



HEBER LIGHT & POWER COMPANY

31 S 100 W
Heber City, UT 84032

BOARD MEETING NOTICE & AGENDA

Date: **August 27, 2025**
Time: **4:00 pm Board Meeting**

Location: **Heber Light & Power**
31 S 100 W, Heber City, UT

Zoom Link:
https://heberpower.zoom.us/webinar/register/WN_Y0YwFR5hRICuJNkTsK

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:
 - June 25, 2025 Board Meeting Minutes
 - June/July 2025 Financial Statement
 - June/July 2025 Warrants
2. Customer request and discussion to adjust demand charge and service fee (Julie Wagstaff)
3. Discussion on Integrated Resource Plan (IRP) Emily Brandt
4. Wholesale Power Report- Emily Brandt
5. Discussion on Capital Plan- Jason Norlen/Staff
 - Discussion on Impact Fee- Adam Long
6. GM Report
 - UAMPS Report
 - IPA Update
 - Employee Updates
 - Building Update
7. Closed Session: To discuss purchase or sale of real property and/or personnel issues
8. Strategic Planning Session
 - SWAT Analysis
 - Human Resources

Agenda Item 1: Consent Agenda Board Minutes



Board Meeting August 27, 2025



HEBER LIGHT & POWER COMPANY

31 South 100 West
Heber City, Utah 84032

BOARD MEETING

June 25, 2025

The Board of Directors of Heber Light & Power met on June 25, 2025, 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: Present
Director – Sid Ostergaard: Present (via Zoom)
Director – Aaron Cheatwood: Present
Director – Kendall Crittenden: Present

Others Present: Jason Norlen, Bart Miller, Adam Long, Karly Schindler, Rylee Allen, Riley Wright, Colby Houghton, Jordan Behunin, Mark Nelison, and Cliff Blonquist.

Chair Franco welcomed those in attendance.

1. Consent agenda - approval of a) May 28, 2025, and June 6 special meeting board minutes, b) May 2025 Financial Statements, c) May 2025 Warrants. Director Franco asked for a motion to approve the Consent agenda.
Motion. Director Christensen moved to approve the Consent agenda with changes to the June Special Meeting Minutes, correcting the amount to 3.2 million. Director Crittenden seconded the motion. The motion carried with the following vote:
Board Chair – Heidi Franco: Approve
Director – Kevin Payne: Approve
Director – Brenda Christensen: Approve
Director – Sid Ostergaard: Approve
Director – Aaron Cheatwood: Not Present
Director – Kendall Crittenden: Approve

The Chair asked the board to move to item 7.

7. System Inspection Update. Jordan Behunin talked about the possibility of service expansion on the north side of Heber, and has added over 500+ acres to our service territory. Jason reminded the board that within the service territory, HLP has a responsibility to provide power within these boundaries.
During the presentation, Jordan shared some drone inspections that were done in the Oak Haven and Swiss Alpine regions. The inspections revealed some maintenance issues that require

attention. He showed images of some of the problems they discovered and mentioned that teams were sent out to fix them. Using a drone allows us to inspect large areas that are not easily visible from the ground. Chair Franco is requesting another update in approximately six months.

Director Cheatwood entered the meeting.
The board returned to item 2.

2. State Ombudsman Report. Jason gave a quick background on Cliff Blonquist. Cliff has been the ombudsman since 2011, to assist customers residing outside the owner's cities who may have questions or concerns. Cliff reported he hasn't received any complaints and values our efforts, and believes we are performing exceptionally well.
3. Discussion on Heber Valley Railroad Request for Land Lease. Jason Norlen presented a map of the property where Heber Valley Railroad is requesting an easement on our operations property. Our fence will need to be repositioned, extending approximately 59 feet from north to south. Mark Nelison is requesting a lease-to-own option for the easement, so the railroad could have additional space to have a driveway to facilitate deliveries. Currently, neither side is in a rush to relocate the fence. Jason mentioned that a few additional utility-related issues still require resolution. The board is interested in getting a survey followed by drafting a contract.
4. Discussion on Levelized Cost of Energy (LCOE) Regarding the Replacement of Plant One, including the Calculation for Unit Strike Price. Jason explained how utility companies assess the value that the new generation brings and the related costs. With the help of comparison charts on fuel price sensitivity, he categorized different types of projects. Last month, we also explored gas peaking. Staff have conducted research and analyzed the best approach for replacing Plant One. Emily Brandt provided her calculations and estimates of what the costs should be. Bart Miller, on the other hand, performed his analysis independently of Emily. He shared that he averaged the past five years of unit runs and focused on the engine with the most efficient rate. His approach involved six units, while forecasting one unit added each year. In the end, Bart's estimates were lower compared to Emily's. They also discussed the differences between generation and market costs, along with the various factors influencing strike potential for each gas unit.
5. Discussion on Return On Investment (ROI) for Future Substations and Other Capital Projects as it Relates to Cost of Service (COS). HLP has an agreement with Caterpillar for the procurement of three generators. As our business expands, our inventory needs to increase to meet customer demands. We require the means to finance the infrastructure necessary for growth.
6. Discussion and Possible Approval of Manufacturer Selection for the Procurement of Gas Plant (GSU) Transformer. Patricio reviewed the four proposals that HLP received for the gas plant GSU Transformer. The products from these four companies align with our criteria. They share similarities in several areas. Hitachi ABB has a lead time of 2 years and 3 months, and they are located in Mississippi. After considering HLP's evaluations, it seems appropriate to choose Hitachi ABB for the award. When bonding is involved, a 40% deposit is required. HLP has a lot of work before we can proceed with this plant. This is related to the impact fee.

Motion: Director Cheatwood moved to proceed with the bid from Hitachi ABB. 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: Not Present
Director – Sid Ostergaard: Not Present

8. GM Report.

IPA Update. Jason reported that IPA is currently running 3 coal units in operation, with 1 unit running until the end of June and 2 units operating throughout July. The transition to coal reduction will depend on when the grid is ready for the gas units. Once that occurs, we will solely receive natural gas from the IPP plant.

Schedule. The board would like to do some strategic planning. The board decided to hold the strategic planning discussion after the regular board meetings in August and September.

Chair Franco asked for a motion to adjourn the meeting.

Motion: Director Cheatwood moved to adjourn the meeting. Chair Franco 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: Not Present
Director – Sid Ostergaard: Not Present

Meeting adjourned.

Rylee Allen
Board Secretary

Agenda Item 1: Consent Agenda June Financials



Board Meeting August 27, 2025

Heber Light & Power
TRENDS AT A GLANCE - Financial Summary
Year To Date June 30, 2025

		12/31/2021	12/31/2022	12/31/2023	12/31/2024	YTD 6/30/2025	YTD Budget	Annual Budget
1	Total Customers	13,682	14,181	15,078	15,757	16,237		
2	Customer Growth	3.85%	3.65%	6.33%	4.50%	3.05%		
3	Cash and Investments (Operating)	369,478	(280,982)	1,029,003	1,264,329	1,284,566		20,427,450
4	Cash and Investments (Operating Reserves)	3,531,800	6,913,764	5,172,668	13,672,059	12,830,805		8,011,509
5	Days cash on hand	82	109	100	202	168		120
6	Cash and Investments Restricted	18,152,483	9,925,319	23,152,516	8,282,790	4,559,297		
7	Net Capital Assets	48,024,733	59,655,315	81,055,577	94,925,367	105,165,662		
8	Total Assets	77,162,287	86,592,269	125,205,376	133,634,112	143,398,021		
9	Total Liabilities	26,703,304	30,764,597	61,018,562	57,821,713	59,729,646		
10	Net Position (Equity)	50,531,782	54,998,754	64,186,815	75,812,399	83,668,376		
11	Operating Revenues	21,420,515	23,077,390	25,991,779	27,466,150	15,842,029	14,253,301	29,180,901
12	Operating Expenses	20,057,173	25,223,257	26,165,610	29,474,699	15,571,442	15,532,153	32,134,076
13	Operating Income	1,363,342	(2,145,867)	(173,831)	(2,008,550)	270,587	(1,278,852)	(2,953,175)
13a	Operating Income less Depreciation	4,069,767	858,571	3,224,640	2,447,104	2,789,952	1,025,264	1,652,599
14	Impact Fees	2,387,447	3,195,068	4,142,767	4,865,618	1,786,935	1,500,000	3,000,000
15	Restricted Net Assets Impact Fees	3,445,774	12	25	20,269	11,867		
16	Contributions (CIAC)	6,100,580	4,056,099	5,472,934	9,437,873	4,557,539	1,500,000	3,000,000
17	Restricted Net Assets CIAC	1,143,545	1,121,123	1,643,529	1,706,032	2,579,602		
18	Inventory	3,757,132	4,430,810	6,406,955	8,484,856	10,955,388		
19	CIAC Inventory included in line 18	2,255,274	2,992,759	3,716,034	4,921,217	6,354,125		
20	Distributions	300,000	300,000	75,000	0	0	0	0
21	Change In Net Position (Net Income)	9,059,325	4,466,972	9,113,065	9,085,309	5,124,043	230,130	64,789
22	Net Cash Provided by Operating Activities	2,021,413	3,847,915	(2,586,448)	1,209,698			
23	Debt Service	1,615,023	1,625,499	1,326,952	3,209,632	1,491,018	1,491,018	2,982,036
24	Leverage Ratio	6.2	9.7	10.9	8.8			<8.0
25	Affordability Rate	1.30%	0.96%	1.01%	0.98%			<2.5%
26	Debt Service Coverage Ratio	4.05 / 2.57	2.66 / 0.7	6.81 / 3.69	2.75 / 1.24	3.39 / 2.19		>1.25
27	Payroll, Benefits, Taxes	5,641,900	6,392,193	7,258,341	7,863,272	4,077,135	4,069,243	8,138,487
28	Rates/Rate Increases	2.0%	5.5%	5.5%	5.5%	13.1%	0.0%	0.0%
29	Energy Supply (MWh)	207,035	215,711	220,434	236,708	121,598		248,543
30	Energy Sales (MWh)	193,144	201,380	206,013	221,222	113,561		232,283
31	Energy Growth	3.11%	4.19%	2.19%	6.87%	7.77%		5.00%
32	Sales Growth	3.39%	4.26%	2.30%	6.87%	6.13%		5.00%
33	MW usage/Coincident Peak	47	49	52	53	53		
34	Overall System Capacity	50	50	50	100	100		
35	System Age Percentage	48%	44%	45%	36%	36%		< 55%
36	Total Capital Budget Expenditures	7,573,059	9,429,982	34,581,872	23,289,398	14,184,088		38,866,000

Notes

- 1 (EMMA - SEC Summary posted on EMMA website. PB Bart)
- 2 (percent calculation of year to year increase on line 1)
- 3 (06/30 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 (06/30 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 (06/30 FS pkg. pg 1. Restricted cash and investments, namely Bond Funds, Escrow Payments, and CIAC amounts. Annual budget is min recommendation by UFS.)
- 7 (06/30/FS pkg. pg 1)
- 8 (06/30/FS pkg. pg 1)
- 9 (06/30/FS pkg. pg 1)
- 10 (06/30/FS pkg. pg 1 - Net Position reflects total assets less total liabilities)
- 11 (06/30/FS pkg. pg 4)
- 12 (06/30/FS pkg. pg 4)
- 13 (06/30/FS pkg. pg 4 Operating Revenues less Operating Expenses)
- 13a (06/30/FS pkg. pg 4 Operating Revenues less Operating Expenses plus Depreciation Expense)
- 14 (06/30/FS pkg. pg 4 - Impact Fees Revenue brought in during the year.)
- 15 (Impact Fees received but project not completed.)
- 16 (06/30/FS pkg. pg 4 - CIAC Revenue brought in during the year.)
- 17 (CIAC received but project not completed.)
- 18 (06/30 FS pkg. Pg. 1, pg 10,)
- 19 (06/30 FS pkg. Pg. 1, pg 10)
- 20 (06/30 FS pkg. Pg. 4 Distributions to Owners)
- 21 (06/30 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 $\text{GenSet Lease (164,308.29) + 2012 DS (104,000) + 2019DS (1,092,750) + 2023DS (2,121,000) - 2019Premium (269,807) - 2023Premium (230,215)}$
- 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) $\text{Avg Res Cost of Electric(Annualized Res Rev/Customer Count)/Median Household Income (US Census Bureau)}$
- 26 Bond covenants require 1.25 - First Value Formula: $\text{(Income + Dep + Int Inc+Imp Fee Rev)/(Total debt)}$ Second Value Formula: $\text{(Income + Dep + Int Inc)/(Total debt)}$
- 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 (2025 reflects the June 2025 to the June 2024)
- 32 (calculated % Energy sales growth from year to year) (2025 reflects the June 2025 to the June 2024)
- 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

June 30, 2025 and 2024

	2025	2024	Variance	% Change
ASSETS				
Current Assets:				
Cash and Investments	14,115,371.41	19,349,706.11	(5,234,334.70)	-27%
Restricted Cash and Investments	4,559,296.31	11,948,335.61	(7,389,039.30)	-62%
AR(Net of Doubtful Accounts)	2,628,137.47	2,282,598.08	345,539.39	15%
Unbilled Receivables	1,707,944.98	1,675,159.07	32,785.91	2%
Prepaid Expenses	1,994,123.05	1,320,203.76	673,919.29	51%
Material Inventory	10,955,387.87	6,537,416.12	4,417,971.75	68%
Other Current Assets	74,965.18	81,280.03	(6,314.85)	-8%
<i>Total Current Assets</i>	<i>36,035,226.27</i>	<i>43,194,698.78</i>	<i>(7,159,472.51)</i>	<i>-17%</i>
Capital Assets:				
Land, CWIP & Water Rights	23,006,265.94	35,513,204.41	(12,506,938.47)	-35%
Depreciable (net of Accum Depreciation)	82,159,396.24	53,197,749.21	28,961,647.03	54%
<i>Net Capital Assets</i>	<i>105,165,662.18</i>	<i>88,710,953.62</i>	<i>16,454,708.56</i>	<i>19%</i>
TOTAL ASSETS	141,200,888.45	131,905,652.40	9,295,236.05	7%
DEFERRED OUTFLOWS OF RESOURCES				
Pension Related	2,197,132.87	1,790,995.65	406,137.22	23%
TOTAL DEFERRED OUTFLOWS	2,197,132.87	1,790,995.65	406,137.22	23%
LIABILITIES				
Current Liabilities:				
Accounts Payable	3,120,084.51	3,533,574.31	(413,489.80)	-12%
Accrued Expenses	1,714,229.22	1,427,976.95	286,252.27	20%
Related Party Payable	455,470.56	322,699.19	132,771.37	41%
Current Portion of LTD	1,785,324.65	1,962,618.06	(177,293.41)	-9%
<i>Total Current Liabilities</i>	<i>7,075,108.94</i>	<i>7,246,868.51</i>	<i>(171,759.57)</i>	<i>-2%</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	1,629,372.52	1,548,118.75	81,253.77	5%
Early Retirement Incentive	140,131.74	129,666.71	10,465.03	8%
Contract Payable	1,199,436.00	1,189,196.00	10,240.00	1%
Net Pension Liability	837,664.95	562,402.00	275,262.95	49%
<i>Total Non-Current Liabilities</i>	<i>52,654,536.74</i>	<i>54,097,970.14</i>	<i>(1,443,433.40)</i>	<i>-3%</i>
TOTAL LIABILITIES	59,729,645.68	61,344,838.65	(1,615,192.97)	-3%
DEFERRED INFLOWS OF RESOURCES				
Pension Related	9,227.65	9,420.00	(192.35)	-2%
TOTAL DEFERRED INFLOWS	9,227.65	9,420.00	(192.35)	-2%
NET POSITION				
Net Investment in Capital Assets	86,779,767.10	69,400,123.39	17,379,643.71	25%
Restricted for Capital Projects	3,456,751.49	3,165,929.51	290,821.98	9%
Unrestricted	(6,577,370.60)	(223,663.50)	(6,353,707.10)	2841%
TOTAL NET POSITION	83,659,147.99	72,342,389.40	11,316,758.59	16%



HEBER LIGHT & POWER COMPANY

Statement of Net Position

June 30, 2025 and 2024

	2025	2024	Variance	% Change
ASSETS				
Current Assets:				
<u>Cash and Investments</u>	<u>14,115,371.41</u>	<u>19,349,706.11</u>	<u>(5,234,334.70)</u>	<u>-27%</u>
130.00 - Cash on Hand	212.83	212.83	-	0%
131.00 - Cash - General	(220,974.03)	(485,497.62)	264,523.59	-54%
131.20 - Cash - Vehicle Reserve	730,158.26	657,642.85	72,515.41	11%
131.98 - Cash - Sweep	1,474,518.79	3,386,750.49	(1,912,231.70)	-56%
131.99 - Cash - Clearing	30,808.56	14,251.09	16,557.47	116%
134.00 - PTIF - Reserve	11,927,870.84	15,611,717.25	(3,683,846.41)	-24%
134.01 - PTIF - Self-Insurance	173,500.47	165,353.53	8,146.94	5%
134.10 - PTIF - Valuation	(724.31)	(724.31)	-	0%
<u>Restricted Cash and Investments</u>	<u>4,559,296.31</u>	<u>11,948,335.61</u>	<u>(7,389,039.30)</u>	<u>-62%</u>
131.30 - Impact Fee	11,886.65	1,064,465.14	(1,052,578.49)	-99%
134.02 - PTIF - CIAC Holding	3,656,372.87	1,713,637.32	1,942,735.55	113%
136.20 - 2012 Debt Service Escrow	61,151.70	220,445.80	(159,294.10)	-72%
136.50 - 2019 Project Fund	-	-	-	100%
136.51 - 2023 Project Fund	25,773.62	8,137,870.10	(8,112,096.48)	-100%
136.60 - 2019 Debt Service Escrow	277,361.47	292,285.41	(14,923.94)	-5%
136.61 - 2023 Debt Service Escrow	526,750.00	519,631.84	7,118.16	1%
<u>AR(Net of Doubtful Accounts)</u>	<u>2,628,137.47</u>	<u>2,282,598.08</u>	<u>345,539.39</u>	<u>15%</u>
142.00 - Accounts Receivable	2,342,833.92	1,970,494.02	372,339.90	19%
142.10 - Jordanelle Receivable	261,767.52	305,393.34	(43,625.82)	-14%
144.00 - Allowance for Doubtful Accounts	(154,112.14)	(288,586.87)	134,474.73	-47%
144.10 - Factored Doubtful Accounts	177,648.17	295,297.59	(117,649.42)	-40%
<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>1,994,123.05</u>	<u>1,320,203.76</u>	<u>673,919.29</u>	<u>51%</u>
165.00 - Prepaid Expenses	643,217.09	636,312.58	6,904.51	1%
165.10 - Unearned Leave	1,350,905.96	683,891.18	667,014.78	100%
<u>Material Inventory</u>	<u>10,955,387.87</u>	<u>6,537,416.12</u>	<u>4,417,971.75</u>	<u>68%</u>
154.00 - Material Inventory	10,955,387.87	6,537,416.12	4,417,971.75	68%
<u>Other Current Assets</u>	<u>74,965.18</u>	<u>81,280.03</u>	<u>(6,314.85)</u>	<u>-8%</u>
142.99 - CIS Clearing	-	-	-	100%
143.00 - Miscellaneous Receivables	74,965.18	81,280.03	(6,314.85)	-8%
<i>Total Current Assets</i>	<i>36,035,226.27</i>	<i>43,194,698.78</i>	<i>(7,159,472.51)</i>	<i>-17%</i>
Capital Assets:				
<u>Land, CWIP & Water Rights</u>	<u>23,006,265.94</u>	<u>35,513,204.41</u>	<u>(12,506,938.47)</u>	<u>-35%</u>
107.00 - Construction in Progress	18,075,787.24	30,582,725.71	(12,506,938.47)	-41%
389.00 - Land	4,300,103.70	4,300,103.70	-	0%
399.00 - Water Rights	630,375.00	630,375.00	-	0%
<u>Depreciable (net of Accumulated Depreciation)</u>	<u>82,159,396.24</u>	<u>53,197,749.21</u>	<u>28,961,647.03</u>	<u>54%</u>
108.00 - Accumlated Depreciation	(48,468,174.06)	(43,704,633.43)	(4,763,540.63)	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	11,167,970.49	6,668,298.29	4,499,672.20	67%
361.00 - Lines	76,017,400.40	70,113,272.59	5,904,127.81	8%
362.00 - Substations	25,446,852.19	3,762,911.26	21,683,940.93	576%
368.00 - Transformers	19,869.84	19,869.84	-	0%
370.00 - Metering Assets	1,045,195.61	978,895.71	66,299.90	7%
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	5,186,320.70	4,019,354.07	1,166,966.63	29%
394.00 - Machinery, Equipment & Tools	2,737,302.79	2,484,085.08	253,217.71	10%
397.00 - Technology/Office Equipment	1,828,829.98	1,677,867.50	150,962.48	9%
<i>Net Capital Assets</i>	<i>105,165,662.18</i>	<i>88,710,953.62</i>	<i>16,454,708.56</i>	<i>19%</i>
TOTAL ASSETS	141,200,888.45	131,905,652.40	9,295,236.05	7%
DEFERRED OUTFLOWS OF RESOURCES				
<u>Pension Related</u>	<u>2,197,132.87</u>	<u>1,790,995.65</u>	<u>406,137.22</u>	<u>23%</u>
134.20 - Net Pension Asset	-	-	-	100%
134.30 - Deferred Outflows of Resources	2,197,132.87	1,790,995.65	406,137.22	23%
TOTAL DEFERRED OUTFLOWS	2,197,132.87	1,790,995.65	406,137.22	23%



HEBER LIGHT & POWER COMPANY

Statement of Net Position

June 30, 2025 and 2024

	2025	2024	Variance	% Change
LIABILITIES				
Current Liabilities:				
<u>Accounts Payable</u>	<u>3,120,084.51</u>	<u>3,533,574.31</u>	<u>(413,489.80)</u>	<u>-12%</u>
232.00 - Accounts Payable	3,120,084.51	3,533,574.31	(413,489.80)	-12%
<u>Accrued Expenses</u>	<u>1,714,229.22</u>	<u>1,427,976.95</u>	<u>286,252.27</u>	<u>20%</u>
232.98 - Accrued Liabilities	1,544,441.36	1,255,759.68	288,681.68	23%
232.99 - Uninvoiced Materials	33,474.94	44,790.94	(11,316.00)	-25%
235.10 - Customer Deposits	1,355.00	1,205.00	150.00	12%
241.00 - Sales Tax Payable	114,221.61	78,181.21	36,040.40	46%
241.10 - Federal Withholding Payable	-	-	-	100%
241.20 - State Withholding Payable	18,758.67	46,012.48	(27,253.81)	-59%
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)	(892.78)	(50.00)	6%
<u>Related Party Payable</u>	<u>455,470.56</u>	<u>322,699.19</u>	<u>132,771.37</u>	<u>41%</u>
241.30 - Franchise Tax - Heber	304,849.82	216,027.29	88,822.53	41%
241.40 - Franchise Tax - Midway	116,761.20	82,902.45	33,858.75	41%
241.50 - Franchise Tax - Charleston	17,063.20	11,343.48	5,719.72	50%
241.60 - Franchise Tax - Daniel	16,796.34	12,425.97	4,370.37	35%
<u>Current Portion of LTD</u>	<u>1,785,324.65</u>	<u>1,962,618.06</u>	<u>(177,293.41)</u>	<u>-9%</u>
242.50 - Current Portion of LTD	1,785,324.65	1,962,618.06	(177,293.41)	-9%
<i>Total Current Liabilities</i>	<i>7,075,108.94</i>	<i>7,246,868.51</i>	<i>(171,759.57)</i>	<i>-2%</i>
Non-Current Liabilities:				
<u>Revenue Bonds Payable</u>	<u>43,359,675.35</u>	<u>44,522,381.94</u>	<u>(1,162,706.59)</u>	<u>-3%</u>
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%
<u>Bond Premium</u>	<u>4,729,397.60</u>	<u>5,247,293.60</u>	<u>(517,896.00)</u>	<u>-10%</u>
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%
<u>Capital Lease Obligations</u>	<u>758,858.58</u>	<u>898,911.14</u>	<u>(140,052.56)</u>	<u>-16%</u>
227.00 - GENSET Capital Lease	758,858.58	898,911.14	(140,052.56)	-16%
<u>Compensated Absences</u>	<u>1,629,372.52</u>	<u>1,548,118.75</u>	<u>81,253.77</u>	<u>5%</u>
242.20 - Accrued Vacation Payable	540,584.15	502,084.96	38,499.19	8%
242.30 - Accrued Sick Payable	1,088,788.37	1,046,033.79	42,754.58	4%
<u>Early Retirement Incentive</u>	<u>140,131.74</u>	<u>129,666.71</u>	<u>10,465.03</u>	<u>8%</u>
254.00 - Post Employment Liabilities	140,131.74	129,666.71	10,465.03	8%
<u>Contract Payable</u>	<u>1,199,436.00</u>	<u>1,189,196.00</u>	<u>10,240.00</u>	<u>1%</u>
224.00 - CUWCD Debt Payback	1,199,436.00	1,189,196.00	10,240.00	1%
<u>Net Pension Liability</u>	<u>837,664.95</u>	<u>562,402.00</u>	<u>275,262.95</u>	<u>49%</u>
254.10 - Net Pension Liability	837,664.95	562,402.00	275,262.95	49%
<i>Total Non-Current Liabilities</i>	<i>52,654,536.74</i>	<i>54,097,970.14</i>	<i>(1,443,433.40)</i>	<i>-3%</i>
TOTAL LIABILITIES	59,729,645.68	61,344,838.65	(1,615,192.97)	-3%
DEFERRED INFLOWS OF RESOURCES				
<u>Pension Related</u>	<u>9,227.65</u>	<u>9,420.00</u>	<u>(192.35)</u>	<u>-2%</u>
254.20 - Deferred Inflows of Resources	9,227.65	9,420.00	(192.35)	-2%
TOTAL DEFERRED INFLOWS	9,227.65	9,420.00	(192.35)	-2%
NET POSITION				
<u>Net Investment in Capital Assets</u>	<u>86,779,767.10</u>	<u>69,400,123.39</u>	<u>17,379,643.71</u>	<u>25%</u>
<u>Restricted for Capital Projects</u>	<u>3,456,751.49</u>	<u>3,165,929.51</u>	<u>290,821.98</u>	<u>9%</u>
131.30 - Impact Fee	11,886.65	1,064,465.14	(1,052,578.49)	-99%
136.20 - 2012 Debt Service Escrow	61,151.70	220,445.80	(159,294.10)	-72%
136.60 - 2019 Debt Service Escrow	277,361.47	292,285.41	(14,923.94)	-5%
136.61 - 2023 Debt Service Escrow	526,750.00	519,631.84	7,118.16	1%
415.00 - Contributions in Aid	2,579,601.67	1,069,101.32	1,510,500.35	141%
<u>Unrestricted</u>	<u>(6,577,370.60)</u>	<u>(223,663.50)</u>	<u>(6,353,707.10)</u>	<u>2841%</u>
TOTAL NET POSITION	83,659,147.99	72,342,389.40	11,316,758.59	16%



