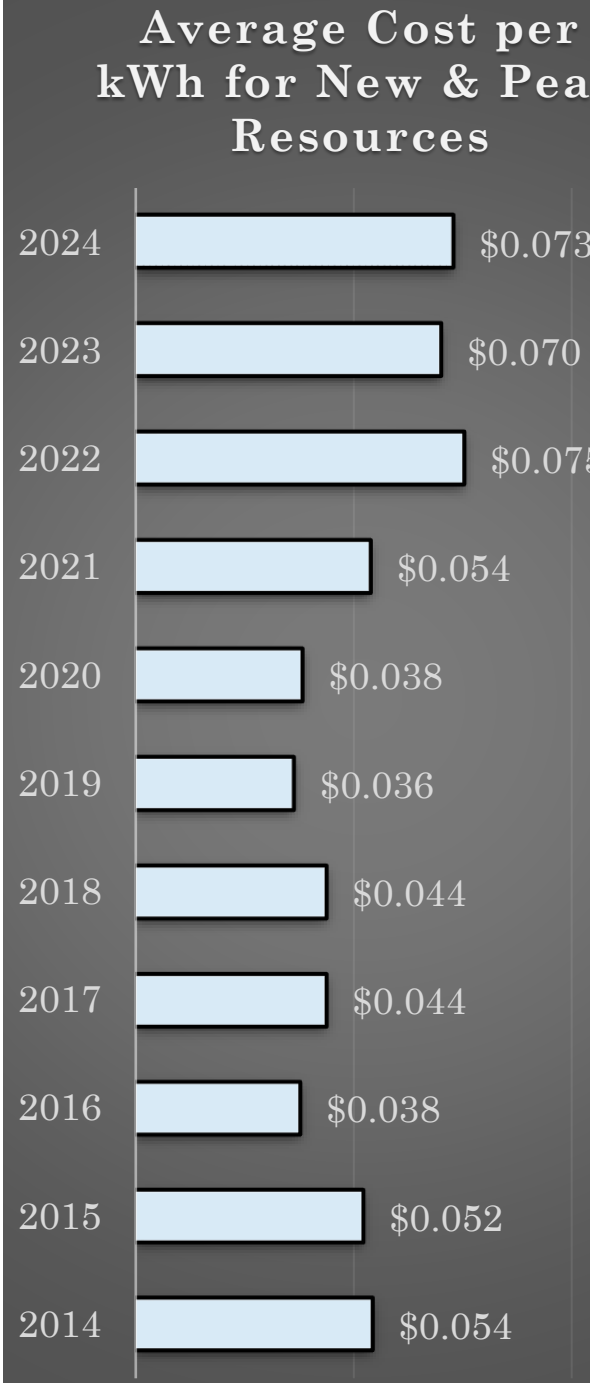