HEBER LIGHT & POWER COMPANY
Statements of Revenues, Expenses, and Changes in Net Position
YTD - Periods Ended June 30, 2025 and 2024

	2024 Actual	2025 Actual	2025 Budget	Variance to Budget	% Variance
Operating Revenues:					
Electricity Sales	12,052,299.99	14,778,210.51	13,209,019.00	1,569,191.51	11.9%
Electricity Sales - Jordanelle	1,107,884.08	878,442.32	871,017.51	7,424.81	0.9%
Connection Fees	62,425.08	87,894.60	62,426.00	25,468.60	40.8%
Other Income	98,340.29	97,481.17	110,838.90	(13,357.73)	-12.1%
<i>Total Operating Revenues</i>	<i>13,320,949.44</i>	<i>15,842,028.60</i>	<i>14,253,301.41</i>	<i>1,588,727.19</i>	<i>11.1%</i>
Operating Expenses:					
Power Purchases	(5,890,230.69)	(6,547,061.60)	(6,846,471.26)	299,409.66	-4.4%
Power Purchases - Jordanelle	(1,107,884.08)	(831,871.88)	(871,017.51)	39,145.63	-4.5%
Salaries, Wages and Benefits (Unallocated)	(665,284.00)	(817,842.98)	(706,579.96)	(111,263.02)	15.7%
System Maintenance and Training	(2,377,345.76)	(2,681,597.96)	(2,449,458.58)	(232,139.38)	9.5%
Depreciation (Unallocated)	(1,800,817.16)	(2,519,365.29)	(2,304,115.86)	(215,249.43)	9.3%
Gas Generaton	(1,071,774.92)	(1,183,905.10)	(1,536,128.45)	352,223.35	-22.9%
Other	(179,109.69)	(230,457.43)	(179,109.69)	(51,347.74)	28.7%
Vehicle	(241,253.09)	(302,559.08)	(241,253.09)	(61,305.99)	25.4%
Office	(69,450.73)	(70,586.65)	(84,750.73)	14,164.08	-16.7%
Energy Rebates	(30,221.51)	(57,700.99)	(30,221.51)	(27,479.48)	90.9%
Professional Services	(107,121.05)	(167,114.50)	(118,621.05)	(48,493.45)	40.9%
Materials	(144,236.74)	(138,768.48)	(144,236.74)	5,468.26	-3.8%
Building Expenses	(20,188.75)	(22,609.58)	(20,188.75)	(2,420.83)	12.0%
Bad Debts	-	-	-	-	0.0%
<i>Total Operating Expenses</i>	<i>(13,704,918.17)</i>	<i>(15,571,441.52)</i>	<i>(15,532,153.18)</i>	<i>(39,288.34)</i>	<i>0.3%</i>
Operating Income	(383,968.73)	270,587.08	(1,278,851.77)	1,549,438.85	-121.2%
Non-Operating Revenues(Expenses)					
Impact Fees	2,934,089.47	1,786,935.01	1,500,000.00	286,935.01	19.1%
Interest Income	794,386.53	474,533.33	270,000.00	204,533.33	75.8%
Gain(Loss) on Sale of Capital Assets	(17,600.10)	875,750.00	-	875,750.00	0.0%
Interest Expense	(1,125,237.83)	(1,091,600.62)	(1,125,237.83)	33,637.21	-3.0%
<i>Total Non-Operating Revenues(Expenses)</i>	<i>2,585,638.07</i>	<i>2,045,617.72</i>	<i>644,762.17</i>	<i>1,400,855.55</i>	<i>217.3%</i>
Contributions(Distributions):					
Contributed Capital	6,382,107.80	4,557,539.35	1,500,000.00	3,057,539.35	203.8%
Distribution to Owners	(75,000.00)	-	-	-	0.0%
<i>Total Contributions(Distributions)</i>	<i>6,307,107.80</i>	<i>4,557,539.35</i>	<i>1,500,000.00</i>	<i>3,057,539.35</i>	<i>203.8%</i>
Change in Net Position	8,508,777.14	6,873,744.15	865,910.40	6,007,833.75	693.8%
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	63,582,526.64	70,632,356.41	64,624,522.66	6,007,833.75	9.3%



HEBER LIGHT & POWER COMPANY
Statements of Revenues, Expenses, and Changes in Net Position
YTD - Periods Ended June 30, 2025 and 2024

	2024 Actual	2025 Actual	2025 Budget	Variance to Budget	% Variance
Operating Revenues:					
<u>Electricity Sales</u>	<u>12,052,299.99</u>	<u>14,778,210.51</u>	<u>13,209,019.00</u>	<u>1,569,191.51</u>	<u>11.9%</u>
440.00 - Electric - Residential Income	7,696,948.57	9,585,756.64	8,508,099.00	1,077,657.64	12.7%
442.00 - Electric - General Service Income	4,355,351.42	5,192,453.87	4,700,920.00	491,533.87	10.5%
<u>Electricity Sales - Jordanelle</u>	<u>1,107,884.08</u>	<u>878,442.32</u>	<u>871,017.51</u>	<u>7,424.81</u>	<u>0.9%</u>
445.00 - Jordanelle Power Sales	1,107,884.08	878,442.32	871,017.51	7,424.81	0.9%
<u>Connection Fees</u>	<u>62,425.08</u>	<u>87,894.60</u>	<u>62,426.00</u>	<u>25,468.60</u>	<u>40.8%</u>
414.20 - Connection Fee Income	62,425.08	87,894.60	62,426.00	25,468.60	40.8%
<u>Other Income</u>	<u>98,340.29</u>	<u>97,481.17</u>	<u>110,838.90</u>	<u>(13,357.73)</u>	<u>-12.1%</u>
414.00 - Other Income	-	-	-	-	0.0%
414.10 - Pole Attachment Income	400.00	550.00	400.00	150.00	37.5%
414.30 - Penalty Income	27,605.49	34,204.82	40,104.10	(5,899.28)	-14.7%
417.00 - Revenues from Non-Utility Ops	5,153.04	4,540.86	5,153.04	(612.18)	-11.9%
418.00 - Non-Operating Rental Income	4,250.00	10,050.00	4,250.00	5,800.00	136.5%
445.10 - Jordanelle O&M	59,890.56	47,114.29	59,890.56	(12,776.27)	-21.3%
449.01 - Other Sales Clear Peaks	421.20	421.20	421.20	-	0.0%
451.10 - Meter Reading Charge	620.00	600.00	620.00	(20.00)	-3.2%
<i>Total Operating Revenues</i>	<u><u>13,320,949.44</u></u>	<u><u>15,842,028.60</u></u>	<u><u>14,253,301.41</u></u>	<u><u>1,588,727.19</u></u>	<u><u>11.1%</u></u>
Operating Expenses:					
<u>Power Purchases</u>	<u>(5,890,230.69)</u>	<u>(6,547,061.60)</u>	<u>(6,846,471.26)</u>	<u>299,409.66</u>	<u>-4.4%</u>
555.00 - Power Purchases	(5,403,943.13)	(6,075,807.58)	(6,325,493.79)	249,686.21	-3.9%
556.00 - System Control and Load Dispatch	(486,287.56)	(471,254.02)	(520,977.47)	49,723.45	-9.5%
<u>Power Purchases - Jordanelle</u>	<u>(1,107,884.08)</u>	<u>(831,871.88)</u>	<u>(871,017.51)</u>	<u>39,145.63</u>	<u>-4.5%</u>
555.10 - Jordanelle Partner Energy	(1,107,884.08)	(831,871.88)	(871,017.51)	39,145.63	-4.5%
<u>Salaries, Wages and Benefits (Unallocated)</u>	<u>(665,284.00)</u>	<u>(817,842.98)</u>	<u>(706,579.96)</u>	<u>(111,263.02)</u>	<u>15.7%</u>
908.00 - Customer Assistance Expenses	(118,214.11)	(79,922.13)	(126,605.20)	46,683.07	-36.9%
920.00 - Salaries Administrative	(530,419.39)	(603,071.35)	(567,892.94)	(35,178.41)	6.2%
920.10 - Paid Administrative Leave	-	-	-	-	0.0%
926.00 - Employee Pension and Benefits	(4,568.68)	(9,913.62)	-	(9,913.62)	0.0%
926.10 - Post-Employment Benefits	(12,081.82)	(17,154.57)	(12,081.82)	(5,072.75)	42.0%
926.2 - FICA Benefits	-	(651.81)	-	(651.81)	0.0%
926.30 - Retirement	-	(107,129.50)	-	(107,129.50)	0.0%
926.40 - Actuarial Calculated Pension Expense	-	-	-	-	0.0%
<u>System Maintenance and Training</u>	<u>(2,377,345.76)</u>	<u>(2,681,597.96)</u>	<u>(2,449,458.58)</u>	<u>(232,139.38)</u>	<u>9.5%</u>
401.00 - Operations Expense	(207,638.33)	(280,465.03)	(207,638.33)	(72,826.70)	35.1%
401.20 - Training/Travel Expenses	(183,148.60)	(233,682.55)	(194,356.77)	(39,325.78)	20.2%
542.00 - Hydro Maintenance	(72,688.80)	(58,470.64)	(77,224.19)	18,753.55	-24.3%
586.00 - Meter Expenses	(26,156.88)	(26,941.56)	(26,156.88)	(784.68)	3.0%
591.00 - Maintenance of Lines	(1,351,471.85)	(1,230,002.67)	(1,380,533.65)	150,530.98	-10.9%
592.00 - Maintenance of Substations	(152,681.51)	(458,112.47)	(160,341.59)	(297,770.88)	185.7%
597.00 - Metering Maintenance	(148,170.79)	(160,677.80)	(158,195.05)	(2,482.75)	1.6%
935.00 - Facilities Maintenance	(21,540.77)	(33,149.79)	(21,540.77)	(11,609.02)	53.9%
935.30 - IT Maintenance and Support	(213,848.23)	(200,095.45)	(223,471.35)	23,375.90	-10.5%
<u>Depreciation (Unallocated)</u>	<u>(1,800,817.16)</u>	<u>(2,519,365.29)</u>	<u>(2,304,115.86)</u>	<u>(215,249.43)</u>	<u>9.3%</u>
403.00 - Depreciation Expense (unallocated)	(1,800,817.16)	(2,519,365.29)	(2,304,115.86)	(215,249.43)	9.3%
<u>Gas Generaton</u>	<u>(1,071,774.92)</u>	<u>(1,183,905.10)</u>	<u>(1,536,128.45)</u>	<u>352,223.35</u>	<u>-22.9%</u>
547.00 - Gas Generation Fuel Costs	(676,878.31)	(649,769.86)	(1,131,941.62)	482,171.76	-42.6%
548.00 - Generation Expenses	(394,896.61)	(534,135.24)	(404,186.83)	(129,948.41)	32.2%
548.10 - Generation Expenses - Generator	-	-	-	-	
<u>Other</u>	<u>(179,109.69)</u>	<u>(230,457.43)</u>	<u>(179,109.69)</u>	<u>(51,347.74)</u>	<u>28.7%</u>
426.40 - Community Relations	(13,936.85)	(40,462.70)	(13,936.85)	(26,525.85)	190.3%
903.23 - Collection Fee / Commissions	(1,575.24)	(1,699.17)	(1,575.24)	(123.93)	7.9%
910.00 - Misc Customer Related-Expenses	-	-	-	-	0.0%
921.40 - Bank & Credit Card Fees	(66,629.75)	(82,648.39)	(66,629.75)	(16,018.64)	24.0%
921.50 - Billing Statement Expenses	(76,439.74)	(83,685.98)	(76,439.74)	(7,246.24)	9.5%
930.20 - Miscellaneous Charges	(20,528.11)	(21,961.19)	(20,528.11)	(1,433.08)	7.0%
<u>Vehicle</u>	<u>(241,253.09)</u>	<u>(302,559.08)</u>	<u>(241,253.09)</u>	<u>(61,305.99)</u>	<u>25.4%</u>
935.20 - Vehicle Expenses	(241,253.09)	(302,559.08)	(241,253.09)	(61,305.99)	25.4%
<u>Office</u>	<u>(69,450.73)</u>	<u>(70,586.65)</u>	<u>(84,750.73)</u>	<u>14,164.08</u>	<u>-16.7%</u>
921.00 - Office Supplies	(8,779.47)	(5,226.57)	(23,779.47)	18,552.90	-78.0%
921.30 - Postage / Shipping Supplies	(1,397.23)	(842.97)	(1,397.23)	554.26	-39.7%
935.10 - Communications	(59,274.03)	(64,517.11)	(59,574.03)	(4,943.08)	8.3%
<u>Energy Rebates</u>	<u>(30,221.51)</u>	<u>(57,700.99)</u>	<u>(30,221.51)</u>	<u>(27,479.48)</u>	<u>90.9%</u>
555.20 - Energy Rebates	(30,221.51)	(57,700.99)	(30,221.51)	(27,479.48)	90.9%
<u>Professional Services</u>	<u>(107,121.05)</u>	<u>(167,114.50)</u>	<u>(118,621.05)</u>	<u>(48,493.45)</u>	<u>40.9%</u>
923.00 - Professional Services	(107,121.05)	(167,114.50)	(118,621.05)	(48,493.45)	40.9%



HEBER LIGHT & POWER COMPANY
Statements of Revenues, Expenses, and Changes in Net Position
YTD - Periods Ended June 30, 2025 and 2024

	2024 Actual	2025 Actual	2025 Budget	Variance to Budget	% Variance
<u>Materials</u>	<u>(144,236.74)</u>	<u>(138,768.48)</u>	<u>(144,236.74)</u>	<u>5,468.26</u>	<u>-3.8%</u>
402.00 - Materials	(111.79)	(325.93)	(111.79)	(214.14)	191.6%
402.10 - Safety Materials	(99,995.58)	(103,996.25)	(99,995.58)	(4,000.67)	4.0%
402.20 - Materials - Tools	(44,129.37)	(34,446.30)	(44,129.37)	9,683.07	-21.9%
<u>Building Expenses</u>	<u>(20,188.75)</u>	<u>(22,609.58)</u>	<u>(20,188.75)</u>	<u>(2,420.83)</u>	<u>12.0%</u>
401.10 - Building Expenses	(20,188.75)	(22,609.58)	(20,188.75)	(2,420.83)	12.0%
<u>Bad Debts</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>0.0%</u>
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>0.0%</u>
<i>Total Operating Expenses</i>	<u><i>(13,704,918.17)</i></u>	<u><i>(15,571,441.52)</i></u>	<u><i>(15,532,153.18)</i></u>	<u><i>(39,288.34)</i></u>	<u><i>0.3%</i></u>
Operating Income	<u>(383,968.73)</u>	<u>270,587.08</u>	<u>(1,278,851.77)</u>	<u>1,549,438.85</u>	<u>-121.2%</u>
Non-Operating Revenues(Expenses)					
Impact Fees	2,934,089.47	1,786,935.01	1,500,000.00	286,935.01	19.1%
Interest Income	794,386.53	474,533.33	270,000.00	204,533.33	75.8%
Gain(Loss) on Sale of Capital Assets	(17,600.10)	875,750.00	-	875,750.00	0.0%
Interest Expense	<u>(1,125,237.83)</u>	<u>(1,091,600.62)</u>	<u>(1,125,237.83)</u>	<u>33,637.21</u>	<u>-3.0%</u>
<i>Total Non-Operating Revenues(Expenses)</i>	<u><i>2,585,638.07</i></u>	<u><i>2,045,617.72</i></u>	<u><i>644,762.17</i></u>	<u><i>1,400,855.55</i></u>	<u><i>217.3%</i></u>
Contributions(Distributions):					
Contributed Capital	6,382,107.80	4,557,539.35	1,500,000.00	3,057,539.35	203.8%
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>6,307,107.80</i></u>	<u><i>4,557,539.35</i></u>	<u><i>1,500,000.00</i></u>	<u><i>3,057,539.35</i></u>	<u><i>203.8%</i></u>
Change in Net Position	8,508,777.14	6,873,744.15	865,910.40	6,007,833.75	693.8%
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>63,582,526.64</u>	<u>70,632,356.41</u>	<u>64,624,522.66</u>	<u>6,007,833.75</u>	<u>9.3%</u>

June - 2025 - HLP Investment/Banking Summary

Investment Statement

Holding	Purpose	05/31 Balance	Activity	Interest	06/30 Balance
PTIF	Reserve Account	13,206,859	(1,153,707)	47,496	12,100,647
Zions - General	Main Operations	715,977	566,069	2,520	1,284,566
Grand Valley Bank	Equipment Reserve Account	779,184	(50,020)	993	730,158
		14,702,020	(637,658)	51,009	14,115,371
Restricted Holdings					
Zions - Impact Fee	Impact Capital Improvements	6,782	5,021	84	11,887
PTIF - CIAC	CIAC Projects	3,642,960	-	13,413	3,656,373
2019 Bond	Project Fund	(0)	-	-	(0)
2012 Bond Escrow	Debt Payment	54,315	6,667	169	61,151
2019 Bond Escrow	Debt Payment	553,462	(277,813)	1,712	277,362
2023 Bond	Project Fund	202,426	(176,750)	98	25,774
2023 Bond Escrow	Debt Payment	888,025	(364,561)	3,286	526,750
					4,559,297
Total Cash and Investments:					18,674,667

Summary of Activity

- PTIF account had standard monthly interest activity, June generator reimbursement.
- General fund seen typical June expenditures and revenues, AP Aging has \$3,120K owed.
- Impact Fee June payments, and interest.
- Grand Valley Bank interest earned, and June fleet deposit.
- Project accounts had standard monthly interest activity, transfers out as shown above.

Heber Light & Power 2025 Approved Capital Budget vs Actual

In Thousands

Data as of: 06/30/2025

	2025 Budget Total	2025 Actual Total	Prior Years Actual Total	Future Estimate Total	Total Project Estimates	Total Project Actuals	Actual Start	Actual Finish
Projects Capitalized (Completed and In-Service)								
Generation (GL: 344.00)								
10042 - Units 1,2 and 4 Radiator Replacements	-	469			469	469	Oct-2022	Feb-2025
10052 - Unit 4 Rebuild	-	728			728	728	Oct-2023	Feb-2025
10063 - Plant 3 Compressor Change	-	35			35	35	May-2024	Feb-2025
10069 - Generation Plant Tool Room Adjustments	-	19			19	19	Dec-2024	Feb-2025
10813 - Plant Exhaust Stack DAQ Compliance	-	952			952	952	Jan-2021	Feb-2025
10909 - Unit 14 Install	-	351			351	351	Jul-2022	Feb-2025
	-	2,554			2,554	2,554		
Lines (GL: 361.00)								
CIAC Driven Projects	3,000	2,461			3,000	2,461	Jan-2025	Dec-2025
	3,000	2,461			3,000	2,461		
Substation (GL: 362.00)								
10065 - Midway Recloser Replacement	-	33			-	33	Aug-2024	Feb-2025
	-	33			-	33		
Buildings (GL: 390.00)								
	-	-			-	-		
Vehicle (GL: 392.00)								
Line/Bucket Truck	600	549			600	549	Jan-2025	Jan-2025
Fleet Vehicle	100	91			100	91	Apr-25	Apr-25
	-	-			-	-		
Machinery, Equipment, & Tools (GL:394.00)								
Underground Puller	250	243			250	243	Mar-2025	Mar-2025
Drone	50	15			50	15	Apr-2025	Apr-2025
Turret Trailer	150	149			150	149	Jun-2025	Jun-2025
	450	407			450	407		
Tech/Office Equipment (GL: 397.00)								
10070 - 2024 Meraki Switches	-	56			56	56	Jun-24	May-25
2025 Computer Deployments	75	62			62	62	Jan-24	Dec-25
	75	118			118	118		
Metering (GL: 370.00)								
	-	-			-	-		
2025 Capital Plan Totals:	3,450	5,455			6,004	5,455		

	2025 Budget Total	2025 Actual Total	Prior Years Actual Total	Future Estimate Total	Total Project Estimates	Total Project Actuals	Est. Start	Est. Finish
Projects - Construction Work in Progress (CWIP)								
Generation (GL: 344.00)								
~ Annual Generation Capital Improvements	50	-	-	-	50	-	as needed	as needed
~ Lower Snake Creek Plant Upgrade	5	-	-	-	5	-	as needed	as needed
~ Lake Creek Capital Improvements	5	-	-	-	5	-	as needed	as needed
~ Unit Overhauls	200	-	-	-	200	-	as needed	as needed
~ Gas Plant 2 Relay Upgrade	700	-	-	-	700	-	June	July
~ Upper Snake Creek Capital Improvements	25	-	-	-	25	-	July	August
~ Plant Hydraulics System Upgrade	50	-	-	-	50	-	Fall-22	Dec-2025
o Plant 1 Replacement (10047)	7,000	38	3	13,000	20,003	41	Jan-2024	Dec-2026
	8,035	38	3	13,000	21,038	41		
Lines (GL: 361.00)								
~ Underground System Improvements (5225)	275	60	-	-	1,000	60	Jan-2025	Dec-2025
~ Aged & Environmental Distribution Replacement/Upgrade (5025, 5125)	220	145	-	-	1,000	145	Jan-2025	Dec-2025
~ Fault Indicator - Underground System	10	-	-	-	100	-	Jan-2025	Dec-2025
o Annexation Asset Purchase	25	-	-	-	250	-	Jan-2025	Dec-2025
~ ROW Purchases (10029, 10060)	1,000	-	9	800	1,800	9	Nov-2024	Apr-2025
o Tie line from 305 to 402 to 303 (10988)	350	-	-	-	350	-	Jun-2025	Dec-2025
o Rebuild PR201_Main Street to Burgi Lane	700	-	-	-	1,471	-	Jun-2023	Oct-2025
~ Fire Mitigation - Single Phase Reclosers	45	-	-	100	145	-	as needed	as needed
o Provo River Substation Get Aways Reconnect to New Site (39944, 47210, 47211)	1,200	156	22	750	2,300	178	Jul-2024	Oct-2025
o Additional Circuits out of College to South and East	204	-	-	1,350	1,554	-	May-2024	Jul-2025
o College to Heber Circuit Network Upgrades	250	-	-	750	1,000	-	Jul-2024	Dec-2025
o Tie 502 to 505 (10994)	200	-	-	200	400	-	Apr-21	Dec-2025
o Airport Road Rebuild & Loop (10992)	800	12	-	-	800	12	Nov-2024	Aug-2025
o Reconductor Jailhouse to Timber Lakes (Regulators)	15	-	-	1,000	1,015	-	Oct-2025	Sep-2026
	5,294	373	31	4,950	13,185	404		
Substation (GL: 362.00)								
~ Replacement Recloser for Joslyn Reclosers	25	-	-	-	25	-	as needed	as needed
o Gas Plant 2 XFMR Upgrade and Substation Rebuild	2,000	-	-	3,720	5,720	-	Mar-2024	Oct-2026
~ Heber Relay Upgrade	30	-	-	35	65	-	Jul-2024	Oct-2025
~ Jailhouse Fence Replacement	129	-	-	-	129	-	Mar-2024	Nov-2025
~ Cloyes Relay Upgrade	36	-	-	-	36	-	Jun-2024	Oct-2025
o Midway Substation - High Side Rebuild & 138kV Conversion	100	-	-	5,400	5,500	-	Mar-2025	Sep-2027
~ Gas Plant 1 Interconnection to Heber Substation	200	-	-	500	700	-	Aug-2025	Dec-2027
o Daniels Canyon Substation (WO 10024)	500	1	74	15,272	15,846	75	Mar-2025	Dec-2030
	3,020	1	74	24,927	28,021	75		
Buildings (GL: 390.00)								
* New Office Building - Phase 1 (Building) (10677)	11,188	6,137	7,145	-	18,251	13,282	Jan-2020	Sep-2025
~ EV Charging System (48417)	231	-	-	-	231	-	Mar-2024	Sep-2025
~ Plant Analysis Fallouts	140	-	-	-	140	-	Sep-2025	Dec-2025
~ Generator Fire Suppression System	1,150	-	-	-	2,676	-	Apr-2025	Nov-2025
~ College Substation Perimeter Xeroscaping	10	-	-	-	10	-	May-2025	May-2025
o New Office Building - Phase 2 (Current Campus Modifications)	750	-	-	300	1,050	-	Oct-2025	Oct-2026
~ New Communications Building	200	-	-	-	200	-	Apr-2025	Jun-2025
~ Plant 2/3 Wiring Upgrade	25	-	-	-	25	-	Jul-2025	Sep-2025
~ Tool Room Relocation	35	-	-	-	35	-	Feb-2025	Apr-2025
	13,729	6,137	7,145	300	22,618	13,282		
Vehicle (GL: 392.00)								
~ Line/Bucket Truck	-	-	-	1,500	1,500	-	as needed	as needed
~ Service Truck	-	-	-	2,660	2,660	-	as needed	as needed
~ Fleet Vehicle	-	-	-	1,260	1,260	-	as needed	as needed
~ Trailer	40	-	-	-	40	-	as needed	as needed
	40	-	-	5,420	5,460	-		
Machinery, Equipment, & Tools (GL:394.00)								
~ Substations	10	-	-	60	70	-	as needed	as needed
~ Distribution	425	26	-	-	425	26	as needed	as needed
~ Generation	75	26	-	-	75	26	as needed	as needed
	510	52	-	60	570	52		

Heber Light & Power 2025 Approved Capital Budget vs Actual

In Thousands

Data as of: 06/30/2025

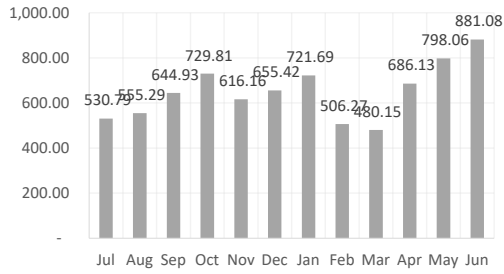
	2025 Budget Total	2025 Actual Total	Prior Years Actual Total	Future Estimate Total	Total Project Estimates	Total Project Actuals	Actual Start	Actual Finish
Projects Capitalized (Completed and In-Service)								
Systems & Technology (GL: 397.00)								
~ Annual IT Upgrades	135	51	-	615	750	51	as needed	as needed
~ Annual OT Upgrades	180	-	-	990	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
	325	51	-	1,835	2,160	51		
2025 Capital Plan Totals:	30,953	6,652		HLP Total Capital Plan	93,052	13,905		
	May Costs:	1,316						
	Total 2025 Costs:	6,652						

Financing Approach

- ~ HLP Operational/Reserve Funds
- * 2023 Bond
 - o 2026 Bond
- ◊ Impact Fee
- ** Project Completed

EV Charger Analytics
as of 06/30/2025

**-CHARGEPOINT+ COMBINED
REVENUE**



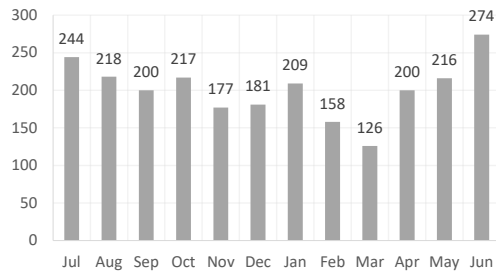
Wasatch High School

	kWh	Sessions	Rev
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
Jan	569.851	28	85.47
Feb	421.368	23	54.28
Mar	539.477	18	75.27
Apr	734.580	35	115.83
May	627.651	37	100.81
Jun	740.900	37	112.21

Soldier Hollow Golf Course

	kWh	Sessions	Rev
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
Jan	327.359	27	49.10
Feb	44.131	4	6.63
Mar	211.859	12	31.79
Apr	349.942	6	52.48
May	735.416	36	118.16
Jun	1,093.050	57	126.11

**-CHARGEPOINT+ COMBINED
SESSIONS**



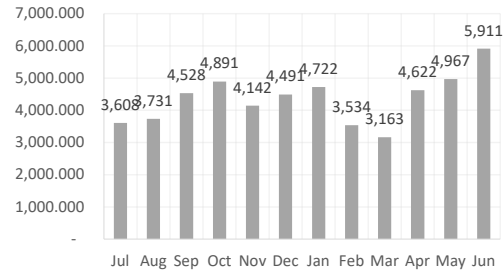
Public Safety Building

	kWh	Sessions	Rev
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
Jan	841.051	31	138.62
Feb	823.870	39	120.11
Mar	449.848	20	71.63
Apr	1,014.108	54	152.09
May	560.928	30	90.50
Jun	819.865	40	112.86

Midway City Offices

	kWh	Sessions	Rev
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
Jan	2,081.214	73	313.10
Feb	1,884.979	64	271.23
Mar	1,471.870	52	227.99
Apr	1,259.835	50	189.01
May	1,432.655	53	225.11
Jun	1,982.736	77	314.16

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



Heber City Offices

	kWh	Sessions	Rev
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
Jan	816.206	34	122.44
Feb	305.823	21	45.87
Mar	479.398	22	71.92
Apr	1,189.060	51	165.49
May	1,467.972	54	240.46
Jun	893.917	33	154.32

Wasatch County Offices

	kWh	Sessions	Rev
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
Jan	86.388	16	12.96
Feb	54.266	7	8.15
Mar	10.317	2	1.55
Apr	74.885	4	11.23
May	142.728	6	23.02
Jun	380.968	30	61.42

Prepaid Expenses Activity
as of 06/30/2025

Account Activity

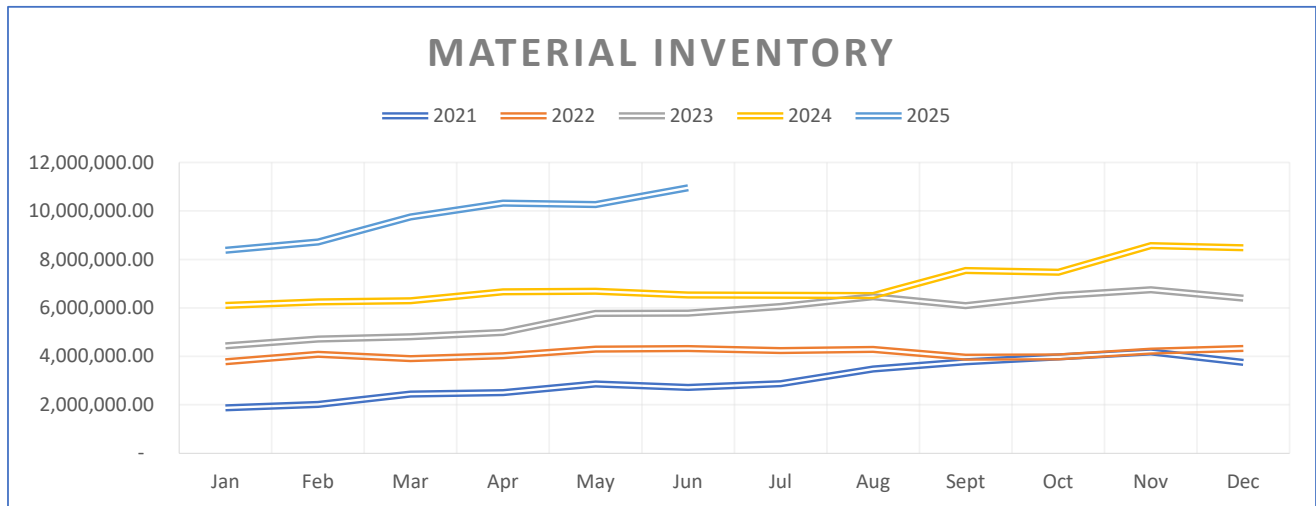
<i>Beginning Balance:</i>		<i>411,822.83</i>
New Prepaid Amounts	521,438.20	
Prepaid Xfers Out (Jan-June)	(290,043.94)	
Change in Balance:	231,394.26	
<i>Ending Balance:</i>		<u><u>643,217.09</u></u>

New Prepaids

January	-
February	
	-
March	
Workers Compensation Premium	48,103.00
Workers Compensation Insurance	12,025.75
ESRI - Mapping Solutions	29,000.00
VLCM - Sophos Subscription	33,457.45
April	
Insurance Renewal	392,102.00
May	
Mini-X Rental	6,750.00
Workers Compensation	-
June	
	-
July	
ProCloud MiVoice	-
Aug	
Backhoe Lease	-
Sept	
SENSUS	-
Oct	
Skid Steer Rental	-
Nov	
Dec	
January Bond Payments	-

Inventory
as of 06/30/2025

	2021	2022	2023	2024	2025
Jan	1,876,937.53	3,778,430.67	4,434,649.84	6,102,193.05	8,377,762.27
Feb	2,012,415.24	4,081,982.79	4,711,361.66	6,251,147.37	8,719,990.73
Mar	2,442,873.61	3,902,076.95	4,815,227.19	6,300,846.55	9,749,303.57
Apr	2,506,042.19	4,020,050.79	4,986,992.59	6,660,776.38	10,323,609.56
May	2,859,551.36	4,294,115.02	5,767,761.70	6,687,504.16	10,267,379.62
Jun	2,717,905.59	4,317,016.55	5,787,929.69	6,537,416.12	10,955,387.87 **
Jul	2,868,558.09	4,241,175.30	6,063,140.93	6,518,408.24	
Aug	3,480,918.77	4,288,987.67	6,467,051.69	6,503,028.42	
Sept	3,771,207.98	3,971,466.47	6,089,668.24	7,539,567.55	
Oct	3,973,984.50	3,973,358.34	6,511,174.81	7,471,624.20	
Nov	4,183,177.91	4,217,668.66	6,748,276.42	8,569,672.52	
Dec	3,757,131.63	4,326,309.61	6,406,955.09	8,484,856.46	



**

6,354,124.96 Reserved for CIAC Projects
 1,047,659.89 Reserved for HLP Capital Projects
 3,553,603.02 Ready Stores for OMAG Purposes

Open Miscellaneous Receivable Invoices
as of 06/30/2025

Customer	Purpose	Period	Amount
Brian Myers	Damage Claim	Jun-24	3,137.36
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
700 SHA, LLC	Line Extension	Jan-25	9.00
Progressive Insurance	Damage Claim	Feb-25	2,352.81
Grove Homes	Line Extension	Feb-25	6,382.21
MC Contractors	Damage Claim	Feb-25	5,037.13
Staker Parsons Co.	Damage Claim	Jun-25	4,765.76
OK3 Air	Damage Claim	Jun-25	5,084.22
			<hr/> 115,271.62

June - 2025 _ Actual versus Estimate

Work Order	Project Description	Open Date	Closed Date	Actual Costs	Estimate	CIAC	Network Upgrade
31185 - The Crossings @ Lake Creek Phase 25C	Line Extension	11/15/2021	6/30/2025	214,387.88	253,296.81	(253,597.66)	-
33169 - JR V2 PH1 B Roadway (Fitzgerald Road)	Line Extension	4/20/2022	6/30/2025	667,722.45	816,184.14	(816,183.96)	-
36223 - Davies Blue Sage Home	Line Extension	1/2/2023	6/30/2025	6,316.30	6,634.23	(6,634.23)	-
44748 - Jordanelle Ridge Pod 22A Ph2	Line Extension	4/9/2024	6/30/2025	70,540.55	80,716.16	(81,025.12)	-
49533 - Castonguay Project 350 Luzern Rd OH to U	Line Extension	12/12/2024	6/30/2025	-	4,753.12	(127.85)	-

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Accounts Payable Check Register

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06/01/2025 To 06/30/2025

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
2707 6/1/25	WIRE	451	GUARDIAN								2,759.38
GUARD 0625			June 2025 Accident Insurance Premium	0	926.0	1	12			2,759.38	
2708 6/1/25	WIRE	1294	ALLIED ADMINISTRATORS FOR DELTA								3,412.72
JUNE 2025 DENTAL			Dental Coverage for June 2025	0	926.0	1	12			3,412.72	
2709 6/1/25	WIRE	1185	THE STANDARD INSURANCE COMPAN								3,741.52
1733630001 JUNE25			June 2025 LTD Premium	0	926.0	1	12			3,741.52	
2718 6/4/25	WIRE	268	BRENDA CHRISTENSEN								475.32
JUNE25 STIPEND			June 2025 HLP Board Stipend	0	920.0	1	180			475.32	
2719 6/6/25	WIRE	1322	HEALTH EQUITY								69.30
JUN25 ADMIN FEE			June Admin Fee	0	926.0	1	12			69.30	
2720 6/4/25	WIRE	276	CIMA ENERGY, LP								73,830.47
0525-376704-1			May Natural Gas Purchases	0	547.0	4	140			73,830.47	
2722 6/12/25	WIRE	1322	HEALTH EQUITY								3,440.29
20250610161758002			PL Employee HSA Contributions	0	243.0	0	0			3,440.29	
2723 6/12/25	WIRE	558	UNITED STATES TREASURY								55,317.21
20250610161758001			PL Federal Withholding-Married	0	241.1	0	0			9,942.05	
			PL Federal Withholding-Single	0	241.1	0	0			12,602.46	
			PL Medicare-Employee	0	926.2	1	0			3,105.91	
			PL Medicare-Employer	0	926.2	1	0			3,105.91	
			PL Social Security-Employee	0	926.2	1	0			13,280.44	
			PL Social Security-Employer	0	926.2	1	0			13,280.44	
Total for Check/Tran - 2723:											55,317.21
2724 6/11/25	WIRE	910	SENSUS USA INC								30,200.00
ZZ25001318			PO Material received	0	154.0	0	0			30,200.00	
2725 6/13/25	WIRE	965	STATE TAX COMMISSION-W/H								28,266.18
MAY25 WH			May 2025 State Payroll Withholding	0	241.2	0	460			28,266.18	

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Accounts Payable Check Register

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06/01/2025 To 06/30/2025

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
2726 6/12/25	WIRE	1065	UTAH STATE RETIREMENT								48,142.71
20250610161758003			PL Employee 401k Deferral	0	242.4	0	0			4,953.91	
			PL Employee 457 Deferral	0	242.4	0	0			1,212.33	
			PL Employee Roth IRA Deferrals	0	242.4	0	0			1,585.00	
			PL URS Tier 2 Hybrid Employee Contributi	0	926.3	0	0			621.26	
			PL URS Employer 401k Contribution	0	926.3	1	12			3,469.22	
			PL URS Tier 1	0	926.3	1	12			17,798.81	
			PL URS Tier 2 Fund 111	0	926.3	1	12			13,481.20	
			PL URS Tier 2 Fund 211 DC	0	926.3	1	12			2,049.66	
			PL URS Tier 2 Fund 211 DC addtl	0	926.3	1	12			1,063.78	
			PL URS Loan Repayment	0	930.2	1	0			1,907.54	
Total for Check/Tran - 2726:											48,142.71
2727 6/23/25	WIRE	964	STATE TAX COMMISSION-SALES								105,770.19
MAY2025SALESTAX			May Sales Tax Submission	0	241.0	0	316			105,770.19	
2729 6/19/25	WIRE	406	FASTENAL COMPANY								212.51
UTLIN182886			Vending Machine Issuances	0	402.2	1	420			137.42	
			Vending Machine Issuances	0	402.2	2	420			64.81	
			Vending Machine Issuances	0	591.0	2	420			10.28	
Total for Check/Tran - 2729:											212.51
2730 6/19/25	WIRE	406	FASTENAL COMPANY								97.83
UTLIN182956			Vending Machine Issuances	0	591.0	2	420			97.83	
2731 6/20/25	WIRE	406	FASTENAL COMPANY								144.71
UTLIN183036			Vending Machine Issuances	0	402.1	2	420			100.66	
			Vending Machine Issuances	0	402.2	2	420			25.82	
			Vending Machine Issuances	0	591.0	2	420			18.23	
Total for Check/Tran - 2731:											144.71
2732 6/13/25	WIRE	910	SENSUS USA INC								60,400.00
ZZ25001342			PO Material received	0	154.0	0	0			60,400.00	
2733 6/24/25	WIRE	406	FASTENAL COMPANY								149.40
UTLIN183076			Soap for Operations	0	935.0	1	375			149.40	

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Bank Account: 1 - ZIONS BANK GENERAL FUND

Check / Tran Date	Pmt Type	Vendor	Vendor Name	General Ledger							
Invoice			GL Reference	Div	Account	Dept	Actv	BU	Project	Distr Amount	Amount
2735 6/26/25	WIRE	558	UNITED STATES TREASURY								55,440.49
20250625083539001			PL Federal Withholding-Married	0	241.1	0	0			9,312.36	
			PL Federal Withholding-Single	0	241.1	0	0			13,107.45	
			PL Medicare-Employee	0	926.2	1	0			3,129.41	
			PL Medicare-Employer	0	926.2	1	0			3,129.41	
			PL Social Security-Employee	0	926.2	1	0			13,380.93	
			PL Social Security-Employer	0	926.2	1	0			13,380.93	
Total for Check/Tran - 2735:											55,440.49
2736 6/26/25	WIRE	1322	HEALTH EQUITY								3,440.29
20250625083539002			PL Employee HSA Contributions	0	243.0	0	0			3,440.29	
2738 6/30/25	WIRE	760	ZIONS CREDIT CARD ACCT								39,332.58
JUNE 2025			New bldg Camera/security equipment	0	107.0	0	235			13,858.70	
			Penstock project repair parts	0	107.0	0	235			1,280.45	
			Annual Business Registration Bart Miller	0	401.0	1	200			25.00	
			SHRM Professional membership	0	401.0	1	200			299.00	
			Canva Subscription	0	401.0	1	374			119.99	
			CYME baggage fee Patricio H	0	401.2	1	10			61.91	
			CYME foreign currency Patricio H	0	401.2	1	10			18.50	
			Linkedin Membership	0	401.2	1	200			1,197.82	
			Drone testing Patricio H	0	401.2	1	390			175.00	
			SHRM Training course Karly	0	401.2	1	390			900.00	
			CYME Rental Car Patricio H	0	401.2	1	415			509.77	
			CYME hotel parking Patricio H	0	401.2	1	415			79.99	
			LTC Wuakesha Training Jess/Devin	0	401.2	3	390			5,076.00	
			APPA baggage fee Emily Brandt	0	401.2	5	10			35.00	
			CREDA meeting Hotel	0	401.2	5	185			456.58	
			APPA Conf airport parking	0	401.2	5	415			46.00	
			WAPA meeting parking	0	401.2	5	415			24.00	
			FR Clothing Colton Bangerter	0	402.1	2	125			744.09	
			FR Clothing Kelly Sweat	0	402.1	2	125			111.15	
			FR Clothing Riley Wright	0	402.1	2	125			585.88	
			FR Clothing Wes Rowley	0	402.1	2	125			74.36	
			Impact socket set - line crew	0	402.2	2	155			97.98	
			Klein tools Kelly Sweat	0	402.2	2	155			54.16	
			Klein tools for linecrew	0	402.2	2	155			133.46	

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Bank Account: 1 - ZIONS BANK GENERAL FUND

Check / Tran Date	Pmt Type	Vendor	Vendor Name	General Ledger				
Invoice			GL Reference	Div Account	Dept	ActvBU Project	Distr Amount	Amount
			Swagging tool for service truck	0402.2	2	155	40.00	
			Parade items	0426.4	1	280	93.98	
			Taffy for parades	0426.4	1	280	405.49	
			Cameras & Meter read equipment	0542.0	8	235	75.27	
			SD Cards for Drone	0591.0	2	375	77.37	
			radio battery Jess	0592.0	3	375	94.49	
			Check scan machine cleaners	0921.0	1	145	27.43	
			Disconnect Service paper	0921.0	1	275	476.01	
			AGA Lunch meeting Bart Miller	0930.2	1	195	10.90	
			Cascade Design Company hats	0930.2	1	410	1,596.78	
			Costco Delivery	0930.2	1	410	2,691.74	
			Lanyards for gas cards	0930.2	1	410	41.72	
			Office snacks	0930.2	1	410	7.47	
			PEHP Testing snacks	0930.2	1	410	95.04	
			Retirement Lunch N Learn	0930.2	1	410	350.68	
			Amazon Web Services	0935.1	6	175	43.14	
			AT&T Firstnet payment	0935.1	6	245	5,317.67	
			Allwest June payment	0935.1	6	245	1,154.32	
			Auto Spa wash card	0935.2	1	187	200.00	
			Truck 264 air freshner/cleaner	0935.2	4	187	31.73	
			Truck 264 car wash	0935.2	4	187	25.00	
			Truck 282 hitch lock	0935.2	4	235	236.81	
			Dispatch audio cables	0935.3	6	235	58.67	
			Addigy monthly subscription	0935.3	6	374	200.00	
			Audible	0935.3	6	374	16.08	
Total for Check/Tran - 2738:								39,332.58
2739 6/26/25	WIRE	1065	UTAH STATE RETIREMENT					48,407.62
20250625083539003			PL Employee 401k Deferral	0242.4	0	0	4,925.91	
			PL Employee 457 Deferral	0242.4	0	0	1,212.33	
			PL Employee Roth IRA Deferrals	0242.4	0	0	1,585.00	
			PL URS Tier 2 Hybrid Employee Contributi	0926.3	0	0	628.00	
			PL URS Employer 401k Contribution	0926.3	1	12	3,497.53	
			PL URS Tier 1	0926.3	1	12	17,910.44	
			PL URS Tier 2 Fund 111	0926.3	1	12	13,627.47	
			PL URS Tier 2 Fund 211 DC	0926.3	1	12	2,049.63	
			PL URS Tier 2 Fund 211 DC addtl	0926.3	1	12	1,063.77	
			PL URS Loan Repayment	0930.2	1	0	1,907.54	

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Bank Account: 1 - ZIONS BANK GENERAL FUND

Check / Tran Date	Pmt Type	Vendor	Vendor Name	General Ledger					
Invoice			GL Reference	Div	Account	Dept	Actv	BU Project	Distr Amount
									Amount
Total for Check/Tran - 2739:									48,407.62
2742 6/25/25	WIRE	406	FASTENAL COMPANY						135.30
UTLIN183073			Vending Machine Issuances	0	402.1	4	420		15.58
			Vending Machine Issuances	0	591.0	2	420		81.55
			Vending Machine Issuances	0	921.0	1	420		38.17
Total for Check/Tran - 2742:									135.30
2744 6/30/25	WIRE	406	FASTENAL COMPANY						517.02
UTLIN183193			Vending Machine Issuances	0	591.0	2	420		495.84
			Vending Machine Issuances	0	592.0	3	420		21.18
Total for Check/Tran - 2744:									517.02
2747 6/30/25	WIRE	276	CIMA ENERGY, LP						60,114.94
0625-387450-1			June Natural Gas Purchases	0	547.0	4	140		60,114.94
68881 6/6/25	CHK	1	AARON CHEATWOOD						280.00
APPA PER DIEM 0625			APPA Annual Conference Per Diem	0	401.2	1	240		280.00
68883 6/6/25	CHK	1483	EMILY BRANDT						350.00
APPA PER DIEM 0625			APPA Annual Conference Per Diem	0	401.2	5	240		280.00
			APPA Annual Conference mileage	0	401.2	5	415		70.00
Total for Check/Tran - 68883:									350.00
68884 6/6/25	CHK	1	CATLYN NORTH						1,900.00
NORTH, REBATE 0625			ECM rebate	0	555.2	1	160		100.00
			Tier 3 Heat pump rebate	0	555.2	1	160		1,800.00
Total for Check/Tran - 68884:									1,900.00
68885 6/6/25	CHK	1	JACOB FREEMAN						1,900.00
FREEMAN, REBATE 0625			ECM rebate	0	555.2	1	160		100.00
			Heat pump rebate	0	555.2	1	160		1,800.00
Total for Check/Tran - 68885:									1,900.00
68886 6/6/25	CHK	1	KEVIN QUINN						600.00
QUINN, REBATE 0625			Mini Split rebate	0	555.2	1	160		600.00

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Bank Account: 1 - ZIONS BANK GENERAL FUND

Check / Tran Date	Pmt Type	Vendor	Vendor Name	General Ledger							
Invoice			GL Reference	Div	Account	Dept	Actv	BU	Project	Distr	Amount
68888 6/6/25	CHK	1	MICHAEL BAKER								425.00
BAKER, REBATE0625			Tier 1 AC rebate	0	555.2	1	160			350.00	
			Thermostat rebate	0	555.2	1	385			75.00	
Total for Check/Tran - 68888:											425.00
68889 6/6/25	CHK	1	PETERSON EXCAVATING LLC								46,000.00
1033			WO 47210 Conduit installed	0	107.0	0	47			46,000.00	
68890 6/6/25	CHK	52	LEE'S MARKETPLACE HEBER								116.52
55165			Employee lunch & learn	0	930.2	1	410			116.52	
68891 6/6/25	CHK	214	ELEMENT LAND SURVEYING								7,550.00
288882			Plant 3 Transformer Upgrade Survey	0	107.0	0	100			1,750.00	
288890			Jordanelle Sub survey	0	107.0	0	100			5,800.00	
Total for Check/Tran - 68891:											7,550.00
68892 6/6/25	CHK	246	CANYON OVERHEAD DOORS								807.50
35192			South Bldg overhead door repair	0	935.0	1	225			807.50	
68893 6/6/25	CHK	261	CENTURYLINK								128.67
333474355MAY25			May-2025 Landline Phone Service	0	935.1	6	245			128.67	
68894 6/6/25	CHK	267	CHARLESTON TOWN								2,515.82
0525-FRANCHISE			Franchise Tax Collection Remittance	0	241.5	0	0			2,515.82	
68895 6/6/25	CHK	323	DANIEL TOWN								2,227.66
0525-FRANCHISE			Franchise Tax Collection Remittance	0	241.6	0	0			2,227.66	
68896 6/6/25	CHK	428	FREEDOM MAILING								5,826.21
50455			Heber Valley Run Inserts	0	426.4	1	5			119.92	
			May 2025 Billing Cycle 1 Statements	0	921.5	1	55			5,706.29	
Total for Check/Tran - 68896:											5,826.21
68897 6/6/25	CHK	479	HEBER APPLIANCE								70.00
226762			Fridge Pick-up	0	555.2	1	300			70.00	

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Bank Account: 1 - ZIONS BANK GENERAL FUND

Check / Tran Date	Pmt Type	Vendor	Vendor Name	General Ledger							
Invoice			GL Reference	Div	Account	Dept	Actv	BU	Project	Distr	Amount
68898 6/6/25	CHK	480	HEBER CITY CORPORATION								81,862.56
0525-FRANCHISE			Franchise Tax Collection Remittance	0	241.3	0	0			80,304.00	
JUNE25 STIPEND			Aaron Cheatwood HLP Board Stipend	0	920.0	1	180			475.32	
			Heidi 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 - 68898:											81,862.56
68899 6/6/25	CHK	484	HEBER LIGHT & POWER CO								10,000.00
JUNE25 RESERVE			Monthly Reserve Funding	0	131.2	0	0			10,000.00	
68900 6/6/25	CHK	698	LYTHGOE DESIGN GROUP, INC								36,616.05
2781			Reimbursement for pmt to Epic	0	107.0	0	100			30,000.00	
2754			Feb-2025 Design Hours - Cogen Bldg	0	107.0	0	100			6,616.05	
Total for Check/Tran - 68900:											36,616.05
68901 6/6/25	CHK	705	MIDWAY CITY OFFICES								24,743.62
0525-FRANCHISE			Franchise Tax Collection Remittance	0	241.4	0	0			24,743.62	
68902 6/6/25	CHK	734	MOUNTAINLAND ONE STOP								34.07
143241			Forklift propane	0	935.2	4	130			34.07	
68903 6/6/25	CHK	740	IRBY CO.								171,434.30
S014142597.007			PO Material received	0	154.0	0	0			3,315.00	
S014138975.001			PO Material received	0	154.0	0	0			16,500.00	
S014103656.001			PO Material received	0	154.0	0	0			1,650.00	
S014257909.001			PO Material received	0	154.0	0	0			276.00	
S014193496.012			PO Material received	0	154.0	0	0			10,062.00	
S014115293.001			PO Material received	0	154.0	0	0			1,650.00	
S014257909.002			PO Material received	0	154.0	0	0			168.00	
S014142477.003			PO Material received	0	154.0	0	0			880.00	
S014263191.001			PO Material received	0	154.0	0	0			21,069.20	
S014263335.001			PO Material received	0	154.0	0	0			21,264.10	
S014134988.001			PO Material received	0	154.0	0	0			22,000.00	