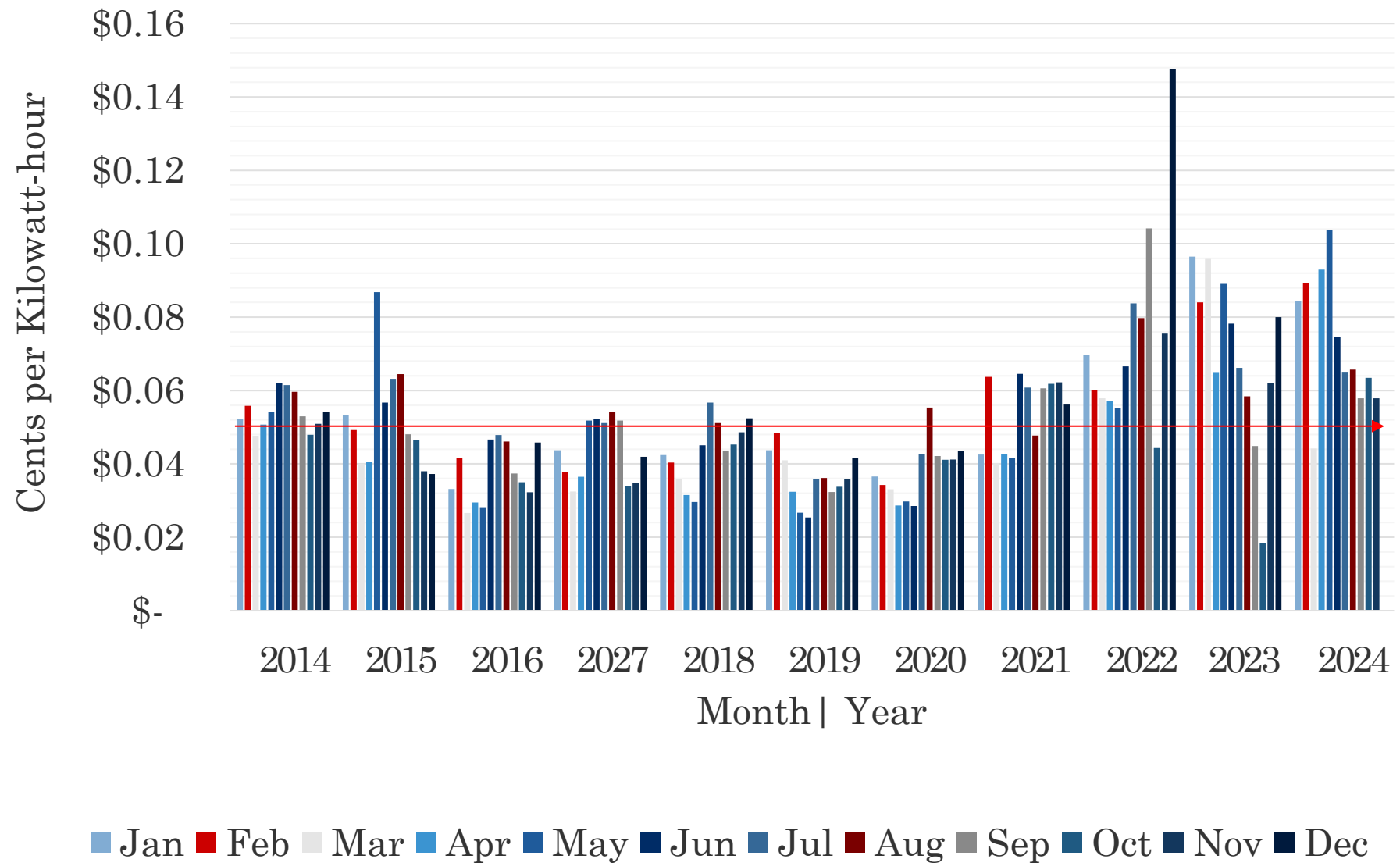