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Bank Account: 1 - ZIONS BANK GENERAL FUND

Check / Tran Date	Pmt Type	Vendor	Vendor Name	General Ledger			BU Project	Distr Amount	Amount
Invoice			GL Reference	Div Account	Dept	Actv			
S014142477.004			PO Material received	0 154.0	0	0		35,600.00	
S013915172.014			PO Material received	0 154.0	0	0		37,000.00	
Total for Check/Tran - 68903:									171,434.30
68904 6/6/25	CHK	821	CREDA						38.68
CREDA 0625			CREDA Board Member Dues - June 2025	0 555.0	5	162		38.68	
68905 6/6/25	CHK	825	LINDE GAS & EQUIPMENT INC						119.63
49709358			Stargold C25 Rental	0 592.0	3	375		119.63	
68906 6/6/25	CHK	878	ESCI						3,040.00
14795			June 2025 Safety & Training Services	0 402.1	1	315		3,040.00	
68907 6/6/25	CHK	908	SECURITY INSTALL SOLUTIONS, INC						240.00
I-11235			June Brivo OnAir Hosting	0 935.3	6	330		240.00	
68908 6/6/25	CHK	1091	WASATCH AUTO PARTS						142.42
319705			Penstock project material	0 107.0	0	235		142.42	
68909 6/6/25	CHK	1095	WASATCH COUNTY						475.32
JUNE25 STIPEN			June 2025 HLP Board Stipend	0 920.0	1	180		475.32	
68910 6/6/25	CHK	1100	WASATCH COUNTY SOLID WASTE						262.00
21310			Weighed Load & Roll Off Fee	0 401.1	1	405		262.00	
68911 6/6/25	CHK	1131	WHEELER MACHINERY CO.						5,361.86
PS001891501			Unit 7 gas leak parts	0 548.1	4	235		351.88	
PS001893641			Unit 8 seal-o-ring	0 548.1	4	235		5.84	
PS001892320			Unit 7 gas leak seal	0 548.1	4	235		5.84	
PS001892322			Unit 11 parts	0 548.1	4	235		3,728.74	
PS001894288			Unit 4 Install couplings	0 107.0	0	235		635.20	
PS001893642			Unit 11 Clamps	0 548.1	4	235		35.28	
PS001892994			Unit 4 Install Gasket	0 107.0	0	235		247.20	
PS001892321			Unit 8 parts	0 548.1	4	235		351.88	

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Bank Account: 1 - ZIONS BANK GENERAL FUND

Check / Tran Date	Pmt Type	Vendor	Vendor Name	General Ledger							
Invoice			GL Reference	Div	Account	Dept	Actv	BU	Project	Distr Amount	Amount
Total for Check/Tran - 68911:											5,361.86
68912 6/6/25	CHK	1178	ZIPLOCAL								29.00
ZIPLOCAL-27975			May 2025 Yellow Pages Listing		0 935.1	6		245		29.00	
68913 6/6/25	CHK	1188	WELLABLE LLC								170.00
36191			June Wellable Subscription		0 930.2	1		410		170.00	
68914 6/6/25	CHK	1233	DIAMOND CUTTING, LLC								105.00
49341			Unit 1 custom fabrication		0 548.1	4		235		105.00	
68915 6/6/25	CHK	1263	EPIC ENGINEERING								3,798.50
20251013			Railroad Design Implementaion		0 107.0	0		100		3,798.50	
68916 6/6/25	CHK	1276	HOSE & RUBBER								498.34
02062580			Unit 4 Install material		0 107.0	0		235		394.41	
02063381			Unit 4 Install material		0 107.0	0		235		103.70	
02063443			Unit 4 oil meter install parts		0 107.0	0		235		0.23	
Total for Check/Tran - 68916:											498.34
68917 6/6/25	CHK	1291	NORCO INC								199.76
0043602119			Unit 4 Install material		0 107.0	0		235		199.76	
68918 6/6/25	CHK	1300	OUTIFI								1,100.00
6003			Outifi Subscription, IVR Configuration		0 401.0	1		374		1,100.00	
68919 6/6/25	CHK	1308	M&M WELDING & CONSTRUCTION, INC								40,675.94
52428			Snake Creek pipeline		0 107.0	0		47		22,933.00	
52429			Welding on Unit 4		0 107.0	0		47		17,742.94	
Total for Check/Tran - 68919:											40,675.94
68920 6/6/25	CHK	1309	TEREX USA, LLC								1,018.32
7543547			Truck 246 service/repair		0 935.2	4		340		1,018.32	
68921 6/13/25	CHK	2	KATHLEEN COLEMAN								91.88

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Bank Account: 1 - ZIONS BANK GENERAL FUND

Check / Tran Date	Pmt Type	Vendor	Vendor Name	General Ledger						
Invoice			GL Reference	Div	Account	Dept	Actv	BU Project	Distr Amount	Amount
20250612090526405			Credit Balance Refund 12418001	0	142.99	0	0		91.88	
68922 6/13/25	CHK	2	JARED TOLMAN							8.88
20250612125543917			Credit Balance Refund 84822001	0	142.99	0	0		8.88	
68923 6/13/25	CHK	52	LEE'S MARKETPLACE HEBER							31.09
55161			Lineman drinks credit of \$31.84 applied	0	591.0	2	375		31.09	
68924 6/13/25	CHK	63	MY FLEET CENTER							465.89
33353			Truck 267 Service	0	935.2	4	340		465.89	
68925 6/13/25	CHK	105	A T & T							68.28
0512678562001JUN25			June 2025 Phone Service	0	935.1	6	245		68.28	
68926 6/13/25	CHK	194	SUNBELT RENTALS, INC							110.40
167668936-0002			Air compressor hose rental for 10079	0	107.0	0	235		110.40	
68927 6/13/25	CHK	262	CENTURYLINK - DATA SERVICES							2,819.11
736764798			May 2025 IP & Data Service	0	935.1	6	175		2,819.11	
68928 6/13/25	CHK	336	VLCM							3,045.60
IN157403			Foxit PDF Editor Subscription license	0	935.3	6	374		3,045.60	
68929 6/13/25	CHK	480	HEBER CITY CORPORATION							844.19
10.23970.1 MAY25			May 2025 Heber Substation Water/Sewer	0	401.1	1	405		45.29	
10.24620.1 MAY25			May 2025 Operations Water/Sewer	0	401.1	1	405		182.96	
10.24625.1 MAY25			May 2025 Operations Water/Sewer	0	401.1	1	405		45.55	
10.24630.1 MAY25			May 2025 Line Shop Water/Sewer	0	401.1	1	405		88.10	
20.02049.0 MAY25			May 2025 Cowboy Village Water/Sewer	0	401.1	1	405		322.56	
9.22740.1 MAY25			May 2025 Office Water/Sewer	0	401.1	1	405		159.73	
Total for Check/Tran - 68929:										844.19
68930 6/13/25	CHK	637	VALLEY HARDWARE							164.98
3163/1			2025 Oil Samples	0	592.0	3	220		164.98	

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Bank Account: 1 - ZIONS BANK GENERAL FUND

Check / Tran Date	Pmt Type	Vendor	Vendor Name	General Ledger			BU Project	Distr Amount	Amount
Invoice			GL Reference	Div Account	Dept	Actv			
68931 6/13/25	CHK	716	DELTA FIRE SYSTEMS						71,911.00
979537			New Bldg Fire Supression System #4	0 107.0	0	47		71,911.00	
68932 6/13/25	CHK	716	DELTA FIRE SYSTEMS						13,122.00
DFS071747			Plant 2 Nitro leak repair	0 935.0	1	187		13,122.00	
68933 6/13/25	CHK	735	MOUNTAINLAND SUPPLY CO.						470.53
S106990473.002			Galv nipple, vacumn relief valve	0 107.0	0	235		470.53	
68934 6/13/25	CHK	740	IRBY CO.						208,768.70
S014263191.003			PO Material received	0 154.0	0	0		10,950.00	
S014216930.004			PO Material received	0 154.0	0	0		720.00	
S014186993.010			PO Material received	0 154.0	0	0		4,250.00	
S014263335.003			PO Material received	0 154.0	0	0		225.00	
S014082736.006			PO Material received	0 154.0	0	0		13,200.00	
S014229742.005			PO Material received	0 154.0	0	0		625.00	
S014264879.001			PO Material received	0 154.0	0	0		17,472.00	
S014263191.004			PO Material received	0 154.0	0	0		2,700.00	
S014263335.002			PO Material received	0 154.0	0	0		24,785.00	
S014204641.011			PO Material received	0 154.0	0	0		6,345.00	
S014265081.001			PO Material received	0 154.0	0	0		954.00	
S014267065.001			Conductor, UG, Secondary, 1/0, Tri	0 107.0	0	0		9,000.00	
S014203829.009			PO Material received	0 154.0	0	0		1,440.00	
S014201303.007			PO Material received	0 154.0	0	0		15,900.00	
S013955445.011			PO Material received	0 154.0	0	0		5,300.00	
S014193095.001			Transformer for New Bldg	0 107.0	0	235		35,600.00	
S014263191.002			PO Material received	0 154.0	0	0		10,089.20	
S014270921.001			PO Material received	0 154.0	0	0		816.00	
S014054615.008			PO Material received	0 154.0	0	0		18,500.00	
S014082736.007			PO Material received	0 154.0	0	0		18,500.00	
S013926833.020			PO Material received	0 154.0	0	0		6,790.00	
S014265710.001			PO Material received	0 154.0	0	0		707.50	

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Bank Account: 1 - ZIONS BANK GENERAL FUND

Check / Tran Date	Pmt Type	Vendor	Vendor Name	General Ledger						
Invoice			GL Reference	Div	Account	Dept	Actv	BU Project	Distr Amount	Amount
S014236114.001			PO Material received	0	154.0	0	0		3,900.00	
Total for Check/Tran - 68934:										208,768.70
68935 6/13/25	CHK	775	OLYMPUS INSURANCE AGENCY							9,534.00
17288			Builders Risk extension on New Bldg	0	107.0	0	47		9,534.00	
68936 6/13/25	CHK	780	O'REILLY AUTOMOTIVE INC							119.91
3664-496911			Truck 259 DEF	0	935.2	4	187		19.98	
3664-498663			Oil Filter return	0	591.0	2	375		-10.49	
3664-498661			Oil filter for line shop	0	591.0	2	375		10.49	
3664-499807			Sockets, extension	0	402.2	2	155		31.97	
			Truck 267 Blue DEF 2.5	0	935.2	4	187		33.98	
3664-102416			DEF 2.5 for back hoe	0	935.2	4	187		33.98	
Total for Check/Tran - 68936:										119.91
68937 6/13/25	CHK	825	LINDE GAS & EQUIPMENT INC							151.93
49832445			Acetylene Cylinder Rental	0	592.0	3	375		98.93	
49869217			Stargon-Stargold Cylinder Rental	0	592.0	3	375		53.00	
Total for Check/Tran - 68937:										151.93
68938 6/13/25	CHK	860	PETERSON TREE CARE							22,800.00
8014210066			2025 Contract section	0	591.0	2	395		22,800.00	
68939 6/13/25	CHK	862	PARKLAND USA CORPORATION							4,103.98
IN-708091-25			12956/ - Ridgeline HD Pre-Charge Gr	0	548.1	4	187		4,103.98	
68940 6/13/25	CHK	892	SAFETY-KLEEN SYSTEMS, INC							651.08
97193973			Parts Washer Oil Recovery	0	548.0	4	220		651.08	
68941 6/13/25	CHK	1007	UPS STORE							46.08
16981			Box - Andrew D	0	921.3	1	350		3.99	
17503			Southfield oil samples	0	592.0	3	255		42.09	
Total for Check/Tran - 68941:										46.08
68942 6/13/25	CHK	1047	US DEPT OF ENERGY							2,263.72

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Bank Account: 1 - ZIONS BANK GENERAL FUND

Check / Tran Date	Pmt Type	Vendor	Vendor Name	General Ledger					
Invoice			GL Reference	Div Account	Dept	ActvBU Project	Distr Amount	Amount	
JJPB1643B0525			May Hydro Energy	0 555.0	5	162	2,263.72		
68943 6/13/25	CHK	1075	VERIZON WIRELESS					173.81	
6114987965			June Data Coverage	0 935.1	6	175	173.81		
68944 6/13/25	CHK	1084	GBS BENEFITS, INC					3,000.00	
868925			Renewal Policy - additional services	0 923.0	1	450	3,000.00		
68945 6/13/25	CHK	1100	WASATCH COUNTY SOLID WASTE					379.00	
90083 JUN25			Office June - 2025 Waste Removal	0 401.1	1	405	110.00		
93539 JUN25			June - Operations Garbage Removal	0 401.1	1	405	269.00		
Total for Check/Tran - 68945:								379.00	
68946 6/13/25	CHK	1131	WHEELER MACHINERY CO.					1,852.66	
PS001895077			Unit 1 gas train part	0 548.1	4	235	356.52		
PS001895078			Unit 10 Gas train parts	0 548.1	4	235	356.52		
PS001896558			Unit 7 gas leak parts	0 548.1	4	235	435.79		
PS001898170			Unit 4 Install parts	0 107.0	0	235	299.55		
PS001897349			Unit 12 parts	0 548.1	4	235	337.56		
PS001897348			Unit 12 pipe	0 548.1	4	235	66.72		
Total for Check/Tran - 68946:								1,852.66	
68947 6/13/25	CHK	1141	PATRICIO HERNANDEZ					2,165.20	
CYME HOTEL REIMB0625			Hotel Reimbursement	0 401.2	1	185	2,026.00		
CYME AIRPORT PARKING			CYME Training Airport parking	0 401.2	1	415	72.00		
CYME MILEAGE			CYME Training mileage	0 401.2	1	415	67.20		
Total for Check/Tran - 68947:								2,165.20	
68948 6/13/25	CHK	1145	PEHP GROUP INSURANCE FLEX					787.33	
FLEX 6/12/25			Employee FSA Contributions	0 243.0	0	12	787.33		
68949 6/13/25	CHK	1198	KEVIN PAYNE					475.32	
JUNE25 STIPEND			June 2025 HLP Board Stipend	0 920.0	1	180	475.32		

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Bank Account: 1 - ZIONS BANK GENERAL FUND

Check / Tran Date	Pmt Type	Vendor	Vendor Name	General Ledger			BU Project	Distr Amount	Amount
Invoice			GL Reference	Div	Account	Dept	Actv		
68950 6/13/25	CHK	1233	DIAMOND CUTTING, LLC						125.00
49392			Unit 4 Install custom fabrication	0	107.0	0	235	125.00	
68951 6/13/25	CHK	1253	SEL ENGINEERING SERVICES INC						5,508.71
72078			Engineering Services	0	591.0	2	0	5,508.71	
68952 6/13/25	CHK	1263	EPIC ENGINEERING						1,856.90
20251071			Material Testing on New Bldg - Apr 2025	0	107.0	0	100	1,856.90	
68953 6/13/25	CHK	1276	HOSE & RUBBER						39.12
02065328			Unit 4 Install material	0	107.0	0	235	39.12	
68954 6/13/25	CHK	1291	NORCO INC						57.64
0043654051			Generation supplies	0	548.0	4	375	57.64	
68955 6/13/25	CHK	1308	M&M WELDING & CONSTRUCTION, INC						8,816.02
52462			Unit 4 Installed exhaust to fit catalyst	0	107.0	0	47	8,816.02	
68956 6/13/25	CHK	1316	QUESTLINE INC						28,298.60
QLDMN0000464			HLP Engage/Newsletter Deployment	0	426.4	1	480	28,298.60	
68957 6/20/25	CHK	844	PEHP GROUP INSURANCE						260.46
561948			July 2025 Bond Post Retiree Ins Premium	0	926.1	1	12	260.46	
68958 6/20/25	CHK	1	ASHLEY POPE						550.00
POPE, REBATE0625			Tier 2 A/C rebate	0	555.2	1	160	550.00	
68959 6/20/25	CHK	1	BRAD BACON						500.00
BACON, REBATE0625			EV Charger rebate	0	555.2	1	110	500.00	
68960 6/20/25	CHK	1	BRENDA KARZEN						20.00
KARZEN, REBATE0625			Ceiling fan rebate	0	555.2	1	160	20.00	
68961 6/20/25	CHK	1	CHAD KAHLER						1,975.00
KAHLER, REBATE0625			ECM rebate	0	555.2	1	160	100.00	
			Tier 3 heat pump rebate	0	555.2	1	160	1,800.00	

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Bank Account: 1 - ZIONS BANK GENERAL FUND

Check / Tran Date	Pmt Type	Vendor	Vendor Name	General Ledger					
Invoice			GL Reference	Div Account	Dept	ActvBU Project	Distr Amount		Amount
			Thermostat rebate	0 555.2	1	385	75.00		
Total for Check/Tran - 68961:									1,975.00
68962 6/20/25	CHK	1	WASATCH HELICOPTER, LLC						4,000.00
1452			Penstock project welder lifts	0 107.0	0	47	4,000.00		
68963 6/20/25	CHK	1	WHEELER MACHINERY						6,220.99
1758			Fuel Subsidy Jan 2025 PO 162113	0 547.0	4	140	6,220.99		
68964 6/20/25	CHK	105	A T & T						155.44
0300550933001JUN25			June 2025 Phone Service	0 935.1	6	245	155.44		
68965 6/20/25	CHK	167	SMITH HARTVIGSEN, PLLC						30,461.50
68885			May - Jonsson v Pacificorp litigation	0 923.0	1	440	18,580.00		
68886			May - Heber Valley Railroad Project	0 107.0	0	440	864.00		
68887			May - Gertsch Litigation Legal Support	0 923.0	1	440	83.00		
68888			May - Legal General Matters	0 923.0	1	440	8,925.00		
68889			May - New Office Bldg	0 107.0	0	440	696.00		
68890			May - 138kV Transmission line	0 923.0	1	440	640.00		
68891			May - Travel Time	0 923.0	1	440	640.00		
68892			May - Water Adjudication Review	0 923.0	1	440	33.50		
Total for Check/Tran - 68965:									30,461.50
68966 6/20/25	CHK	206	BLUE STAKES OF UTAH 811						1,179.36
UT202501190			May 2025 Staking Notifications	0 591.0	2	15	1,179.36		
68967 6/20/25	CHK	261	CENTURYLINK						232.19
333641720JUN25			Jun-2025 Phone Charges 435-654-1118	0 935.1	6	245	39.89		
333725663JUN25			Jun-2025 Phone Charges 435-654-7103	0 935.1	6	245	136.43		
333725665JUN25			Jun-2025 Phone Charges 435-654-1682	0 935.1	6	245	55.87		
Total for Check/Tran - 68967:									232.19
68968 6/20/25	CHK	311	UTILITY FINANCIAL SOLUTIONS LLC						9,103.75
2728UFS			TOU rate study Final billing	0 923.0	1	450	800.00		

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Bank Account: 1 - ZIONS BANK GENERAL FUND

Check / Tran Date	Pmt Type	Vendor	Vendor Name	General Ledger				
Invoice			GL Reference	Div Account	Dept	ActvBU Project	Distr Amount	Amount
44884UFS			ECOS rate study Final billing	0 923.0	1	450	5,083.75	
9219UFS			PCA & Public Hearing rate study	0 923.0	1	450	3,220.00	
Total for Check/Tran - 68968:								9,103.75
68969 6/20/25	CHK	320	CUWCD					345,075.00
468			May Jordanelle Hydro Energy	0 555.0	5	162	345,075.00	
68970 6/20/25	CHK	336	VLCM					330.00
IN157492			Foxit PDF Editor//Bluebeam 1yr Subscript	0 935.3	6	374	330.00	
68971 6/20/25	CHK	386	BORDER STATES INDUSTRIES INC.					325.48
930435263			Business Office cameras	0 935.0	1	187	23.20	
1600766189 CR			credit on DOC 1600766189	0 402.2	4	260	-4.08	
930519860			Gas Plant 2 Maint 250V Cartridge	0 935.0	1	187	20.78	
930520204			Truck 267 Fish Tape	0 402.2	2	155	128.20	
930571155			Coates solar project material	0 107.0	0	235	157.38	
Total for Check/Tran - 68971:								325.48
68972 6/20/25	CHK	401	KARLY SCHINDLER					939.97
SHRM CONF AIRFARE			SHRM Conf airfare remimbursment	0 401.2	1	10	396.97	
SHRM PER DIEM 0625			SHRM Conf Per Diem	0 401.2	1	240	473.00	
			SHRM Conf mileage	0 401.2	1	415	70.00	
Total for Check/Tran - 68972:								939.97
68973 6/20/25	CHK	644	US BANK NATIONAL ASSOCIATION					99,729.18
43467			June - 2012 Bond Payment	0 136.2	0	18	8,666.68	
43498			June - 2019 Bond Payment	0 136.6	0	18	91,062.50	
Total for Check/Tran - 68973:								99,729.18
68974 6/20/25	CHK	716	DELTA FIRE SYSTEMS					13,883.00
979687			New Bldg Fire Alarm System #5	0 107.0	0	47	13,883.00	
68975 6/20/25	CHK	734	MOUNTAINLAND ONE STOP					34.07
143677			Forklift propane	0 935.2	4	130	34.07	

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Bank Account: 1 - ZIONS BANK GENERAL FUND

Check / Tran Date	Pmt Type	Vendor	Vendor Name	General Ledger						
Invoice			GL Reference	Div	Account	Dept	Actv	BU Project	Distr	Amount
68976 6/20/25	CHK	736	PROTELESIS CORPORATION							522.84
I-101339			June SIP Trunk Support	0	935.1	6	245		522.84	
68977 6/20/25	CHK	740	IRBY CO.							83,961.10
S014082736.005			PO Material received	0	154.0	0	0		19,800.00	
S014272411.001			PO Material received	0	154.0	0	0		7,249.50	
S014120045.003			PO Material received	0	154.0	0	0		1,330.00	
S014186993.011			PO Material received	0	154.0	0	0		585.00	
S014142597.008			PO Material received	0	154.0	0	0		1,365.00	
S014272167.001			PO Material received	0	154.0	0	0		9,426.00	
S014192213.004			PO Material received	0	154.0	0	0		604.40	
S014212760.003			PO Material received	0	154.0	0	0		708.00	
S014120045.004			PO Material received	0	154.0	0	0		570.00	
S014177810.005			PO Material received	0	154.0	0	0		3,900.00	
S014263335.004			PO Material received	0	154.0	0	0		8,335.50	
S014263191.005			PO Material received	0	154.0	0	0		97.70	
S013952746.001			PO Material received	0	154.0	0	0		29,990.00	
Total for Check/Tran - 68977:										83,961.10
68978 6/20/25	CHK	768	CANON SOLUTIONS AMERICA							108.21
6012077284			Office Click Counts	0	921.0	1	275		64.73	
6012077725			Operations Click Counts	0	921.0	1	275		43.48	
Total for Check/Tran - 68978:										108.21
68979 6/20/25	CHK	775	OLYMPUS INSURANCE AGENCY							1,000.00
061125-01			UDOT Warranty Bond	0	591.0	2	100		1,000.00	
68980 6/20/25	CHK	844	PEHP GROUP INSURANCE							72,232.60
562130			COBRA - Mecham	0	926.0	1	12		688.66	
			July 2025 Health/Vision Insurance Premiu	0	926.0	1	12		68,580.35	
			Retiree Benefit Prem	0	926.1	1	12		2,963.59	
Total for Check/Tran - 68980:										72,232.60

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Bank Account: 1 - ZIONS BANK GENERAL FUND

Check / Tran Date	Pmt Type	Vendor	Vendor Name	General Ledger							
Invoice			GL Reference	Div	Account	Dept	Actv	BU	Project	Distr	Amount
68981 6/20/25	CHK	845	ENBRIDGE GAS								9,429.63
5060020000MAY25			May-25 Cogen Fuel Transport Charges	0	547.0	4	135			9,429.63	
68982 6/20/25	CHK	903	SCHWEITZER ENGINEERING LABS IN								2,033.96
INV-001111645			3061#M47Q	0	107.0	0	235			2,033.96	
68983 6/20/25	CHK	922	SHRED-IT USA								163.04
8010976954			Operations Shredding Service	0	921.0	1	75			82.22	
8010978043			Office Shredding Service	0	921.0	1	75			80.82	
Total for Check/Tran - 68983:											163.04
68984 6/20/25	CHK	992	LOGAN ULIBARRI								1,669.14
CEP1/ARC AIRFARE			CEP1/ARC FLASH TRAINING AIRFARE	0	401.2	4	10			704.32	
CEP1/ARC HOTEL			CEP1/ARC FLASH TRAINING HOTEL	0	401.2	4	185			642.85	
ADVANCEPOWER AIRFARE			Advanced Power System Training airfare	0	401.2	4	10			321.97	
Total for Check/Tran - 68984:											1,669.14
68985 6/20/25	CHK	1054	ENVIRONMENTAL RESPONSE & REMED								1,200.00
59276			#1100383 - 2026 UST/PST REG FEE	0	548.0	4	85			1,200.00	
68986 6/20/25	CHK	1075	VERIZON WIRELESS								88.72
6115533440			May 9 - Jun 8 SCADA	0	592.0	3	320			45.34	
			May 9 - Jun 8 Back-up router	0	935.3	6	355			43.38	
Total for Check/Tran - 68986:											88.72
68987 6/20/25	CHK	1091	WASATCH AUTO PARTS								58.99
320537			Truck 251 400W power inverter	0	935.2	4	235			58.99	
68988 6/20/25	CHK	1131	WHEELER MACHINERY CO.								110,622.23
RS0000313487			Mini Hydraulic Excavator Rental	0	165.0	0	105			6,750.00	
PS001899692			Unit 1 Top end overhaul bolts	0	107.0	0	235			146.19	
PS001900384			Unit 1 Top end overhaul	0	107.0	0	235			43.76	
SS000559083			Unit 11 pump replacement	0	107.0	0	235			64,268.55	
SS000559533			Unit 7 serviv/repair	0	548.1	4	187			39,413.73	

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Bank Account: 1 - ZIONS BANK GENERAL FUND

Check / Tran Date	Pmt Type	Vendor	Vendor Name	General Ledger					
Invoice			GL Reference	Div	Account	Dept	Actv	BU Project	Distr Amount
									Amount
Total for Check/Tran - 68988:									110,622.23
68989 6/20/25	CHK	1244	BUD MAHAS CONSTRUCTION, INC						1,013,175.00
2307 00 #13			New Bldg Pay Request #13	0	107.0	0	47		1,013,175.00
68990 6/20/25	CHK	1301	MH HVAC, LLC						742.00
267804			Unit 14 Sphere Flex connectors	0	548.1	4	235		742.00
68991 6/20/25	CHK	1415	UTB TRANSFORMERS						552.00
6119			PO Material received	0	154.0	0	0		1,826.00
6119 CREDIT			Scrap credit on Inv 6119	0	591.0	2	235		-1,274.00
Total for Check/Tran - 68991:									552.00
68992 6/20/25	CHK	1467	NISC						14,779.42
629566			Programming KW Reg mode to R for demand	0	401.0	1	355		500.00
			Financials Workshop Aime/Karly	0	401.2	1	390		900.00
			Mapping Production GIS Project	0	591.0	2	355		850.00
			Envelopes	0	921.0	1	145		84.00
			Check Stock	0	921.0	1	275		34.00
			May 2025 Bank Fees	0	921.4	1	25		460.67
			May 2025 PDF Posting to accounts	0	921.5	1	270		157.28
630268			May 2025 - Monthly Software Fee	0	401.0	1	355		11,793.47
Total for Check/Tran - 68992:									14,779.42
68993 6/23/25	CHK	1483	EMILY BRANDT						619.40
APPA AIRPORT PARKING			APPA Airport parking	0	401.2	5	415		46.00
CREDA 0625			CREDA Meeting Per diem	0	401.2	5	240		170.00
			CREDA Meeting mileage	0	401.2	5	415		379.40
WAPA 0625			WAPA parking	0	401.2	5	415		24.00
Total for Check/Tran - 68993:									619.40
68994 6/24/25	CHK	1483	EMILY BRANDT						70.00
WAPA MEETING0625			WAPA meeting mileage	0	401.2	5	415		70.00
68995 6/27/25	CHK	1	BLAIR DESIGN AND BUILD						5,397.97

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06/01/2025 To 06/30/2025

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
WO45834 REFUND			Transformer Refund on WO45834	0	107.0	0	235		5,397.97	
68996 6/27/25	CHK	1	COMMERCIAL APPRAISAL & VALUATI							3,000.00
10076			Restricted Appraisal report WO 10061	0	107.0	0	100		3,000.00	
68997 6/27/25	CHK	1	UTAH LED							1,445.40
LIGHTING REBATE 0625			Commercial lighting rebate	0	555.2	1	184		1,445.40	
68998 6/27/25	CHK	2	ELIJAH F FOX							256.05
20250627101215344			Credit Balance Refund	0	142.99	0	0		256.05	
68999 6/27/25	CHK	87	MCMaster-CARR							831.60
47907688			bronze valve, rubber gasket	0	548.0	4	235		831.60	
69000 6/27/25	CHK	216	JAN-PRO OF UTAH - MIDVALE							1,709.00
352868			Janitorial Service for July 2025	0	401.1	1	30		1,709.00	
69001 6/27/25	CHK	267	CHARLESTON TOWN							500.00
101			Charleston Pioneer Days Sponsorship	0	426.4	1	365		500.00	
69002 6/27/25	CHK	325	SIGNARAMA							190.00
INV-19627			Banner	0	426.4	1	5		190.00	
69003 6/27/25	CHK	353	DISH NETWORK							176.78
DISH-0725			July Cable Subscription	0	401.0	5	374		176.78	
69004 6/27/25	CHK	428	FREEDOM MAILING							4,784.86
50555			May 2025 Billing Cycle 2 Statements	0	921.5	1	55		4,784.86	
69005 6/27/25	CHK	740	IRBY CO.							393,696.84
S013946241.019			PO Material received	0	154.0	0	0		24,650.00	
S014175505.011			PO Material received	0	154.0	0	0		4,950.00	
S014216930.005			PO Material received	0	154.0	0	0		9,900.00	
S014203829.010			PO Material received	0	154.0	0	0		11,550.00	
S014208559.002			PO Material received	0	154.0	0	0		1,650.00	

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06/01/2025 To 06/30/2025

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
S014193496.013			PO Material received	0	154.0	0	0					9,900.00	
S013952291.008			PO Material received	0	154.0	0	0					24,650.00	
S014254401.003			PO Material received	0	154.0	0	0					1,650.00	
S014200675.004			PO Material received	0	154.0	0	0					1,650.00	
S014082736.008			PO Material received	0	154.0	0	0					111,000.00	
S014186993.012			PO Material received	0	154.0	0	0					3,300.00	
S014163500.005			PO Material received	0	154.0	0	0					1,650.00	
S014175465.003			PO Material received	0	154.0	0	0					6,600.00	
S014204641.012			PO Material received	0	154.0	0	0					6,600.00	
S014115293.002			PO Material received	0	154.0	0	0					18,500.00	
S014103656.002			PO Material received	0	154.0	0	0					18,500.00	
S014117939.011			PO Material received	0	154.0	0	0					37,000.00	
S014225940.001			PO Material received	0	154.0	0	0					1,517.67	
S014265081.002			PO Material received	0	154.0	0	0					1,657.67	
S014094890.009			PO Material received	0	154.0	0	0					18,500.00	
S014082736.009			PO Material received	0	154.0	0	0					18,500.00	
S014275547.001			Conduit for New Bldg	0	107.0	0	235					3,506.50	
S014147164.013			PO Material received	0	154.0	0	0					3,300.00	
S014175464.004			PO Material received	0	154.0	0	0					1,650.00	
S014162104.003			PO Material received	0	154.0	0	0					1,650.00	
S014142477.006			PO Material received	0	154.0	0	0					1,650.00	
S014142597.009			PO Material received	0	154.0	0	0					6,600.00	
S014044551.010			PO Material received	0	154.0	0	0					20,300.00	
S014130350.008			PO Material received	0	154.0	0	0					18,500.00	
S014282934.001			PO Material received	0	154.0	0	0					1,000.00	
S014099206.002			Insulator Cover	0	591.0	2	235					1,665.00	
Total for Check/Tran - 69005:													393,696.84
69006 6/27/25	CHK	746	FUEL NETWORK										4,636.44
F2511E00849			May 2025 Fleet Fuel	0	935.2	4	130					4,636.44	
69007 6/27/25	CHK	786	CLYDE TRUCKING, LLC										980.00

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06/01/2025 To 06/30/2025

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	
857			Gravel for WO 51442	0 107.0	0	115	980.00		
69008 6/27/25	CHK	845	ENBRIDGE GAS						203.72
8060020000JUN25			Operations June Meter Fee	0 401.1	1	405	21.80		
0382516748JUN25			Probst House June Gas Charges	0 401.1	1	405	100.57		
1344060000JUN25			Snake Creek House June Fuel Charges	0 401.1	1	405	81.35		
Total for Check/Tran - 69008:									203.72
69009 6/27/25	CHK	903	SCHWEITZER ENGINEERING LABS IN						416.78
INV-001114317			C968#MG67	0 107.0	0	235	161.70		
			C980#482C	0 107.0	0	235	255.08		
Total for Check/Tran - 69009:									416.78
69010 6/27/25	CHK	1047	US DEPT OF ENERGY						91,464.85
JJPB1643A0525			May Hydro Energy	0 555.0	5	162	91,464.85		
69011 6/27/25	CHK	1091	WASATCH AUTO PARTS						54.17
321063			Truck 202 Heater hose, coolant	0 935.2	4	187	54.17		
69012 6/27/25	CHK	1128	WESTERN STATES CIRCUIT BREAKER, I						2,350.00
5643-25RA			Unit 13 Circuit Breaker	0 548.1	4	235	2,350.00		
69013 6/27/25	CHK	1131	WHEELER MACHINERY CO.						348.84
PS001905362			Coolant leak Dispatch Gen	0 548.1	4	187	348.84		
69014 6/27/25	CHK	1145	PEHP GROUP INSURANCE FLEX						787.33
FLEX 6/26/25			Employee FSA Contributions	0 243.0	0	12	787.33		
69015 6/27/25	CHK	1153	RILEY WRIGHT						125.00
PHYSICAL 2025			CDL Physical 2025	0 401.0	2	95	125.00		
69016 6/27/25	CHK	1308	M&M WELDING & CONSTRUCTION, INC						13,944.79
52505			Unit 4 Install pipe painting	0 107.0	0	47	13,944.79		
Total for Bank Account - 1 :								(158)	3,826,913.36

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Grand Total : (158) 3,826,913.36

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PARAMETERS ENTERED:**Check Date:** 06/01/2025 To 06/30/2025**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 July Financials



Board Meeting August 27, 2025

Heber Light & Power
TRENDS AT A GLANCE - Financial Summary
Year To Date July 31, 2025

		12/31/21	12/31/22	12/31/23	12/31/24	YTD 07/31/25	YTD Budget	Annual Budget
1	Total Customers	13,682	14,181	15,078	15,757	16,281		
2	Customer Growth	3.85%	3.65%	6.33%	4.50%	3.33%		
3	Cash and Investments (Operating)	369,478	(280,982)	1,029,003	1,264,329	1,340,790		20,427,450
4	Cash and Investments (Operating Reserves)	3,531,800	6,913,764	5,172,668	13,672,059	13,142,282		8,011,509
5	Days cash on hand	82	109	100	202	173		120
6	Cash and Investments Restricted	18,152,483	9,925,319	23,152,516	8,282,790	3,943,050		
7	Net Capital Assets	48,024,733	59,655,315	81,055,577	94,925,367	106,290,752		
8	Total Assets	77,162,287	86,592,269	125,205,376	133,634,112	145,168,045		
9	Total Liabilities	26,703,304	30,764,597	61,018,562	57,821,713	60,320,643		
10	Net Position (Equity)	50,531,782	54,998,754	64,186,815	75,812,399	84,847,402		
11	Operating Revenues	21,420,515	23,077,390	25,991,779	27,466,150	18,912,007	17,021,374	29,180,901
12	Operating Expenses	20,057,173	25,223,257	26,165,610	29,474,699	18,422,900	18,728,575	32,134,076
13	Operating Income	1,363,342	(2,145,867)	(173,831)	(2,008,550)	489,108	(1,707,201)	(2,953,175)
13a	Operating Income less Depreciation	4,069,767	858,571	3,224,640	2,447,104	3,425,803	987,934	1,652,599
14	Impact Fees	2,387,447	3,195,068	4,142,767	4,865,618	2,152,700	1,750,000	3,000,000
15	Restricted Net Assets Impact Fees	3,445,774	12	25	20,269	13,544		
16	Contributions (CIAC)	6,100,580	4,056,099	5,472,934	9,437,873	5,082,630	1,750,000	3,000,000
17	Restricted Net Assets CIAC	1,143,545	1,121,123	1,643,529	1,706,032	2,564,642		
18	Inventory	3,757,132	4,430,810	6,406,955	8,484,856	11,387,225		
19	CIAC Inventory included in line 18	2,255,274	2,992,759	3,716,034	4,921,217	6,604,591		
20	Distributions	300,000	300,000	75,000	0	0	0	0
21	Change In Net Position (Net Income)	9,059,325	4,466,972	9,113,065	9,085,309	5,984,917	53,278	64,789
22	Net Cash Provided by Operating Activities	2,021,413	3,847,915	(2,586,448)	1,209,698			
23	Debt Service	1,615,023	1,625,499	1,326,952	3,209,632	1,739,521	1,739,521	2,982,036
24	Leverage Ratio	6.2	9.7	10.9	8.8			<8.0
25	Affordability Rate	1.30%	0.96%	1.01%	0.98%			<2.5%
26	Debt Service Coverage Ratio	4.05 / 2.57	2.66 / 0.7	6.81 / 3.69	2.75 / 1.24	3.52 / 2.28		>1.25
27	Payroll, Benefits, Taxes	5,641,900	6,392,193	7,258,341	7,863,272	4,712,048	4,695,281	8,138,487
28	Rates/Rate Increases	2.0%	5.5%	5.5%	5.5%	13.1%	0.0%	0.0%
29	Energy Supply (MWh)	207,035	215,711	220,434	236,708	144,029		248,543
30	Energy Sales (MWh)	193,144	201,380	206,013	221,222	134,510		232,283
31	Energy Growth	3.11%	4.19%	2.19%	6.87%	7.01%		5.00%
32	Sales Growth	3.39%	4.26%	2.30%	6.87%	5.38%		5.00%
33	MW usage/Coincident Peak	47	49	52	53	53		
34	Overall System Capacity	50	50	50	100	100		
35	System Age Percentage	48%	44%	45%	36%	36%		< 55%
36	Total Capital Budget Expenditures	7,573,059	9,429,982	34,581,872	23,289,398	16,218,181		38,866,000

Notes

- 1 (EMMA - SEC Summary posted on EMMA website. PB Bart)
- 2 (percent calculation of year to year increase on line 1)
- 3 (07/31 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 (07/31 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 (07/31 FS pkg. pg 1. Restricted cash and investments, namely Bond Funds, Escrow Payments, and CIAC amounts. Annual budget is min recommendation by UFS.)
- 7 (07/31/FS pkg. pg 1)
- 8 (07/31/FS pkg. pg 1)
- 9 (07/31/FS pkg. pg 1)
- 10 (07/31/FS pkg. pg 1 - Net Position reflects total assets less total liabilities)
- 11 (07/31/FS pkg. pg 4)
- 12 (07/31/FS pkg. pg 4)
- 13 (07/31/FS pkg. pg 4 Operating Revenues less Operating Expenses)
- 13a (07/31/FS pkg. pg 4 Operating Revenues less Operating Expenses plus Depreciation Expense)
- 14 (07/31/FS pkg. pg 4 - Impact Fees Revenue brought in during the year.)
- 15 (Impact Fees received but project not completed.)
- 16 (07/31/FS pkg. pg 4 - CIAC Revenue brought in during the year.)
- 17 (CIAC received but project not completed.)
- 18 (07/31 FS pkg. Pg. 1, pg 10,)
- 19 (07/31 FS pkg. Pg. 1, pg 10)
- 20 (07/31 FS pkg. Pg. 4 Distributions to Owners)
- 21 (07/31 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 $\text{GenSet Lease (164,308.29) + 2012 DS (104,000) + 2019DS (1,092,750) + 2023DS (2,121,000) - 2019Premium (269,807) - 2023Premium (230,215)}$
- 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) $\text{Avg Res Cost of Electric(Annualized Res Rev/Customer Count)/Median Household Income (US Census Bureau)}$
- 26 Bond covenants require 1.25 - First Value Formula: $\text{(Income + Dep + Int Inc+Imp Fee Rev)/(Total debt)}$ Second Value Formula: $\text{(Income + Dep + Int Inc)/(Total debt)}$
- 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 (2025 reflects the July 2025 to the July 2024)
- 32 (calculated % Energy sales growth from year to year) (2025 reflects the July 2025 to the July 2024)
- 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

July 31, 2025 and 2024

	2025	2024	Variance	% Change
ASSETS				
Current Assets:				
Cash and Investments	14,483,071.94	18,118,490.58	(3,635,418.64)	-20%
Restricted Cash and Investments	3,943,050.16	11,004,511.92	(7,061,461.76)	-64%
AR(Net of Doubtful Accounts)	3,001,290.33	2,439,234.65	562,055.68	23%
Unbilled Receivables	1,707,944.98	1,675,159.07	32,785.91	2%
Prepaid Expenses	1,957,149.44	1,277,801.82	679,347.62	53%
Material Inventory	11,387,225.35	6,518,408.24	4,868,817.11	75%
Other Current Assets	200,427.99	64,921.19	135,506.80	209%
<i>Total Current Assets</i>	<i>36,680,160.19</i>	<i>41,098,527.47</i>	<i>(4,418,367.28)</i>	<i>-11%</i>
Capital Assets:				
Land, CWIP & Water Rights	24,431,488.76	34,161,475.74	(9,729,986.98)	-28%
Depreciable (net of Accum Depreciation)	81,859,263.11	55,421,638.73	26,437,624.38	48%
<i>Net Capital Assets</i>	<i>106,290,751.87</i>	<i>89,583,114.47</i>	<i>16,707,637.40</i>	<i>19%</i>
TOTAL ASSETS	142,970,912.06	130,681,641.94	12,289,270.12	9%
DEFERRED OUTFLOWS OF RESOURCES				
Pension Related	2,197,132.87	1,790,995.65	406,137.22	23%
TOTAL DEFERRED OUTFLOWS	2,197,132.87	1,790,995.65	406,137.22	23%
LIABILITIES				
Current Liabilities:				
Accounts Payable	2,834,428.32	2,176,572.11	657,856.21	30%
Accrued Expenses	2,606,240.95	2,327,107.75	279,133.20	12%
Related Party Payable	479,633.03	337,135.78	142,497.25	42%
Current Portion of LTD	1,785,324.65	1,962,618.06	(177,293.41)	-9%
<i>Total Current Liabilities</i>	<i>7,705,626.95</i>	<i>6,803,433.70</i>	<i>902,193.25</i>	<i>13%</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	1,589,851.94	1,514,322.06	75,529.88	5%
Early Retirement Incentive	140,131.74	129,666.71	10,465.03	8%
Contract Payable	1,199,436.00	1,189,196.00	10,240.00	1%
Net Pension Liability	837,664.95	562,402.00	275,262.95	49%
<i>Total Non-Current Liabilities</i>	<i>52,615,016.16</i>	<i>54,064,173.45</i>	<i>(1,449,157.29)</i>	<i>-3%</i>
TOTAL LIABILITIES	60,320,643.11	60,867,607.15	(546,964.04)	-1%
DEFERRED INFLOWS OF RESOURCES				
Pension Related	9,227.65	9,420.00	(192.35)	-2%
TOTAL DEFERRED INFLOWS	9,227.65	9,420.00	(192.35)	-2%
NET POSITION				
Net Investment in Capital Assets	87,904,856.79	70,272,284.24	17,632,572.55	25%
Restricted for Capital Projects	3,890,716.77	4,509,616.13	(618,899.36)	-14%
Unrestricted	(6,957,399.39)	(3,186,289.93)	(3,771,109.46)	118%
TOTAL NET POSITION	84,838,174.17	71,595,610.44	13,242,563.73	18%



HEBER LIGHT & POWER COMPANY
Statement of Net Position
July 31, 2025 and 2024

	2025	2024	Variance	% Change
ASSETS				
Current Assets:				
<u>Cash and Investments</u>	<u>14,483,071.94</u>	<u>18,118,490.58</u>	<u>(3,635,418.64)</u>	<u>-20%</u>
130.00 - Cash on Hand	212.83	212.83	-	0%
131.00 - Cash - General	34,239.74	(351,153.28)	385,393.02	-110%
131.20 - Cash - Vehicle Reserve	741,181.67	668,761.25	72,420.42	11%
131.98 - Cash - Sweep	1,280,722.15	1,927,544.27	(646,822.12)	-34%
131.99 - Cash - Clearing	25,614.82	6,892.09	18,722.73	272%
134.00 - PTIF - Reserve	12,227,666.00	15,700,841.49	(3,473,175.49)	-22%
134.01 - PTIF - Self-Insurance	174,159.04	166,116.24	8,042.80	5%
134.10 - PTIF - Valuation	(724.31)	(724.31)	-	0%
<u>Restricted Cash and Investments</u>	<u>3,943,050.16</u>	<u>11,004,511.92</u>	<u>(7,061,461.76)</u>	<u>-64%</u>
131.30 - Impact Fee	13,544.36	47,235.99	(33,691.63)	-71%
134.02 - PTIF - CIAC Holding	2,591,107.24	1,721,541.66	869,565.58	51%
136.20 - 2012 Debt Service Escrow	70,018.48	221,169.43	(151,150.95)	-68%
136.50 - 2019 Project Fund	-	-	-	100%
136.51 - 2023 Project Fund	25,868.52	8,198,883.90	(8,173,015.38)	-100%
136.60 - 2019 Debt Service Escrow	369,822.50	293,648.96	76,173.54	26%
136.61 - 2023 Debt Service Escrow	872,689.06	522,031.98	350,657.08	67%
<u>AR(Net of Doubtful Accounts)</u>	<u>3,001,290.33</u>	<u>2,439,234.65</u>	<u>562,055.68</u>	<u>23%</u>
142.00 - Accounts Receivable	2,807,049.42	2,224,023.07	583,026.35	26%
142.10 - Jordanelle Receivable	165,772.52	206,631.70	(40,859.18)	-20%
144.00 - Allowance for Doubtful Accounts	(154,107.85)	(288,573.54)	134,465.69	-47%
144.10 - Factored Doubtful Accounts	182,576.24	297,153.42	(114,577.18)	-39%
<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>1,957,149.44</u>	<u>1,277,801.82</u>	<u>679,347.62</u>	<u>53%</u>
165.00 - Prepaid Expenses	595,047.33	592,875.66	2,171.67	0%
165.10 - Unearned Leave	1,362,102.11	684,926.16	677,175.95	100%
<u>Material Inventory</u>	<u>11,387,225.35</u>	<u>6,518,408.24</u>	<u>4,868,817.11</u>	<u>75%</u>
154.00 - Material Inventory	11,387,225.35	6,518,408.24	4,868,817.11	75%
<u>Other Current Assets</u>	<u>200,427.99</u>	<u>64,921.19</u>	<u>135,506.80</u>	<u>209%</u>
142.99 - CIS Clearing	-	-	-	100%
143.00 - Miscellaneous Receivables	200,427.99	64,921.19	135,506.80	209%
<i>Total Current Assets</i>	<i>36,680,160.19</i>	<i>41,098,527.47</i>	<i>(4,418,367.28)</i>	<i>-11%</i>
Capital Assets:				
<u>Land, CWIP & Water Rights</u>	<u>24,431,488.76</u>	<u>34,161,475.74</u>	<u>(9,729,986.98)</u>	<u>-28%</u>
107.00 - Construction in Progress	19,501,010.06	29,230,997.04	(9,729,986.98)	-33%
389.00 - Land	4,300,103.70	4,300,103.70	-	0%
399.00 - Water Rights	630,375.00	630,375.00	-	0%
<u>Depreciable (net of Accumulated Depreciation)</u>	<u>81,859,263.11</u>	<u>55,421,638.73</u>	<u>26,437,624.38</u>	<u>48%</u>
108.00 - Accumlated Depreciation	(48,922,675.45)	(44,054,195.63)	(4,868,479.82)	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	11,167,970.49	8,657,988.78	2,509,981.71	29%
361.00 - Lines	76,085,099.51	70,348,713.48	5,736,386.03	8%
362.00 - Substations	25,446,852.19	3,762,911.26	21,683,940.93	576%
368.00 - Transformers	19,869.84	19,869.84	-	0%
370.00 - Metering Assets	1,045,195.61	978,895.71	66,299.90	7%
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	5,201,498.57	4,354,816.16	846,682.41	19%
394.00 - Machinery, Equipment & Tools	2,805,563.35	2,484,085.08	321,478.27	13%
397.00 - Technology/Office Equipment	1,832,060.70	1,690,725.75	141,334.95	8%
<i>Net Capital Assets</i>	<i>106,290,751.87</i>	<i>89,583,114.47</i>	<i>16,707,637.40</i>	<i>19%</i>
TOTAL ASSETS	142,970,912.06	130,681,641.94	12,289,270.12	9%
DEFERRED OUTFLOWS OF RESOURCES				
<u>Pension Related</u>	<u>2,197,132.87</u>	<u>1,790,995.65</u>	<u>406,137.22</u>	<u>23%</u>
134.20 - Net Pension Asset	-	-	-	100%
134.30 - Deferred Outflows of Resources	2,197,132.87	1,790,995.65	406,137.22	23%
TOTAL DEFERRED OUTFLOWS	2,197,132.87	1,790,995.65	406,137.22	23%