10% load growth | 8% peak load growth | 16% higher cost of power

% New & Peak Resources

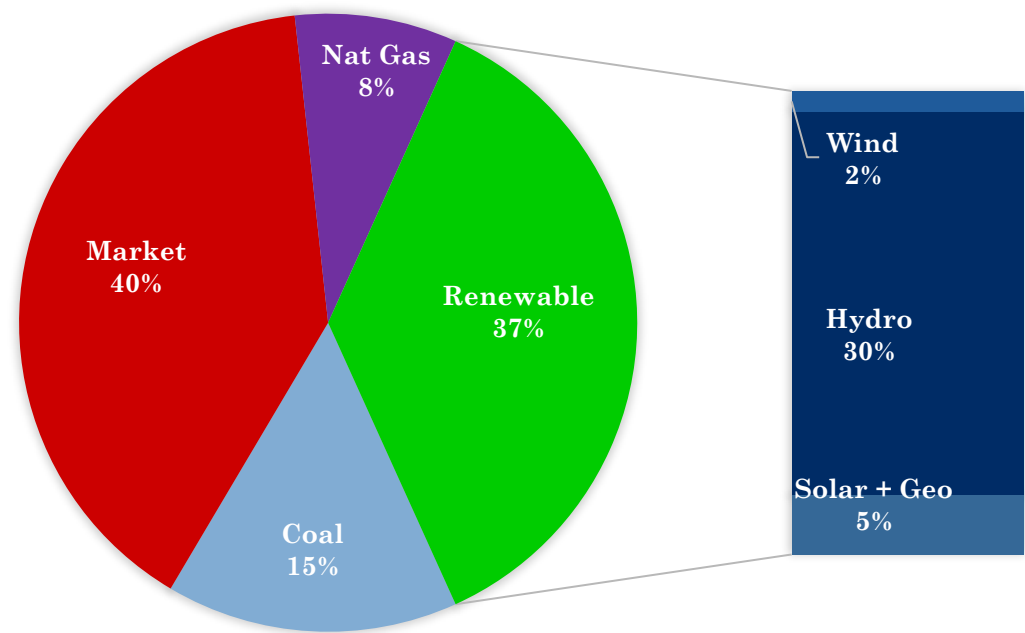


10- Year Cost per Kilowatt-hour for New and Peak Loads

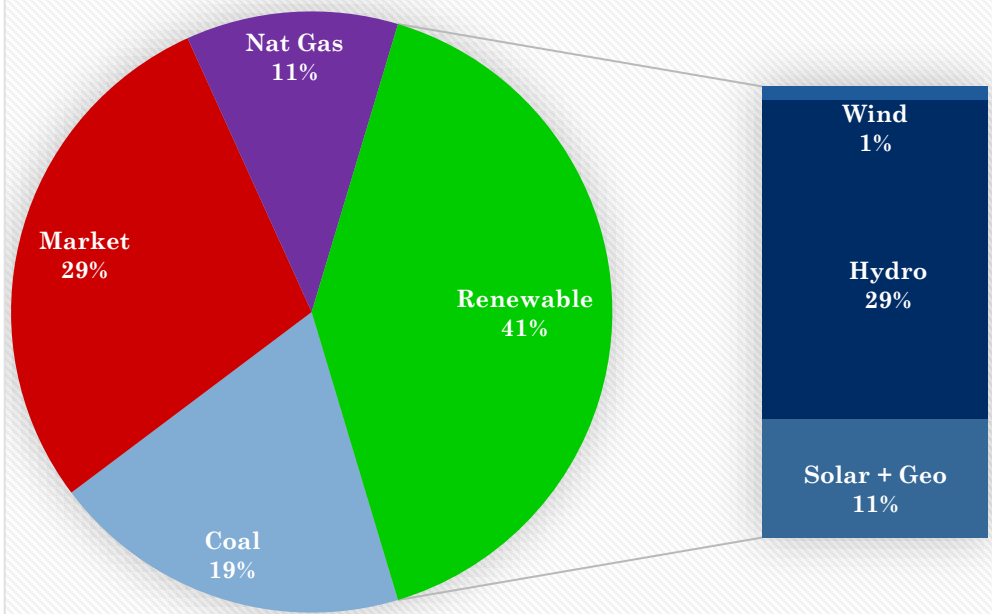


Renewables: 2021 Compared to 2024

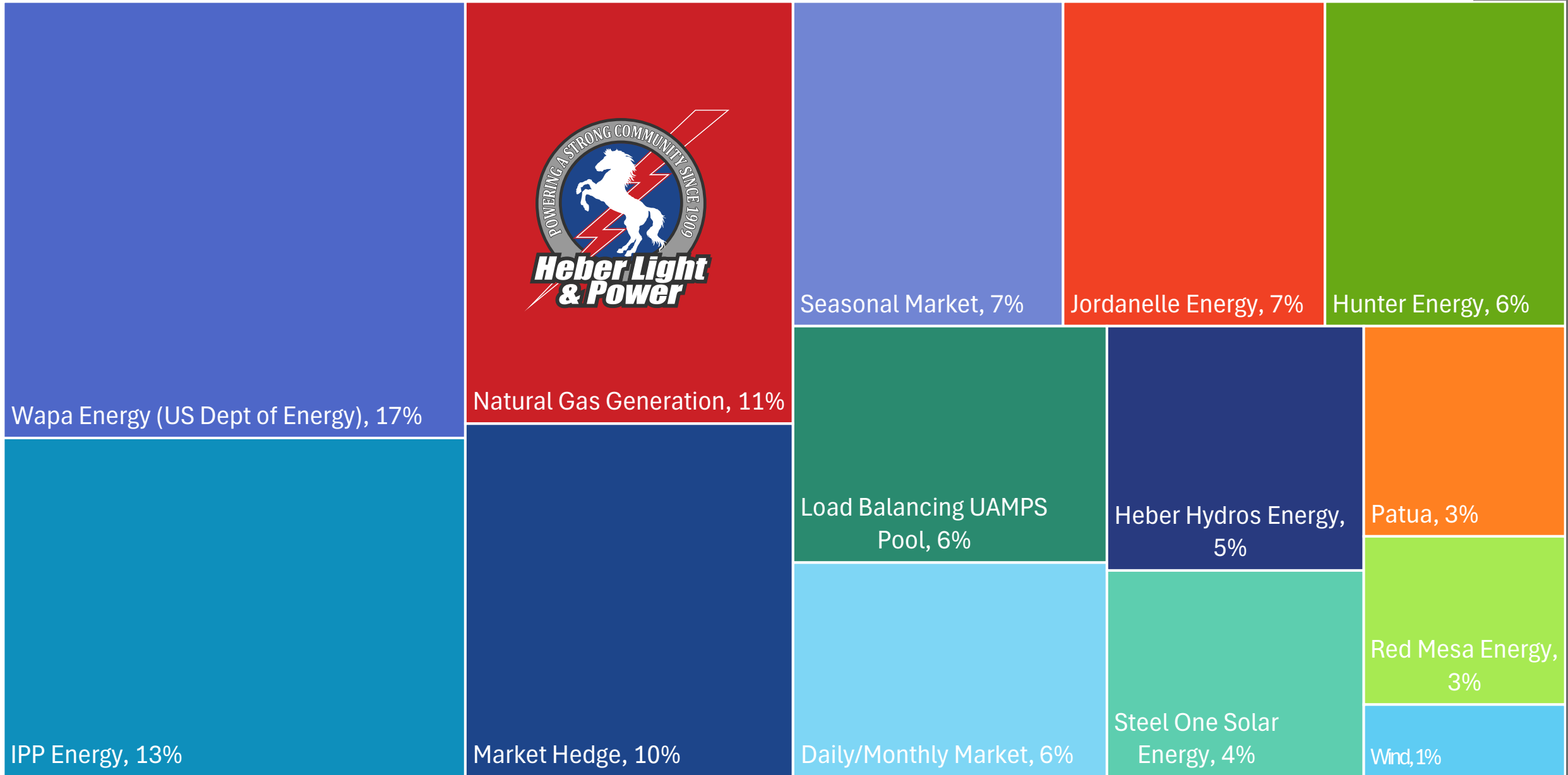
HL&P 2021 ENERGY RESOURCE MIX



HL&P 2024 Energy Resource Mix



2024 Portfolio



Agenda Item 9: Risk Managment



Board Meeting January 24, 2023



Memorandum

Date: January 14, 2025

From: Jason Norlen, Emily Brandt

Subject: Risk Management Committee meeting

To: HL&P Board of Directors

Introduction

The Heber Light & Power Risk Management Committee met on Monday January 8, 2025, to discuss and review a market purchase for summer 2025. The committee makeup was Emily Brandt, Jake Parcell, Adam Long, Riley Wright, Patricio Hernandez, Bart Miller, and Jason Norlen.

Committee conclusions

The committee examined the amount, cost, and time-of-day additional energy will be needed for July, August, and September 2025. The analysis of 2025 Q3 shows there is an average around-the-clock (ATC) shortage of 10 MW or more. A high load hour purchase and an ATC purchase of 10 MW at various cost levels were compared to the cost of balancing the load at the 2023 Q3 average cost of power and to market futures. The committee used this information and a Q3 market quote to establish a maximum allowable \$/MWh. Additionally, the cost and risk of only buying for high load hours was also analyzed.

The committee authorized the Resource Department to secure a Q3 10MW ATC purchase for not more than \$90/MWh. This dollar amount per MWh is slightly lower than the budgeted \$/MWh for 2025 summer market.

On January 13, 2025, the Resource Department was able to secure a 10 MW ATC market purchase from Morgan Stanley for Q3 at \$82.77/MWh. This purchase will significantly reduce market risk in Q3 2025.