HEBER LIGHT & POWER COMPANY
Statement of Net Position
July 31, 2025 and 2024

	2025	2024	Variance	% Change
LIABILITIES				
Current Liabilities:				
Accounts Payable	2,834,428.32	2,176,572.11	657,856.21	30%
232.00 - Accounts Payable	2,834,428.32	2,176,572.11	657,856.21	30%
Accrued Expenses	2,606,240.95	2,327,107.75	279,133.20	12%
232.98 - Accrued Liabilities	2,386,456.83	2,220,237.96	166,218.87	7%
232.99 - Uninvoiced Materials	63,464.94	(1,006.06)	64,471.00	-6408%
235.10 - Customer Deposits	1,150.00	1,205.00	(55.00)	-5%
241.00 - Sales Tax Payable	134,788.61	86,998.68	47,789.93	55%
241.10 - Federal Withholding Payable	-	-	-	100%
241.20 - State Withholding Payable	19,101.93	17,644.53	1,457.40	8%
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	(1,641.78)	(892.78)	(749.00)	84%
Related Party Payable	479,633.03	337,135.78	142,497.25	42%
241.30 - Franchise Tax - Heber	325,127.29	222,432.75	102,694.54	46%
241.40 - Franchise Tax - Midway	120,529.15	89,684.40	30,844.75	34%
241.50 - Franchise Tax - Charleston	16,953.61	12,203.26	4,750.35	39%
241.60 - Franchise Tax - Daniel	17,022.98	12,815.37	4,207.61	33%
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	7,705,626.95	6,803,433.70	902,193.25	13%
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	1,589,851.94	1,514,322.06	75,529.88	5%
242.20 - Accrued Vacation Payable	508,286.60	473,163.44	35,123.16	7%
242.30 - Accrued Sick Payable	1,081,565.34	1,041,158.62	40,406.72	4%
Early Retirement Incentive	140,131.74	129,666.71	10,465.03	8%
254.00 - Post Employment Liabilities	140,131.74	129,666.71	10,465.03	8%
Contract Payable	1,199,436.00	1,189,196.00	10,240.00	1%
224.00 - CUWCD Debt Payback	1,199,436.00	1,189,196.00	10,240.00	1%
Net Pension Liability	837,664.95	562,402.00	275,262.95	49%
254.10 - Net Pension Liability	837,664.95	562,402.00	275,262.95	49%
Total Non-Current Liabilities	52,615,016.16	54,064,173.45	(1,449,157.29)	-3%
TOTAL LIABILITIES	60,320,643.11	60,867,607.15	(546,964.04)	-1%
DEFERRED INFLOWS OF RESOURCES				
Pension Related	9,227.65	9,420.00	(192.35)	-2%
254.20 - Deferred Inflows of Resources	9,227.65	9,420.00	(192.35)	-2%
TOTAL DEFERRED INFLOWS	9,227.65	9,420.00	(192.35)	-2%
NET POSITION				
Net Investment in Capital Assets	87,904,856.79	70,272,284.24	17,632,572.55	25%
Restricted for Capital Projects	3,890,716.77	4,509,616.13	(618,899.36)	-14%
131.30 - Impact Fee	13,544.36	47,235.99	(33,691.63)	-71%
136.20 - 2012 Debt Service Escrow	70,018.48	221,169.43	(151,150.95)	-68%
136.60 - 2019 Debt Service Escrow	369,822.50	293,648.96	76,173.54	26%
136.61 - 2023 Debt Service Escrow	872,689.06	522,031.98	350,657.08	67%
415.00 - Contributions in Aid	2,564,642.37	3,425,529.77	(860,887.40)	-25%
Unrestricted	(6,957,399.39)	(3,186,289.93)	(3,771,109.46)	118%
TOTAL NET POSITION	84,838,174.17	71,595,610.44	13,242,563.73	18%



HEBER LIGHT & POWER COMPANY
Statements of Revenues, Expenses, and Changes in Net Position
YTD - Periods Ended July 31, 2025 and 2024

	2024 Actual	2025 Actual	2025 Budget	Variance to Budget	% Variance
Operating Revenues:					
Electricity Sales	14,363,530.29	17,644,307.19	15,761,929.00	1,882,378.19	11.9%
Electricity Sales - Jordanelle	1,314,515.78	1,045,521.12	1,033,471.17	12,049.95	1.2%
Connection Fees	89,960.08	100,854.60	89,961.00	10,893.60	12.1%
Other Income	126,182.94	121,324.33	136,013.26	(14,688.93)	-10.8%
<i>Total Operating Revenues</i>	<i>15,894,189.09</i>	<i>18,912,007.24</i>	<i>17,021,374.43</i>	<i>1,890,632.81</i>	<i>11.1%</i>
Operating Expenses:					
Power Purchases	(8,130,376.79)	(7,969,344.87)	(8,330,284.31)	360,939.44	-4.3%
Power Purchases - Jordanelle	(1,314,515.78)	(998,950.88)	(1,033,471.17)	34,520.29	-3.3%
Salaries, Wages and Benefits (Unallocated)	(795,074.55)	(950,651.70)	(845,271.28)	(105,380.42)	12.5%
System Maintenance and Training	(2,796,584.35)	(3,119,295.71)	(2,862,911.48)	(256,384.23)	9.0%
Depreciation (Unallocated)	(2,120,551.82)	(2,936,695.26)	(2,695,135.17)	(241,560.09)	9.0%
Gas Generaton	(1,666,722.43)	(1,259,380.95)	(1,937,004.21)	677,623.26	-35.0%
Other	(207,053.18)	(272,197.63)	(207,053.18)	(65,144.45)	31.5%
Vehicle	(283,346.86)	(377,576.27)	(283,346.86)	(94,229.41)	33.3%
Office	(81,805.74)	(83,975.58)	(96,450.56)	12,474.98	-12.9%
Energy Rebates	(36,741.51)	(64,190.99)	(107,850.00)	43,659.01	-40.5%
Professional Services	(135,252.65)	(201,135.00)	(146,752.65)	(54,382.35)	37.1%
Materials	(158,648.49)	(162,620.35)	(158,648.49)	(3,971.86)	2.5%
Building Expenses	(24,395.76)	(26,884.50)	(24,395.76)	(2,488.74)	10.2%
Bad Debts	-	-	-	-	0.0%
<i>Total Operating Expenses</i>	<i>(17,751,069.91)</i>	<i>(18,422,899.69)</i>	<i>(18,728,575.12)</i>	<i>305,675.43</i>	<i>-1.6%</i>
Operating Income	(1,856,880.82)	489,107.55	(1,707,200.69)	2,196,308.24	-128.6%
Non-Operating Revenues(Expenses)					
Impact Fees	3,229,187.71	2,152,700.01	1,750,000.00	402,700.01	23.0%
Interest Income	946,338.79	542,183.16	295,000.00	247,183.16	83.8%
Gain(Loss) on Sale of Capital Assets	(17,600.10)	875,750.00	-	875,750.00	0.0%
Interest Expense	(1,125,237.83)	(1,091,600.62)	(1,125,237.83)	33,637.21	-3.0%
<i>Total Non-Operating Revenues(Expenses)</i>	<i>3,032,688.57</i>	<i>2,479,032.55</i>	<i>919,762.17</i>	<i>1,559,270.38</i>	<i>169.5%</i>
Contributions(Distributions):					
Contributed Capital	6,661,190.43	5,082,630.23	1,750,000.00	3,332,630.23	190.4%
Distribution to Owners	(75,000.00)	-	-	-	0.0%
<i>Total Contributions(Distributions)</i>	<i>6,586,190.43</i>	<i>5,082,630.23</i>	<i>1,750,000.00</i>	<i>3,332,630.23</i>	<i>190.4%</i>
Change in Net Position	7,761,998.18	8,050,770.33	962,561.48	7,088,208.85	736.4%
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	62,835,747.68	71,809,382.59	64,721,173.74	7,088,208.85	11.0%



HEBER LIGHT & POWER COMPANY
Statements of Revenues, Expenses, and Changes in Net Position
YTD - Periods Ended July 31, 2025 and 2024

	2024 Actual	2025 Actual	2025 Budget	Variance to Budget	% Variance
Operating Revenues:					
Electricity Sales	14,363,530.29	17,644,307.19	15,761,929.00	1,882,378.19	11.9%
440.00 - Electric - Residential Income	9,150,408.99	11,413,459.94	10,135,181.00	1,278,278.94	12.6%
442.00 - Electric - General Service Income	5,213,121.30	6,230,847.25	5,626,748.00	604,099.25	10.7%
Electricity Sales - Jordanelle	1,314,515.78	1,045,521.12	1,033,471.17	12,049.95	1.2%
445.00 - Jordanelle Power Sales	1,314,515.78	1,045,521.12	1,033,471.17	12,049.95	1.2%
Connection Fees	89,960.08	100,854.60	89,961.00	10,893.60	12.1%
414.20 - Connection Fee Income	89,960.08	100,854.60	89,961.00	10,893.60	12.1%
Other Income	126,182.94	121,324.33	136,013.26	(14,688.93)	-10.8%
414.00 - Other Income	-	-	-	-	0.0%
414.10 - Pole Attachment Income	550.00	550.00	550.00	-	0.0%
414.30 - Penalty Income	32,801.08	39,157.21	42,631.40	(3,474.19)	-8.1%
417.00 - Revenues from Non-Utility Ops	5,707.62	5,284.58	5,707.62	(423.04)	-7.4%
418.00 - Non-Operating Rental Income	5,200.00	10,050.00	5,200.00	4,850.00	93.3%
445.10 - Jordanelle O&M	80,712.84	65,051.14	80,712.84	(15,661.70)	-19.4%
449.01 - Other Sales Clear Peaks	491.40	491.40	491.40	-	0.0%
451.10 - Meter Reading Charge	720.00	740.00	720.00	20.00	2.8%
Total Operating Revenues	15,894,189.09	18,912,007.24	17,021,374.43	1,890,632.81	11.1%
Operating Expenses:					
Power Purchases	(8,130,376.79)	(7,969,344.87)	(8,330,284.31)	360,939.44	-4.3%
555.00 - Power Purchases	(7,572,649.77)	(7,427,262.03)	(7,732,768.70)	305,506.67	-4.0%
556.00 - System Control and Load Dispatch	(557,727.02)	(542,082.84)	(597,515.61)	55,432.77	-9.3%
Power Purchases - Jordanelle	(1,314,515.78)	(998,950.88)	(1,033,471.17)	34,520.29	-3.3%
555.10 - Jordanelle Partner Energy	(1,314,515.78)	(998,950.88)	(1,033,471.17)	34,520.29	-3.3%
Salaries, Wages and Benefits (Unallocated)	(795,074.55)	(950,651.70)	(845,271.28)	(105,380.42)	12.5%
908.00 - Customer Assistance Expenses	(131,817.13)	(93,116.95)	(141,169.41)	48,052.46	-34.0%
920.00 - Salaries Administrative	(643,853.07)	(729,396.09)	(689,266.20)	(40,129.89)	5.8%
920.10 - Paid Administrative Leave	-	-	-	-	0.0%
926.00 - Employee Pension and Benefits	(4,568.68)	-	-	-	0.0%
926.10 - Post-Employment Benefits	(14,334.82)	(20,378.62)	(14,334.82)	(6,043.80)	42.2%
926.2 - FICA Benefits	-	(651.81)	-	(651.81)	0.0%
926.30 - Retirement	(500.85)	(107,108.23)	(500.85)	(106,607.38)	21285.3%
926.40 - Actuarial Calculated Pension Expense	-	-	-	-	0.0%
System Maintenance and Training	(2,796,584.35)	(3,119,295.71)	(2,862,911.48)	(256,384.23)	9.0%
401.00 - Operations Expense	(263,155.09)	(328,969.93)	(263,155.09)	(65,814.84)	25.0%
401.20 - Training/Travel Expenses	(215,320.85)	(267,615.40)	(228,770.19)	(38,845.21)	17.0%
542.00 - Hydro Maintenance	(99,657.15)	(70,225.25)	(104,890.55)	34,665.30	-33.0%
586.00 - Meter Expenses	(30,516.36)	(31,431.82)	(30,516.36)	(915.46)	3.0%
591.00 - Maintenance of Lines	(1,554,806.45)	(1,388,950.26)	(1,569,604.15)	180,653.89	-11.5%
592.00 - Maintenance of Substations	(184,490.34)	(539,463.57)	(194,375.41)	(345,088.16)	177.5%
597.00 - Metering Maintenance	(177,098.48)	(187,648.27)	(189,067.02)	1,418.75	-0.8%
935.00 - Facilities Maintenance	(27,000.99)	(33,799.97)	(27,000.99)	(6,798.98)	25.2%
935.30 - IT Maintenance and Support	(244,538.64)	(271,191.24)	(255,531.72)	(15,659.52)	6.1%
Depreciation (Unallocated)	(2,120,551.82)	(2,936,695.26)	(2,695,135.17)	(241,560.09)	9.0%
403.00 - Depreciation Expense (unallocated)	(2,120,551.82)	(2,936,695.26)	(2,695,135.17)	(241,560.09)	9.0%
Gas Generaton	(1,666,722.43)	(1,259,380.95)	(1,937,004.21)	677,623.26	-35.0%
547.00 - Gas Generation Fuel Costs	(804,736.96)	(657,676.98)	(1,344,292.02)	686,615.04	-51.1%
548.00 - Generation Expenses	(861,985.47)	(601,703.97)	(592,712.19)	(8,991.78)	1.5%
548.10 - Generation Expenses - Generator	-	-	-	-	
Other	(207,053.18)	(272,197.63)	(207,053.18)	(65,144.45)	31.5%
426.40 - Community Relations	(15,348.53)	(40,754.67)	(15,348.53)	(25,406.14)	165.5%
903.23 - Collection Fee / Commissions	(1,764.89)	(1,716.93)	(1,764.89)	47.96	-2.7%
910.00 - Misc Customer Related-Expenses	-	-	-	-	0.0%
921.40 - Bank & Credit Card Fees	(77,061.72)	(95,304.55)	(77,061.72)	(18,242.83)	23.7%
921.50 - Billing Statement Expenses	(91,775.79)	(94,961.36)	(91,775.79)	(3,185.57)	3.5%
930.20 - Miscellaneous Charges	(21,102.25)	(39,460.12)	(21,102.25)	(18,357.87)	87.0%
Vehicle	(283,346.86)	(377,576.27)	(283,346.86)	(94,229.41)	33.3%
935.20 - Vehicle Expenses	(283,346.86)	(377,576.27)	(283,346.86)	(94,229.41)	33.3%
Office	(81,805.74)	(83,975.58)	(96,450.56)	12,474.98	-12.9%
921.00 - Office Supplies	(10,448.69)	(6,411.71)	(24,943.51)	18,531.80	-74.3%
921.30 - Postage / Shipping Supplies	(1,844.77)	(1,246.33)	(1,844.77)	598.44	-32.4%
935.10 - Communications	(69,512.28)	(76,317.54)	(69,662.28)	(6,655.26)	9.6%
Energy Rebates	(36,741.51)	(64,190.99)	(107,850.00)	43,659.01	-40.5%
555.20 - Energy Rebates	(36,741.51)	(64,190.99)	(107,850.00)	43,659.01	-40.5%
Professional Services	(135,252.65)	(201,135.00)	(146,752.65)	(54,382.35)	37.1%
923.00 - Professional Services	(135,252.65)	(201,135.00)	(146,752.65)	(54,382.35)	37.1%



HEBER LIGHT & POWER COMPANY
Statements of Revenues, Expenses, and Changes in Net Position
YTD - Periods Ended July 31, 2025 and 2024

	2024 Actual	2025 Actual	2025 Budget	Variance to Budget	% Variance
<u>Materials</u>	<u>(158,648.49)</u>	<u>(162,620.35)</u>	<u>(158,648.49)</u>	<u>(3,971.86)</u>	<u>2.5%</u>
402.00 - Materials	(591.79)	(1,543.93)	(591.79)	(952.14)	160.9%
402.10 - Safety Materials	(112,294.92)	(112,091.80)	(112,294.92)	203.12	-0.2%
402.20 - Materials - Tools	(45,761.78)	(48,984.62)	(45,761.78)	(3,222.84)	7.0%
<u>Building Expenses</u>	<u>(24,395.76)</u>	<u>(26,884.50)</u>	<u>(24,395.76)</u>	<u>(2,488.74)</u>	<u>10.2%</u>
401.10 - Building Expenses	(24,395.76)	(26,884.50)	(24,395.76)	(2,488.74)	10.2%
<u>Bad Debts</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>0.0%</u>
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>0.0%</u>
<i>Total Operating Expenses</i>	<u><i>(17,751,069.91)</i></u>	<u><i>(18,422,899.69)</i></u>	<u><i>(18,728,575.12)</i></u>	<u><i>305,675.43</i></u>	<u><i>-1.6%</i></u>
Operating Income	<u>(1,856,880.82)</u>	<u>489,107.55</u>	<u>(1,707,200.69)</u>	<u>2,196,308.24</u>	<u>-128.6%</u>
Non-Operating Revenues(Expenses)					
Impact Fees	3,229,187.71	2,152,700.01	1,750,000.00	402,700.01	23.0%
Interest Income	946,338.79	542,183.16	295,000.00	247,183.16	83.8%
Gain(Loss) on Sale of Capital Assets	(17,600.10)	875,750.00	-	875,750.00	0.0%
Interest Expense	<u>(1,125,237.83)</u>	<u>(1,091,600.62)</u>	<u>(1,125,237.83)</u>	<u>33,637.21</u>	<u>-3.0%</u>
<i>Total Non-Operating Revenues(Expenses)</i>	<u><i>3,032,688.57</i></u>	<u><i>2,479,032.55</i></u>	<u><i>919,762.17</i></u>	<u><i>1,559,270.38</i></u>	<u><i>169.5%</i></u>
Contributions(Distributions):					
Contributed Capital	6,661,190.43	5,082,630.23	1,750,000.00	3,332,630.23	190.4%
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>6,586,190.43</i></u>	<u><i>5,082,630.23</i></u>	<u><i>1,750,000.00</i></u>	<u><i>3,332,630.23</i></u>	<u><i>190.4%</i></u>
Change in Net Position	7,761,998.18	8,050,770.33	962,561.48	7,088,208.85	736.4%
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>62,835,747.68</u>	<u>71,809,382.59</u>	<u>64,721,173.74</u>	<u>7,088,208.85</u>	<u>11.0%</u>

July - 2025 - HLP Investment/Banking Summary

Investment Statement

Holding	Purpose	06/30 Balance	Activity	Interest	07/31 Balance
PTIF	Reserve Account	12,100,647	252,790	47,664	12,401,101
Zions - General	Main Operations	1,284,566	53,096	3,127	1,340,790
Grand Valley Bank	Equipment Reserve Account	730,158	10,000	1,023	741,181
		14,115,371	315,886	51,814	14,483,071
Restricted Holdings					
Zions - Impact Fee	Impact Capital Improvements	11,887	1,602	55	13,544
PTIF - CIAC	CIAC Projects	3,656,373	(1,076,771)	11,506	2,591,107
2019 Bond	Project Fund	(0)	-	-	(0)
2012 Bond Escrow	Debt Payment	61,151	8,667	200	70,018
2019 Bond Escrow	Debt Payment	277,362	91,063	1,399	369,823
2023 Bond	Project Fund	25,774	-	95	25,869
2023 Bond Escrow	Debt Payment	526,750	343,358	2,581	872,690
					3,943,050
Total Cash and Investments:					18,426,122

Summary of Activity

- PTIF account had standard monthly interest activity, July generator reimbursement.
- General fund seen typical July expenditures and revenues, AP Aging has \$2,807K owed.
- Impact Fee July payments, and interest.
- Grand Valley Bank interest earned, and July fleet deposit.
- Project accounts had standard monthly interest activity, transfers out as shown above.

Heber Light & Power 2025 Approved Capital Budget vs Actual

In Thousands

Data as of: 07/31/2025

	2025 Budget Total	2025 Actual Total	Prior Years Actual Total	Future Estimate Total	Total Project Estimates	Total Project Actuals	Actual Start	Actual Finish
Projects Capitalized (Completed and In-Service)								
Generation (GL: 344.00)								
10042 - Units 1,2 and 4 Radiator Replacements	-	469			469	469	Oct-2022	Feb-2025
10052 - Unit 4 Rebuild	-	728			728	728	Oct-2023	Feb-2025
10063 - Plant 3 Compressor Change	-	35			35	35	May-2024	Feb-2025
10069 - Generation Plant Tool Room Adjustments	-	19			19	19	Dec-2024	Feb-2025
10813 - Plant Exhaust Stack DAQ Compliance	-	952			952	952	Jan-2021	Feb-2025
10909 - Unit 14 Install	-	351			351	351	Jul-2022	Feb-2025
	-	2,554			2,554	2,554		
Lines (GL: 361.00)								
CIAC Driven Projects	3,000	2,529			3,000	2,529	Jan-2025	Dec-2025
	3,000	2,529			3,000	2,529		
Substation (GL: 362.00)								
10065 - Midway Recloser Replacement	-	33			-	33	Aug-2024	Feb-2025
	-	33			-	33		
Buildings (GL: 390.00)								
	-	-			-	-		
Vehicle (GL: 392.00)								
Line/Bucket Truck	600	549			600	549	Jan-2025	Jan-2025
Fleet Vehicle	100	91			100	91	Apr-25	Apr-25
	-	-			-	-		
Machinery, Equipment, & Tools (GL:394.00)								
Underground Puller	250	243			250	243	Mar-2025	Mar-2025
Drone	50	15			50	15	Apr-2025	Apr-2025
Turret Trailer	150	149			150	149	Jun-2025	Jun-2025
	450	407			450	407		
Tech/Office Equipment (GL: 397.00)								
10070 - 2024 Meraki Switches	-	56			56	56	Jun-24	May-25
2025 Computer Deployments	75	62			62	62	Jan-24	Dec-25
	75	118			118	118		
Metering (GL: 370.00)								
	-	-			-	-		
2025 Capital Plan Totals:	3,450	5,523			6,004	5,523		

	2025 Budget Total	2025 Actual Total	Prior Years Actual Total	Future Estimate Total	Total Project Estimates	Total Project Actuals	Est. Start	Est. Finish
Projects - Construction Work in Progress (CWIP)								
Generation (GL: 344.00)								
~ Annual Generation Capital Improvements	50	-	-	-	50	-	as needed	as needed
~ Lower Snake Creek Plant Upgrade	5	-	-	-	5	-	as needed	as needed
~ Lake Creek Capital Improvements	5	-	-	-	5	-	as needed	as needed
~ Unit Overhauls	200	-	-	-	200	-	as needed	as needed
~ Gas Plant 2 Relay Upgrade	700	-	-	-	700	-	June	July
~ Upper Snake Creek Capital Improvements	25	-	-	-	25	-	July	August
~ Plant Hydraulics System Upgrade	50	-	-	-	50	-	Fall-22	Dec-2025
o Plant 1 Replacement (10047)	7,000	50	3	13,000	20,003	53	Jan-2024	Dec-2026
	8,035	50	3	13,000	21,038	53		
Lines (GL: 361.00)								
~ Underground System Improvements (5225)	275	61	-	-	1,000	61	Jan-2025	Dec-2025
~ Aged & Environmental Distribution Replacement/Upgrade (5025, 5125)	220	198	-	-	1,000	198	Jan-2025	Dec-2025
~ Fault Indicator - Underground System	10	-	-	-	100	-	Jan-2025	Dec-2025
o Annexation Asset Purchase	25	-	-	-	250	-	Jan-2025	Dec-2025
~ ROW Purchases (10029, 10060)	1,000	-	9	800	1,800	9	Nov-2024	Apr-2025
o Tie line from 305 to 402 to 303 (10988)	350	-	-	-	350	-	Jun-2025	Dec-2025
o Rebuild PR201_Main Street to Burgi Lane	700	-	-	-	1,471	-	Jun-2023	Oct-2025
~ Fire Mitigation - Single Phase Reclosers	45	-	-	100	145	-	as needed	as needed
o Provo River Substation Get Aways Reconnect to New Site (39944, 47210, 47211)	1,200	514	22	750	2,300	536	Jul-2024	Oct-2025
o Additional Circuits out of College to South and East	204	-	-	1,350	1,554	-	May-2024	Jul-2025
o College to Heber Circuit Network Upgrades	250	-	-	750	1,000	-	Jul-2024	Dec-2025
o Tie 502 to 505 (10994)	200	-	-	200	400	-	Apr-21	Dec-2025
o Airport Road Rebuild & Loop (10992)	800	14	-	-	800	14	Nov-2024	Aug-2025
o Reconductor Jailhouse to Timber Lakes (Regulators)	15	-	-	1,000	1,015	-	Oct-2025	Sep-2026
	5,294	787	31	4,950	13,185	818		
Substation (GL: 362.00)								
~ Replacement Recloser for Joslyn Reclosers	25	-	-	-	25	-	as needed	as needed
o Gas Plant 2 XFMR Upgrade and Substation Rebuild	2,000	-	-	3,720	5,720	-	Mar-2024	Oct-2026
~ Heber Relay Upgrade	30	-	-	35	65	-	Jul-2024	Oct-2025
~ Jailhouse Fence Replacement	129	-	-	-	129	-	Mar-2024	Nov-2025
~ Cloyes Relay Upgrade	36	-	-	-	36	-	Jun-2024	Oct-2025
o Midway Substation - High Side Rebuild & 138kV Conversion	100	-	-	5,400	5,500	-	Mar-2025	Sep-2027
~ Gas Plant 1 Interconnection to Heber Substation	200	-	-	500	700	-	Aug-2025	Dec-2027
o Daniels Canyon Substation (WO 10024)	500	1	74	15,272	15,846	75	Mar-2025	Dec-2030
	3,020	1	74	24,927	28,021	75		
Buildings (GL: 390.00)								
* New Office Building - Phase 1 (Building) (10677)	11,188	6,703	7,145	-	18,251	13,848	Jan-2020	Sep-2025
~ EV Charging System (48417)	231	-	-	-	231	-	Mar-2024	Sep-2025
~ Plant Analysis Fallouts	140	-	-	-	140	-	Sep-2025	Dec-2025
~ Generator Fire Suppression System	1,150	-	-	-	2,676	-	Apr-2025	Nov-2025
~ College Substation Perimeter Xeroscaping	10	-	-	-	10	-	May-2025	May-2025
o New Office Building - Phase 2 (Current Campus Modifications)	750	-	-	300	1,050	-	Oct-2025	Oct-2026
~ New Communications Building	200	-	-	-	200	-	Apr-2025	Jun-2025
~ Plant 2/3 Wiring Upgrade	25	-	-	-	25	-	Jul-2025	Sep-2025
~ Tool Room Relocation	35	-	-	-	35	-	Feb-2025	Apr-2025
	13,729	6,703	7,145	300	22,618	13,848		
Vehicle (GL: 392.00)								
~ Line/Bucket Truck	-	-	-	1,500	1,500	-	as needed	as needed
~ Service Truck	-	-	-	2,660	2,660	-	as needed	as needed
~ Fleet Vehicle	-	-	-	1,260	1,260	-	as needed	as needed
~ Trailer	40	-	-	-	40	-	as needed	as needed
	40	-	-	5,420	5,460	-		
Machinery, Equipment, & Tools (GL:394.00)								
~ Substations	10	-	-	60	70	-	as needed	as needed
~ Distribution	425	26	-	-	425	26	as needed	as needed
~ Generation	75	26	-	-	75	26	as needed	as needed
	510	52	-	60	570	52		

Heber Light & Power 2025 Approved Capital Budget vs Actual

In Thousands

Data as of: 07/31/2025

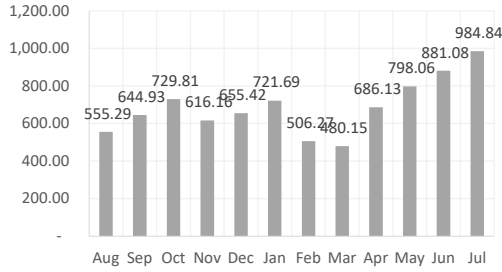
	2025 Budget Total	2025 Actual Total	Prior Years Actual Total	Future Estimate Total	Total Project Estimates	Total Project Actuals	Actual Start	Actual Finish
Projects Capitalized (Completed and In-Service)								
Systems & Technology (GL: 397.00)								
~ Annual IT Upgrades	135	51	-	615	750	51	as needed	as needed
~ Annual OT Upgrades	180	-	-	990	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
	325	51	-	1,835	2,160	51		
2025 Capital Plan Totals:	30,953	7,644		HLP Total Capital Plan	93,052	14,897		
	July Costs:	992						
	Total 2025 Costs:	7,644						

Financing Approach

- ~ HLP Operational/Reserve Funds
- * 2023 Bond
 - o 2026 Bond
- ◊ Impact Fee
- ** Project Completed

EV Charger Analytics
as of 07/31/2025

**-CHARGEPOIN+ COMBINED
REVENUE**



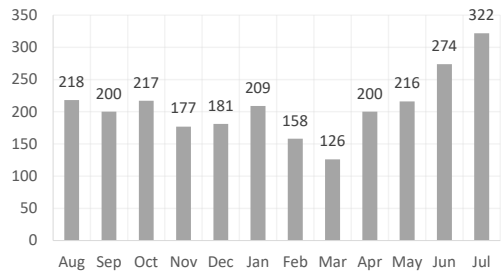
Wasatch High School

	kWh	Sessions	Rev
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
Jan	569.851	28	85.47
Feb	421.368	23	54.28
Mar	539.477	18	75.27
Apr	734.580	35	115.83
May	627.651	37	100.81
Jun	740.900	37	112.21
Jul	894.566	36	151.42

Soldier Hollow Golf Course

	kWh	Sessions	Rev
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
Jan	327.359	27	49.10
Feb	44.131	4	6.63
Mar	211.859	12	31.79
Apr	349.942	6	52.48
May	735.416	36	118.16
Jun	1,093.050	57	126.11
Jul	745.378	54	114.12

**-CHARGEPOIN+ COMBINED
SESSIONS**



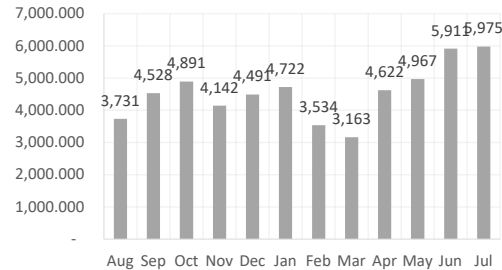
Public Safety Building

	kWh	Sessions	Rev
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
Jan	841.051	31	138.62
Feb	823.870	39	120.11
Mar	449.848	20	71.63
Apr	1,014.108	54	152.09
May	560.928	30	90.50
Jun	819.865	40	112.86
Jul	766.358	41	124.76

Midway City Offices

	kWh	Sessions	Rev
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
Jan	2,081.214	73	313.10
Feb	1,884.979	64	271.23
Mar	1,471.870	52	227.99
Apr	1,259.835	50	189.01
May	1,432.655	53	225.11
Jun	1,982.736	77	314.16
Jul	1,930.997	109	331.50

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



Heber City Offices

	kWh	Sessions	Rev
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
Jan	816.206	34	122.44
Feb	305.823	21	45.87
Mar	479.398	22	71.92
Apr	1,189.060	51	165.49
May	1,467.972	54	240.46
Jun	893.917	33	154.32
Jul	955.589	42	153.45

Wasatch County Offices

	kWh	Sessions	Rev
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
Jan	86.388	16	12.96
Feb	54.266	7	8.15
Mar	10.317	2	1.55
Apr	74.885	4	11.23
May	142.728	6	23.02
Jun	380.968	30	61.42
Jul	682.309	40	109.59

Prepaid Expenses Activity
as of 07/31/2025

Account Activity

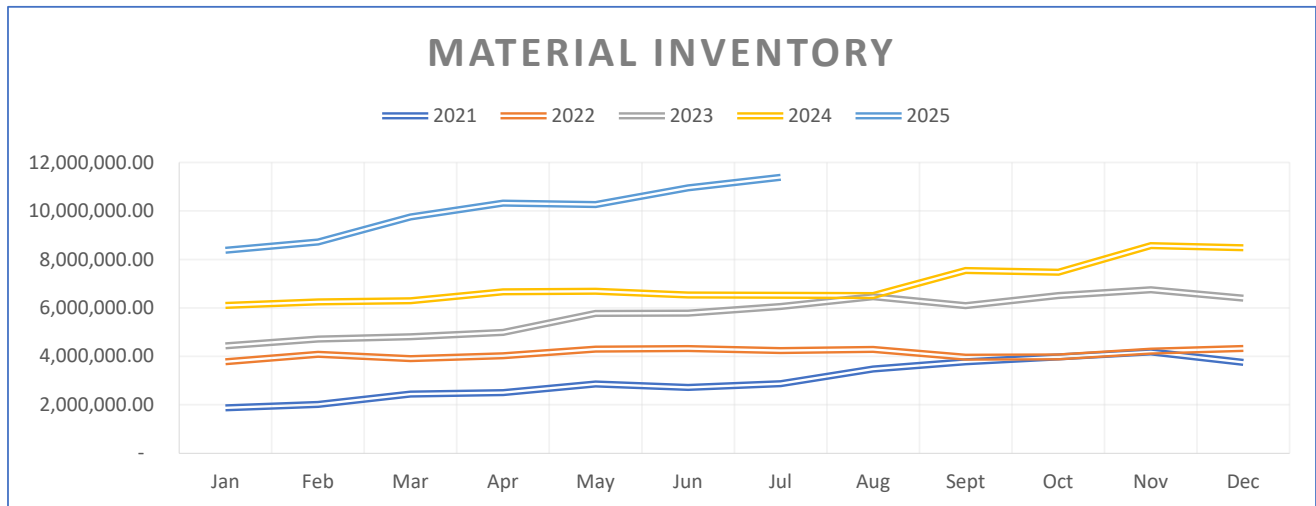
<i>Beginning Balance:</i>		<i>411,822.83</i>
New Prepaid Amounts	521,438.20	
Prepaid Xfers Out (Jan-July)	(338,213.70)	
Change in Balance:	183,224.50	
<i>Ending Balance:</i>		<u><u>595,047.33</u></u>

New Prepaids

January	-
February	
	-
March	
Workers Compensation Premium	48,103.00
Workers Compensation Insurance	12,025.75
ESRI - Mapping Solutions	29,000.00
VLCM - Sophos Subscription	33,457.45
April	
Insurance Renewal	392,102.00
May	
Mini-X Rental	6,750.00
Workers Compensation	-
June	
	-
July	
	-
Aug	
Backhoe Lease	-
Sept	
SENSUS	-
Oct	
Skid Steer Rental	-
Nov	
Dec	
January Bond Payments	-

Inventory
as of 07/31/2025

	2021	2022	2023	2024	2025
Jan	1,876,937.53	3,778,430.67	4,434,649.84	6,102,193.05	8,377,762.27
Feb	2,012,415.24	4,081,982.79	4,711,361.66	6,251,147.37	8,719,990.73
Mar	2,442,873.61	3,902,076.95	4,815,227.19	6,300,846.55	9,749,303.57
Apr	2,506,042.19	4,020,050.79	4,986,992.59	6,660,776.38	10,323,609.56
May	2,859,551.36	4,294,115.02	5,767,761.70	6,687,504.16	10,267,379.62
Jun	2,717,905.59	4,317,016.55	5,787,929.69	6,537,416.12	10,955,387.87
Jul	2,868,558.09	4,241,175.30	6,063,140.93	6,518,408.24	11,387,225.35 **
Aug	3,480,918.77	4,288,987.67	6,467,051.69	6,503,028.42	
Sept	3,771,207.98	3,971,466.47	6,089,668.24	7,539,567.55	
Oct	3,973,984.50	3,973,358.34	6,511,174.81	7,471,624.20	
Nov	4,183,177.91	4,217,668.66	6,748,276.42	8,569,672.52	
Dec	3,757,131.63	4,326,309.61	6,406,955.09	8,484,856.46	



**

6,604,590.70 Reserved for CIAC Projects
1,047,659.89 Reserved for HLP Capital Projects
3,734,974.76 Ready Stores for OMAG Purposes

Open Miscellaneous Receivable Invoices
as of 07/31/2025

Customer	Purpose	Period	Amount
Brian Myers	Damage Claim	Jun-24	3,137.36
Farm Bureau Property	Damage Claim	Aug-24	1,360.00
Lythgoe Design Group	Antenna Pole Correction	Sep-24	19,582.50
Bird Homes	Damage Claim	Oct-24	3,513.00
Torres Underground	Damage Claim	Nov-24	17,917.64
Hadco Construction	Damage Claim	Nov-24	3,803.55
All West Communication	Damage Claim	Dec-24	40,306.44
700 SHA, LLC	Line Extension	Jan-25	9.00
Progressive Insurance	Damage Claim	Feb-25	2,352.81
Grove Homes	Damage Claim	Feb-25	6,382.21
MC Contractors	Damage Claim	Feb-25	5,037.13
Staker Parsons Co.	Damage Claim	Jun-25	4,765.76
OK3 Air	Damage Claim	Jun-25	5,084.22
Heber Valley Railroad	Train Rail Adjustment	Jul-25	16,754.85
CUW Conservacy District	July O&M Invoice	Jul-25	17,936.85
Viking Insurance	Damage Claim	Jul-25	2,791.11
			<hr/>
			150,734.43

July - 2025 _ Actual versus Estimate

Work Order	Project Description	Open Date	Closed Date	Actual Costs	Estimate	CIAC	Network Upgrade
32866 - Willis Clyde 3 Lot Subdivision	Line Extension	3/29/2022	7/31/2025	12,095.11	12,274.58	(12,574.58)	-
34830 - Mtn Spa 4-Lot Rural Pres.Subdivision	Line Extension	8/16/2022	7/31/2025	4,134.30	35,039.33	(309.00)	3,825.30
45834 - Malinka Subdivision Midway	Line Extension	6/3/2024	7/31/2025	51,469.70	53,538.77	(58,635.75)	-

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Accounts Payable Check Register

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07/01/2025 To 07/31/2025

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
2734 7/1/25	WIRE	1322	HEALTH EQUITY								22,875.00
3RDQTRFUNDING2025			3rd Quarter HSA Funding	0	926.0	1	12			22,875.00	
2737 7/7/25	WIRE	1322	HEALTH EQUITY								69.30
JUL25 ADMIN FEE			July Admin Fee	0	926.0	1	12			69.30	
2740 7/1/25	WIRE	121	AFLAC								220.20
361524			AFLAC Withholdings	0	926.0	1	12			220.20	
2741 7/1/25	WIRE	1294	ALLIED ADMINISTRATORS FOR DELTA								3,760.87
JULY 2025 DENTAL			Dental Coverage for July 2025	0	926.0	1	12			3,760.87	
2743 7/1/25	WIRE	268	BRENDA CHRISTENSEN								475.32
JULY25 STIPEND			July 2025 HLP Board Stipend	0	920.0	1	180			475.32	
2745 7/1/25	WIRE	1185	THE STANDARD INSURANCE COMPAN								3,741.52
1733630001 JUL25			July 2025 LTD Premium	0	926.0	1	12			3,741.52	
2746 7/1/25	WIRE	451	GUARDIAN								2,759.38
GUARD 0725			July 2025 Accident Insurance Premium	0	926.0	1	12			2,759.38	
2749 7/9/25	WIRE	406	FASTENAL COMPANY								186.92
UTLIN183319			Vending Machine Issuances	0	402.1	2	420			74.28	
			Vending Machine Issuances	0	402.1	3	420			13.32	
			Vending Machine Issuances	0	591.0	2	420			99.32	
Total for Check/Tran - 2749:											186.92
2750 7/11/25	WIRE	965	STATE TAX COMMISSION-W/H								18,758.67
JUN25 WH			June 2025 State Payroll Witholding	0	241.2	0	460			18,758.67	
2751 7/8/25	WIRE	689	SHERMAN+REILLY								854.36
59319			619107	0	402.2	2	105			156.00	
			619108	0	402.2	2	105			169.00	
			619110	0	402.2	2	105			218.00	
			622670	0	402.2	2	105			64.00	
			622671	0	402.2	2	105			88.00	

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Accounts Payable Check Register

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07/01/2025 To 07/31/2025

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	
			622673	0402.2	2	105	136.00		
			Shipping	0921.3	0	350	23.36		
Total for Check/Tran - 2751:								854.36	
2752 7/10/25	WIRE	558	UNITED STATES TREASURY						56,148.64
20250709093403001			PL Federal Withholding-Married	0241.1	0	0	9,679.68		
			PL Federal Withholding-Single	0241.1	0	0	13,267.68		
			PL Medicare-Employee	0926.2	1	0	3,146.55		
			PL Medicare-Employer	0926.2	1	0	3,146.55		
			PL Social Security-Employee	0926.2	1	0	13,454.09		
			PL Social Security-Employer	0926.2	1	0	13,454.09		
Total for Check/Tran - 2752:								56,148.64	
2753 7/10/25	WIRE	1322	HEALTH EQUITY						3,440.29
20250709093403002			PL Employee HSA Contributions	0243.0	0	0	3,440.29		
2754 7/1/25	WIRE	910	SENSUS USA INC						9,423.84
ZZ25001506			PO Materials Received	0154.0	0	0	9,279.84		
			Meter Shipping Charges	0597.0	7	255	144.00		
Total for Check/Tran - 2754:								9,423.84	
2755 7/10/25	WIRE	910	SENSUS USA INC						6,693.60
ZZ25001552			PO Materials Received	0154.0	0	0	6,694.00		
			PO Materials Received	0597.0	7	255	-0.40		
Total for Check/Tran - 2755:								6,693.60	
2756 7/1/25	WIRE	910	SENSUS USA INC						18,847.68
ZZ25001448			PO Materials Received	0154.0	0	0	18,559.68		
			Meter Shipping Charges	0597.0	7	255	288.00		
Total for Check/Tran - 2756:								18,847.68	
2757 7/10/25	WIRE	1065	UTAH STATE RETIREMENT						46,380.26
20250709093403003			PL Employee 401k Deferral	0242.4	0	0	4,956.05		
			PL Employee 457 Deferral	0242.4	0	0	1,212.33		
			PL Employee Roth IRA Deferrals	0242.4	0	0	1,585.00		
			PL URS Tier 2 Hybrid Employee Contributi	0926.3	0	0	629.01		
			PL URS Employer 401k Contribution	0926.3	1	12	3,597.48		

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Bank Account: 1 - ZIONS BANK GENERAL FUND

Check / Tran Date	Pmt Type	Vendor	Vendor Name	General Ledger					
Invoice			GL Reference	Div Account	Dept	ActvBU Project	Distr Amount	Amount	
			PL URS Tier 1	0926.3	1	12	16,833.74		
			PL URS Tier 2 Fund 111	0926.3	1	12	12,750.69		
			PL URS Tier 2 Fund 211 DC	0926.3	1	12	2,049.63		
			PL URS Tier 2 Fund 211 DC addtl	0926.3	1	12	858.79		
			PL URS Loan Repayment	0930.2	1	0	1,907.54		
							Total for Check/Tran - 2757:		46,380.26
2758 7/15/25	WIRE	406	FASTENAL COMPANY						100.11
UTLIN183407			Vending Machine Issuances	0402.1	8	420	8.81		
			Vending Machine Issuances	0591.0	2	420	81.50		
			Vending Machine Issuances	0592.0	3	420	9.80		
							Total for Check/Tran - 2758:		100.11
2760 7/21/25	WIRE	964	STATE TAX COMMISSION-SALES						117,830.51
JUN2025SALESTAX			June Sales Tax Submission	0241.0	0	316	117,830.51		
2761 7/17/25	WIRE	406	FASTENAL COMPANY						251.21
UTLIN183500			Vending Machine Issuances	0402.1	8	420	64.80		
			Vending Machine Issuances	0542.0	8	420	61.80		
			Vending Machine Issuances	0556.0	5	420	10.29		
			Vending Machine Issuances	0591.0	2	420	36.24		
			Vending Machine Issuances	0592.0	3	420	69.73		
			Vending Machine Issuances	0921.0	1	420	8.35		
							Total for Check/Tran - 2761:		251.21
2762 7/18/25	WIRE	406	FASTENAL COMPANY						480.00
MN019956909			FAST Program Fee	0402.0	1	420	480.00		
2763 7/16/25	WIRE	689	SHERMAN+REILLY						1,929.42
59429			Lineman tools	0402.2	2	155	1,929.42		
2764 7/24/25	WIRE	558	UNITED STATES TREASURY						56,620.69
20250723124333001			PL Federal Withholding-Married	0241.1	0	0	9,363.72		
			PL Federal Withholding-Single	0241.1	0	0	13,476.81		
			PL Medicare-Employee	0926.2	1	0	3,201.37		
			PL Medicare-Employer	0926.2	1	0	3,201.37		
			PL Social Security-Employee	0926.2	1	0	13,688.71		

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Check / Tran Date	Pmt Type	Vendor	Vendor Name	General Ledger					
Invoice			GL Reference	Div Account	Dept	ActvBU Project	Distr Amount		Amount
			PL Social Security-Employer	0 926.2	1	0	13,688.71		
Total for Check/Tran - 2764:									56,620.69
2769 7/24/25	WIRE	1322	HEALTH EQUITY						4,352.29
20250723124333002			PL Employee HSA Contributions	0 243.0	0	0	4,352.29		
2770 7/24/25	WIRE	1065	UTAH STATE RETIREMENT						47,426.47
20250723124333003			PL Employee 401k Deferral	0 242.4	0	0	5,036.84		
			PL Employee 457 Deferral	0 242.4	0	0	1,212.33		
			PL Employee Roth IRA Deferrals	0 242.4	0	0	1,585.00		
			PL URS Tier 2 Hybrid Employee Contributi	0 926.3	0	0	725.37		
			PL URS Employer 401k Contribution	0 926.3	1	12	3,682.53		
			PL URS Tier 1	0 926.3	1	12	17,289.62		
			PL URS Tier 2 Fund 111	0 926.3	1	12	13,036.25		
			PL URS Tier 2 Fund 211 DC	0 926.3	1	12	2,079.63		
			PL URS Tier 2 Fund 211 DC addtl	0 926.3	1	12	871.36		
			PL URS Loan Repayment	0 930.2	1	0	1,907.54		
Total for Check/Tran - 2770:									47,426.47
2771 7/25/25	WIRE	910	SENSUS USA INC						6,276.00
ZZ25001630			PO Material received	0 154.0	0	0	6,276.00		
2772 7/24/25	WIRE	406	FASTENAL COMPANY						129.98
UTLIN183594			Vending Machine Issuances	0 402.1	2	420	97.88		
			Vending Machine Issuances	0 556.0	5	420	10.69		
			Vending Machine Issuances	0 591.0	2	420	21.41		
Total for Check/Tran - 2772:									129.98
2773 7/28/25	WIRE	406	FASTENAL COMPANY						390.81
UTLIN183538			Vending Machine Issuances	0 402.1	1	420	390.81		
2774 7/28/25	WIRE	406	FASTENAL COMPANY						456.91
UTLIN183596			Vending Machine Issuances	0 402.2	1	420	64.99		
			Vending Machine Issuances	0 402.2	2	420	275.80		
			Vending Machine Issuances	0 591.0	2	420	95.39		
			Vending Machine Issuances	0 592.0	3	420	20.73		
Total for Check/Tran - 2774:									456.91

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Check / Tran Date	Pmt Type	Vendor	Vendor Name	General Ledger							
Invoice			GL Reference	Div	Account	Dept	Actv	BU	Project	Distr	Amount
2776 7/31/25	WIRE	760	ZIONS CREDIT CARD ACCT								20,911.50
JULY 2025			Aluminum entry panel	0	107.0	0	235				152.18
			New bldg Intercom	0	107.0	0	235				2,298.80
			WO 10077 steel	0	107.0	0	235				124.54
			foot traffic only sign	0	107.0	0	235				13.71
			Asset Tracker subscription	0	401.0	3	374				34.95
			Asset Tracker subscription	0	401.0	3	374				54.90
			software for fleet vehicles	0	401.0	4	355				900.00
			June Recyclops	0	401.1	1	295				96.00
			APPA Business/Financial Conf Bart Miller	0	401.2	1	10				933.37
			UAMPS Annual Conf Bart Miller	0	401.2	1	10				561.96
			UAMPS Annual Conf hotel deposti Bart	0	401.2	1	185				328.47
			UAMPS Conference Patricio Hernandez	0	401.2	1	185				733.00
			APPA Business/Financial Conf Bart	0	401.2	1	390				875.00
			Global Leadership Summit Aime Allred	0	401.2	1	390				152.00
			SHRM26 registration Karly S	0	401.2	1	390				1,895.00
			FR Clothing Jason & Jake	0	402.1	1	125				438.07
			FR Clothing Logan Ulibarri	0	402.1	4	125				116.95
			FR Clothing Mark Ford	0	402.1	5	125				653.62
			3-1/2 ton service jacks	0	402.2	4	155				820.00
			Sams Club renewal-paid cash	0	414.0	0	0				118.20
			24th of July give aways	0	426.4	1	280				219.99
			otterpops for 24th parade	0	426.4	1	280				36.00
			water balloon launcher	0	426.4	1	280				35.98
			Sprinkler pumps for irrigation	0	542.0	8	235				300.84
			Lake Creek Hydro batteries	0	542.0	8	375				233.42
			50 VA Transformer	0	591.0	2	235				399.16
			coffee filters for operations	0	921.0	1	375				28.50
			Lifetime coolers	0	930.2	1	410				329.94
			Outage lunch for linecrew	0	930.2	2	195				104.13
			Lake Creek power plant outage lunch	0	930.2	3	195				77.22
			Amazon Web Services	0	935.1	6	175				43.60
			AT&T Firstnet payment	0	935.1	6	245				3,320.70
			Allwest July payment	0	935.1	6	245				1,154.32
			Truck 280 metal for truck box	0	935.2	4	235				324.27
			Truck 280 vice mount	0	935.2	4	235				95.30
			Truck 281 metal for truck box	0	935.2	4	235				324.28

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Bank Account: 1 - ZIONS BANK GENERAL FUND

Check / Tran Date	Pmt Type	Vendor	Vendor Name	General Ledger					
Invoice			GL Reference	Div Account	Dept	ActvBU Project	Distr Amount	Amount	
			Truck 281 vice mount	0 935.2	4	235	95.30		
			HDMI Cables + foreign currency	0 935.3	6	235	1,010.83		
			Headset test IT systems	0 935.3	6	235	251.34		
			USB car chargers, new Ipad deployment	0 935.3	6	235	856.60		
			Addigy monthly subscription	0 935.3	6	374	200.00		
			Addigy sub remaining balance from april	0 935.3	6	374	100.00		
			Dispatch audio cables	0 935.3	6	375	29.64		
			rollerball pens	0 935.3	6	375	39.42		
Total for Check/Tran - 2776:								20,911.50	
2778 7/29/25	WIRE	406	FASTENAL COMPANY						155.41
UTLIN183658			Vending Machine Issuances	0 402.1	2	420	47.36		
			Vending Machine Issuances	0 402.1	3	420	16.70		
			Vending Machine Issuances	0 402.2	2	420	69.80		
			Vending Machine Issuances	0 591.0	2	420	21.55		
Total for Check/Tran - 2778:								155.41	
2779 7/29/25	WIRE	406	FASTENAL COMPANY						160.61
UTLIN183663			warehouse bolt bin	0 591.0	2	235	160.61		
69017 7/4/25	CHK	1	ALESE OVERLY						70.00
OVERLY, REBATE 0625			Ceiling fan rebate	0 555.2	1	160	20.00		
			Thermostat rebate	0 555.2	1	385	50.00		
Total for Check/Tran - 69017:								70.00	
69018 7/4/25	CHK	1	PETERSON EXCAVATING LLC						31,000.00
1037			WO 47210 Conduit installed	0 107.0	0	115	31,000.00		
69019 7/4/25	CHK	1	WYATT KARNES						150.00
KARNES, REBATE 0625			Thermostat rebates (2)	0 555.2	1	385	150.00		
69020 7/4/25	CHK	11	VESTIS						454.85
4583478464			Coverall Rental	0 402.1	4	125	90.97		
4583481456			Coverall Rental	0 402.1	4	125	90.97		
4583483806			Coverall Rental	0 402.1	4	125	90.97		
4583487256			Coverall Rental	0 402.1	4	125	90.97		

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Bank Account: 1 - ZIONS BANK GENERAL FUND

Check / Tran Date	Pmt Type	Vendor	Vendor Name	General Ledger							
Invoice			GL Reference	Div	Account	Dept	Actv	BU	Project	Distr	Amount
4583490076			Coverall Rental	0	402.1	4	125			90.97	
Total for Check/Tran - 69020:											454.85
69021 7/4/25	CHK	26	TRAVIS JEPPERSON								76.00
LEADERSHIP 2025			Summit At MVF Global Leadership	0	401.2	5	390			76.00	
69022 7/4/25	CHK	52	LEE'S MARKETPLACE HEBER								42.33
56187			PEHP Testing healthy snacks	0	930.2	1	410			42.33	
69023 7/4/25	CHK	261	CENTURYLINK								128.67
333474355JUN25			June-2025 Landline Phone Service	0	935.1	6	245			128.67	
69024 7/4/25	CHK	267	CHARLESTON TOWN								2,981.32
0625-FRANCHISE			Franchise Tax Collection Remittance	0	241.5	0	0			2,981.32	
69025 7/4/25	CHK	323	DANIEL TOWN								1,958.70
0625-FRANCHISE			Franchise Tax Collection Remittance	0	241.6	0	0			1,958.70	
69026 7/4/25	CHK	428	FREEDOM MAILING								5,671.29
50661			June 2025 Billing Cycle 1 Statements	0	921.5	1	55			5,671.29	
69027 7/4/25	CHK	480	HEBER CITY CORPORATION								76,295.27
0625-FRANCHISE			Franchise Tax Collection Remittance	0	241.3	0	0			74,736.71	
JULY25 STIPEND			Aaron Cheatwood HLP Board Stipend	0	920.0	1	180			475.32	
			Heidi 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 - 69027:											76,295.27
69028 7/4/25	CHK	484	HEBER LIGHT & POWER CO								10,000.00
JULY25 RESERVE			Monthly Reserve Funding	0	131.2	0	0			10,000.00	
69029 7/4/25	CHK	624	LABRUM FORD								1,046.94
26011768			Truck 260 Service/repair	0	935.2	4	340			1,046.94	
69030 7/4/25	CHK	705	MIDWAY CITY OFFICES								26,319.41
0625-FRANCHISE			Franchise Tax Collection Remittance	0	241.4	0	0			26,319.41	

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Bank Account: 1 - ZIONS BANK GENERAL FUND

Check / Tran Date	Pmt Type	Vendor	Vendor Name	General Ledger			BU Project	Distr Amount	Amount
Invoice			GL Reference	Div Account	Dept	Actv			
69031 7/4/25	CHK	734	MOUNTAINLAND ONE STOP						34.07
143861			Forklift propane	0 935.2	4	130		34.07	
69032 7/4/25	CHK	735	MOUNTAINLAND SUPPLY CO.						1,339.61
S106990473.001			Penstock project material	0 107.0	0	235		1,339.61	
69033 7/4/25	CHK	740	IRBY CO.						126,963.50
S014044551.011			PO Material received	0 154.0	0	0		20,300.00	
S014286058.001			PO Material received	0 154.0	0	0		6,500.00	
S014082736.011			PO Material received	0 154.0	0	0		20,300.00	
S014263335.005			PO Material received	0 154.0	0	0		357.00	
S014272167.002			PO Material received	0 154.0	0	0		378.00	
			PO Material received	0 591.0	2	0		200.00	
S014263191.006			PO Material received	0 154.0	0	0		7,350.00	
S014244582.002			PO Material received	0 154.0	0	0		3,150.00	
			Ground Glove	0 402.0	2	0		260.00	
S014082736.010			PO Material received	0 154.0	0	0		20,300.00	
S014248580.003			PO Material received	0 154.0	0	0		220.00	
S014263335.006			PO Material received	0 154.0	0	0		4,200.00	
S014282934.002			PO Material received	0 154.0	0	0		462.00	
S013901025.016			PO Material received	0 154.0	0	0		12,400.00	
S014272411.002			PO Material received	0 154.0	0	0		92.50	
S014275547.002			New Bldg PVC Solvent	0 107.0	0	235		126.00	
S014275547.003			New Bldg PVC Solvent	0 107.0	0	235		378.00	
S013935226.005			PO Material received	0 154.0	0	0		29,990.00	
Total for Check/Tran - 69033:									126,963.50
69034 7/4/25	CHK	821	CREDA						414.86
CREDA 0725			CREDA Board Member Dues - July 2025	0 555.0	5	162		414.86	
69035 7/4/25	CHK	825	LINDE GAS & EQUIPMENT INC						69.03
50323563			Plant 1 Oxygen K	0 548.0	4	375		69.03	
69036 7/4/25	CHK	1014	TIMBERLINE GENERAL STORE						259.41

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Check / Tran Date	Pmt Type	Vendor	Vendor Name	General Ledger					
Invoice			GL Reference	Div Account	Dept	ActvBU Project	Distr Amount	Amount	
185409			Penstock project supplies	0 107.0	0	235	53.98		
185657			Outlet duplex for Dispatch gen	0 548.1	4	235	4.59		
185654			Truck 275 BlueDef 2.5	0 935.2	4	187	39.98		
185652			screwdriver tool	0 402.2	1	155	8.99		
			WD40	0 935.0	1	375	17.98		
185756			Sprinkler head	0 935.0	1	187	27.99		
185758			stringline, windsheild washer	0 548.0	4	235	19.98		
185935			5 gal plastic pail	0 935.0	1	375	15.98		
186140			Galvanized tie wire	0 592.0	3	235	29.98		
186115			Sprinkler for office	0 935.0	1	375	12.99		
186146			Hog Ringer tools	0 402.2	3	155	26.97		
Total for Check/Tran - 69036:								259.41	
69037 7/4/25	CHK	1038	UAMPS						547,996.99
HLP-0525			May 2025 Energy Usage payment	0 555.0	5	455	547,996.99		
69038 7/4/25	CHK	1095	WASATCH COUNTY						475.32
JULY25 STIPEND			July 2025 HLP Board Stipend	0 920.0	1	180	475.32		
69039 7/4/25	CHK	1131	WHEELER MACHINERY CO.						10,303.98
PS001906114			Unit 11 parts	0 548.1	4	235	89.32		
PS001906115			Unit 12 spacer	0 548.1	4	235	63.70		
SS000560832			Unit 14 Control Panel service/repair	0 548.1	4	187	9,286.77		
PS001907687			Unit 1 Top-end overhaul parts	0 107.0	0	235	186.01		
PS001908555			Unit 14 hose leak parts	0 548.1	4	235	678.18		
Total for Check/Tran - 69039:								10,303.98	
69040 7/4/25	CHK	1178	ZIPLOCAL						29.00
ZIPLOCAL-29514			June 2025 Yellow Pages Listing	0 935.1	6	245	29.00		
69041 7/4/25	CHK	1276	HOSE & RUBBER						50.88
02073545			Unit 14 16FJ-CAP parts	0 548.1	4	235	18.08		
02074702			Unit 12 Gas leak parts	0 548.1	4	235	32.80		

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Invoice			GL Reference	Div	Account	Dept	Actv	BU Project	Distr Amount	Amount
Total for Check/Tran - 69041:										50.88
69042 7/4/25	CHK	1300	OUTIFI							1,100.00
6008			Outifi Subscription, IVR Configuration		0 401.0	1	374		1,100.00	
69043 7/4/25	CHK	1301	MH HVAC, LLC							406.50
268084			Unit 14 Sphere Flex connector		0 548.1	4	235		406.50	
69044 7/4/25	CHK	1305	INDUSTRIAL PIPING PRODUCTS INC							72.62
3032763			Unit 14 material		0 548.1	4	235		72.62	
69045 7/4/25	CHK	1308	M&M WELDING & CONSTRUCTION, INC							2,643.27
52538			Unit 4 Install painting		0 107.0	0	47		2,643.27	
69046 7/4/25	CHK	1433	EXECUTECH							35,507.14
STATEMENT 13			EXEC-170544 11/30/24		0 935.3	6	380		2,625.00	
			EXEC-178668 11/30/24		0 935.3	6	380		245.55	
			UTH-200343 12/1/24		0 935.3	6	380		4,745.00	
			UTH-201331 1/1/25		0 935.3	6	380		4,745.00	
			UTH-202279 12/31/24		0 935.3	6	380		1,142.75	
			UTH-202444 12/31/24		0 935.3	6	380		231.00	
			UTH-203782 12/31/24		0 935.3	6	380		4,079.57	
			UTH-206708 1/31/25		0 935.3	6	380		4,085.61	
			UTH-215348 5/1/25		0 935.3	6	380		4,745.00	
			UTH-216592 5/15/25		0 935.3	6	380		4,117.66	
			UTH-218046 6/1/25		0 935.3	6	380		4,745.00	
Total for Check/Tran - 69046:										35,507.14
69047 7/11/25	CHK	1	BRENDA KARZEN							40.00
KARZEN, REBATE0725			Ceiling fan rebate (2)		0 555.2	1	160		40.00	
69048 7/11/25	CHK	1	DAVE ANDERTON							1,300.00
ANDERTON, REBAT0725			Mini Split heat pump rebate		0 555.2	1	160		1,300.00	
69049 7/11/25	CHK	1	HERBERT BOWEN							1,300.00
BOWEN, REBATE 0725			Mini split rebate		0 555.2	1	160		1,300.00	

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Bank Account: 1 - ZIONS BANK GENERAL FUND

Check / Tran Date	Pmt Type	Vendor	Vendor Name	General Ledger			BU Project	Distr Amount	Amount
Invoice			GL Reference	Div Account	Dept	Actv			
69050 7/11/25	CHK	1	MILLERS AUTOMOTIVE EQUIPMENT R						52,314.75
1287			HDS-40 Lift	0 394.0	0	0		52,314.75	
69051 7/11/25	CHK	1	SAWYER MARKS						75.00
MARKS, REBATE0725			Smart Thermostat rebate	0 555.2	1	385		75.00	
69052 7/11/25	CHK	2	PETER STIRBA						33.40
2025070910531152			Credit Balance Refund 21611001	0 142.99	0	0		33.40	
69053 7/11/25	CHK	2	JARED TOLMAN						158.14
20250709105516991			Credit Balance Refund 84822001	0 142.99	0	0		158.14	
69054 7/11/25	CHK	52	LEE'S MARKETPLACE HEBER						60.93
56236			Credit on Inv 56235	0 930.2	2	195		-10.99	
55453			Lineman cooler drinks	0 591.0	2	375		71.92	
Total for Check/Tran - 69054:									60.93
69055 7/11/25	CHK	262	CENTURYLINK - DATA SERVICES						2,819.11
740764891			June 2025 IP & Data Service	0 935.1	6	175		2,819.11	
69056 7/11/25	CHK	480	HEBER CITY CORPORATION						899.85
10.24625.1 JUN25			June 2025 Operations Water/Sewer	0 401.1	1	405		45.78	
9.22740.1 JUN25			June 2025 Office Water/Sewer	0 401.1	1	405		148.22	
10.24630.1 JUN25			June 2025 Line Shop Water/Sewer	0 401.1	1	405		150.19	
10.23970.1 JUN25			June 2025 Heber Substation Water/Sewer	0 401.1	1	405		45.29	
20.02049.0 JUN25			June 2025 Cowboy Village Water/Sewer	0 401.1	1	405		328.97	
10.24620.1 JUN25			June 2025 Operations Water/Sewer	0 401.1	1	405		181.40	
Total for Check/Tran - 69056:									899.85
69057 7/11/25	CHK	500	COMFORT SYSTEMS USA						2,701.05
10013109			HVAC work for Operations	0 935.0	1	160		2,701.05	
69058 7/11/25	CHK	740	IRBY CO.						286,710.00
S014204641.013			PO Material received	0 154.0	0	0		15,900.00	

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Bank Account: 1 - ZIONS BANK GENERAL FUND

Check / Tran Date	Pmt Type	Vendor	Vendor Name	General Ledger					
Invoice			GL Reference	Div Account	Dept	ActvBU Project	Distr Amount		Amount
S014138975.002			PO Material received	0 154.0	0	0	74,000.00		
S014130350.009			PO Material received	0 154.0	0	0	19,600.00		
S014082736.012			PO Material received	0 154.0	0	0	58,800.00		
S014201303.008			PO Material received	0 154.0	0	0	12,750.00		
S014263191.008			PO Material received	0 154.0	0	0	1,005.00		
S014263335.008			PO Material received	0 154.0	0	0	2,680.00		
S014079922.004			PO Material received	0 154.0	0	0	19,600.00		
S014204605.006			PO Material received	0 154.0	0	0	25,500.00		
S014079922.005			PO Material received	0 154.0	0	0	25,800.00		
S013989726.001			PO Material received	0 154.0	0	0	25,800.00		
S014288875.001			Class 0 Size 10.5 Gloves	0 402.1	2	315	285.00		
			LINEMAN GLOVES CLASS 2 SIZE 10	0 402.1	2	315	1,360.00		
			LINEMAN GLOVES CLASS 2 SIZE 10.5	0 402.1	2	315	1,020.00		
			SALI D2LRY-EC-P-KIT SLEEVE	0 402.1	2	315	1,360.00		
			Class 0 Size 10 Gloves	0 402.1	4	315	380.00		
S014288875.002			Leather Protectors	0 402.1	2	315	102.00		
PO CLEANUP 2861			PO Cleanup on #2861 S014224657.002	0 591.0	2	235	192.00		
PO CLEANUP 2885			PO Clean up	0 591.0	2	235	576.00		
Total for Check/Tran - 69058:									286,710.00
69059 7/11/25	CHK	780	O'REILLY AUTOMOTIVE INC						39.99
3664-108102			Truck 202 Cargo Straps	0 591.0	2	235	39.99		
69060 7/11/25	CHK	825	LINDE GAS & EQUIPMENT INC						153.49
50376875			Plant 1 Acetylene	0 548.0	4	375	153.49		
69061 7/11/25	CHK	860	PETERSON TREE CARE						21,200.00
8014210120			2025 Contract section 1	0 591.0	2	395	21,200.00		
69062 7/11/25	CHK	897	SALT LAKE COMMUNITY COLLEGE						2,312.00
A6263F68			Trey Bunker Pre-Apprenticeship classes	0 401.2	2	325	2,312.00		
69063 7/11/25	CHK	908	SECURITY INSTALL SOLUTIONS, INC						240.00
I-11387			July Brivo OnAir Hosting	0 935.3	6	330	240.00		

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Bank Account: 1 - ZIONS BANK GENERAL FUND

Check / Tran Date	Pmt Type	Vendor	Vendor Name	General Ledger			BU Project	Distr Amount	Amount
Invoice			GL Reference	Div	Account	Dept	Actv		
69064 7/11/25	CHK	1084	GBS BENEFITS, INC						188.00
879507			Teladoc July Premium	0	926.0	1	12	188.00	
69065 7/11/25	CHK	1091	WASATCH AUTO PARTS						1,209.57
321991			Truck 272 Core Return for Inv 321970	0	935.2	4	235	-54.00	
321847			Truck 280 Fleet supplies	0	935.2	4	187	124.94	
321920			Truck 223 clutch master cylinder	0	935.2	4	235	84.48	
321927			Truck 268 ball mount, lock	0	935.2	4	235	102.98	
321970			Truck 272 battery	0	935.2	4	235	427.98	
321972			Fleet Shop Supplies	0	935.2	4	187	298.20	
321993			Truck 205 comb hitch	0	935.2	4	235	224.99	
Total for Check/Tran - 69065:									1,209.57
69066 7/11/25	CHK	1100	WASATCH COUNTY SOLID WASTE						388.00
23830			Weighed Load & Roll Off Fee	0	401.1	1	405	388.00	
69067 7/11/25	CHK	1131	WHEELER MACHINERY CO.						10,189.21
PS001910197			Plant 3 Unit 12 parts	0	548.1	4	235	632.10	
SS000561868			Unit 13 service/repair	0	548.1	4	187	9,557.11	
Total for Check/Tran - 69067:									10,189.21
69068 7/11/25	CHK	1145	PEHP GROUP INSURANCE FLEX						787.33
FLEX 7/10/25			Employee FSA Contributions	0	243.0	0	12	787.33	
69069 7/11/25	CHK	1188	WELLABLE LLC						1,340.00
37121			July Wellable Subscription	0	930.2	1	410	170.00	
37663			2nd QTR Wellable Rewards	0	930.2	1	410	1,170.00	
Total for Check/Tran - 69069:									1,340.00
69070 7/11/25	CHK	1198	KEVIN PAYNE						475.32
JULY25 STIPEND			July 2025 HLP Board Stipend	0	920.0	1	180	475.32	
69071 7/11/25	CHK	52	LEE'S MARKETPLACE HEBER						60.95
56235			Swiss Alpine Fire mitigation outage lunc	0	930.2	2	195	60.95	

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Check / Tran Date	Pmt Type	Vendor	Vendor Name	General Ledger								
Invoice			GL Reference	Div	Account	Dept	Actv	BU	Project	Distr	Amount	Amount
69072 7/18/25	CHK	1	ALESE OVERLY									1,000.00
OVERLY, REBATE0725			Heat pump rebate	0	555.2	1	160				1,000.00	
69073 7/18/25	CHK	1	DAMAGE RECOVERY									1,991.32
3009660935			Rental Car Damage Repairs	0	401.2	1	415				1,991.32	
69074 7/18/25	CHK	1	NEIL HARFERT									150.00
HARFERT, REBATE0725			Smart Thermostat rebate (2)	0	555.2	1	385				150.00	
69075 7/18/25	CHK	1	PAUL JASPERSON									550.00
JASPERSON,REBATE0725			Tier 2 AC rebate	0	555.2	1	160				550.00	
69076 7/18/25	CHK	1	TIMOTHY BROTHERTON									1,300.00
BROTHERTONREBATE0725			Mini Split rebate	0	555.2	1	160				1,300.00	
69077 7/18/25	CHK	2	RONNIE PERDUE JR									64.95
20250718133505684			Credit Balance Refund 19461002	0	142.99	0	0				64.95	
69078 7/18/25	CHK	2	JANENE WEBSTER									24.91
20250718133616253			Credit Balance Refund 22857001	0	142.99	0	0				24.91	
69079 7/18/25	CHK	2	DOOLIN RANCH LLC									37.11
20250718133659957			Credit Balance Refund 77325008	0	142.99	0	0				37.11	
69080 7/18/25	CHK	2	VISION REAL ESTATE									48.20
20250718133753786			Credit Balance Refund 78785003	0	142.99	0	0				48.20	
69081 7/18/25	CHK	2	WINDING BAY PARTNERS LLC									18.74
20250718133841895			Credit Balance Refund 80282001	0	142.99	0	0				18.74	
69082 7/18/25	CHK	2	JORINDA NARDONE									12.15
20250716093219157			Credit Balance Refund 81746001	0	142.99	0	0				12.15	
69083 7/18/25	CHK	105	A T & T									68.28
0512678562001JUL25			July 2025 Phone Service	0	935.1	6	245				68.28	

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Bank Account: 1 - ZIONS BANK GENERAL FUND

Check / Tran Date	Pmt Type	Vendor	Vendor Name	General Ledger							
Invoice			GL Reference	Div	Account	Dept	Actv	BU	Project	Distr	Amount
69084 7/18/25	CHK	246	CANYON OVERHEAD DOORS								362.50
35338			South Bldg door service/repair	0	935.0	1	225			362.50	
69085 7/18/25	CHK	336	VLCM								7,700.00
IN158953			Meraki Wired Networking Install	0	935.3	6	335			7,700.00	
69086 7/18/25	CHK	386	BORDER STATES INDUSTRIES INC.								656.67
930618398			conduit hanger with bolt	0	107.0	0	235			3.16	
930672108			ADJ Wrench	0	402.2	8	155			37.99	
			Screw Driver	0	402.2	8	155			19.98	
			Wire cutters	0	402.2	8	155			21.97	
			nose pliers	0	402.2	8	155			38.98	
			parts	0	542.0	8	235			48.32	
930708015			parts for welder plug for Nate	0	107.0	0	235			417.64	
930759193			Plant 2 ceiling vent	0	548.0	4	187			68.63	
Total for Check/Tran - 69086:											656.67
69087 7/18/25	CHK	456	GRAINGER, INC.								183.01
9551896328			Plant 3 material	0	548.0	4	235			48.96	
9554258690			Plant 3 cogged V-belt	0	548.0	4	235			134.05	
Total for Check/Tran - 69087:											183.01
69088 7/18/25	CHK	716	DELTA FIRE SYSTEMS								48,692.00
983389			New Bldg Fire Supression System #5	0	107.0	0	47			48,692.00	
69089 7/18/25	CHK	716	DELTA FIRE SYSTEMS								5,175.00
DFS073236			Fire Extinguisher Inspections	0	402.1	1	315			1,575.00	
DFS073238			Fire Extinguishers serviced	0	402.1	1	315			3,600.00	
Total for Check/Tran - 69089:											5,175.00
69090 7/18/25	CHK	740	IRBY CO.								102,104.00
S014240676.003			Bushing Extension	0	154.0	0	0			1,980.00	
S014162104.004			PO Material received	0	154.0	0	0			1,830.00	
S014248580.004			PO Material received	0	154.0	0	0			172.00	

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Bank Account: 1 - ZIONS BANK GENERAL FUND

Check / Tran Date	Pmt Type	Vendor	Vendor Name	General Ledger					
Invoice			GL Reference	Div Account	Dept	ActvBU Project	Distr Amount	Amount	
S014272411.004			PO Material received	0 154.0	0	0	462.50		
S014263191.007			PO Material received	0 154.0	0	0	144.00		
S014295355.001			PO Material received	0 154.0	0	0	3,667.50		
S014272411.003			PO Material received	0 154.0	0	0	48.00		
S014272167.003			PO Material received	0 154.0	0	0	1,054.00		
S014263335.007			PO Material received	0 154.0	0	0	810.00		
S014082736.013			PO Material received	0 154.0	0	0	19,600.00		
S014201303.009			PO Material received	0 154.0	0	0	8,500.00		
S014203829.011			PO Material received	0 154.0	0	0	42,500.00		
S014275547.004			4in elbow for New bldg	0 107.0	0	235	136.00		
S013954478.008			PO Material received #1786	0 154.0	0	0	21,200.00		
Total for Check/Tran - 69090:								102,104.00	
69091 7/18/25	CHK	825	LINDE GAS & EQUIPMENT INC					156.97	
50462079			Stargon-Stargold Cylinder Rental	0 592.0	3	375	53.82		
50427962			Acetylene Cylinder Rental	0 592.0	3	375	103.15		
Total for Check/Tran - 69091:								156.97	
69092 7/18/25	CHK	845	ENBRIDGE GAS					8,013.42	
5060020000JUN25			June-25 Cogen Fuel Transport Charges	0 547.0	4	135	8,013.42		
69093 7/18/25	CHK	907	BURNS & MCDONNELL ENGINEERING					40,761.24	
138985-16			Norther Point of Interconnect	0 107.0	0	0	30,570.93		
			Plant 1 replacement	0 107.0	0	0	10,190.31		
Total for Check/Tran - 69093:								40,761.24	
69094 7/18/25	CHK	1047	US DEPT OF ENERGY					2,263.72	
JJPB1643B0625			June Hydro Energy	0 555.0	5	162	2,263.72		
69095 7/18/25	CHK	1075	VERIZON WIRELESS					173.81	
6117498274			July Data Coverage	0 935.1	6	175	173.81		
69096 7/18/25	CHK	1091	WASATCH AUTO PARTS					973.43	
322057			Truck 205 pin clip	0 935.2	4	235	16.99		

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Bank Account: 1 - ZIONS BANK GENERAL FUND

Check / Tran Date	Pmt Type	Vendor	Vendor Name	General Ledger					
Invoice			GL Reference	Div Account	Dept	ActvBU Project	Distr Amount	Amount	
322149			Truck 280 misc parts	0935.2	4	235	234.33		
322200			Truck 260 maintenance supplies	0935.2	4	187	15.12		
322223			Fleet Shop supplies	0935.2	4	187	125.98		
322288			Truck 281 cold rolled round rod	0935.2	4	235	66.08		
322342			Fleet Shop supplies	0935.2	4	187	11.98		
322376			Truck 165 Forklift	0935.2	4	235	35.00		
322472			Truck 253 brake parts	0935.2	4	187	353.98		
322460			Truck 280 adapter, plug, pins	0935.2	4	235	33.24		
322459			Skidsteer air filter	0935.2	4	187	80.73		
Total for Check/Tran - 69096:								973.43	
69097 7/18/25	CHK	1100	WASATCH COUNTY SOLID WASTE						379.00
90083 JUL25			Office July - 2025 Waste Removal	0401.1	1	405	110.00		
93539 JUL25			July - Operations Garbage Removal	0401.1	1	405	269.00		
Total for Check/Tran - 69097:								379.00	
69098 7/18/25	CHK	1115	WAVE PUBLISHING CO.						20.00
J88204			Business Cards - Colby Houghton	0921.0	6	275	20.00		
69099 7/18/25	CHK	1131	WHEELER MACHINERY CO.						12,515.01
PS001914237			Plant 3 bearing grease	0548.0	4	187	10.72		
SS000563151			CAT ET Annual Software Renewal	0548.0	4	355	1,080.00		
PS001915841			Unit 7 exhaust leak parts	0548.1	4	235	2,711.10		
PS001916577			Unit 11 Wiper	0548.1	4	235	74.64		
SS000564092			Unit 11 Service/repair	0548.1	4	187	8,782.21		
PC000192585			Core Return	0548.1	4	235	-143.66		
Total for Check/Tran - 69099:								12,515.01	
69100 7/18/25	CHK	1222	RALLY REP						149,461.51
2271			New Trailer #878 Turret trailer	0394.0	0	0	149,461.51		
69101 7/18/25	CHK	1260	VALVOLINE						164.67
14462			Truck 261 service	0935.2	4	340	164.67		

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Bank Account: 1 - ZIONS BANK GENERAL FUND

Check / Tran Date	Pmt Type	Vendor	Vendor Name	General Ledger							
Invoice			GL Reference	Div	Account	Dept	Actv	BU	Project	Distr Amount	Amount
69102 7/18/25	CHK	1304	SVENDSEN AUTOMOTIVE PRODUCTS								1,257.51
29343			Auto Shop Consumables	0	935.2	4	235			1,257.51	
69103 7/18/25	CHK	1327	NEXUS IT								6,198.86
160629			Onsite & Remote Support	0	935.3	6	380			4,200.00	
160630			Security and Support	0	935.3	6	330			1,998.86	
Total for Check/Tran - 69103:											6,198.86
69104 7/18/25	CHK	1433	EXECUTECH								34,281.94
STATEMENT 18			UTH-204515 2/1/25	0	935.3	6	380			4,745.00	
			UTH-207972 3/1/25	0	935.3	6	380			4,745.00	
			UTH-209055 2/28/25	0	935.3	6	380			2,140.50	
			UTH-209879 3/15/25	0	935.3	6	380			4,015.48	
			UTH-210997 4/1/25	0	935.3	6	380			4,745.00	
			UTH-211570 3/31/25	0	935.3	6	380			98.75	
			UTH-214214 4/15/25	0	935.3	6	380			4,077.14	
			UTH-216096 4/30/25	0	935.3	6	380			552.00	
			UTH-221334 6/15/25 May	0	935.3	6	380			4,418.07	
			UTH-222414 7/1/25 June	0	935.3	6	380			4,745.00	
Total for Check/Tran - 69104:											34,281.94
69105 7/21/25	CHK	1065	UTAH STATE RETIREMENT								96.35
#766 ADJUSTMENT			#766 shortage adjustment	0	926.3	1	12			96.35	
69107 7/25/25	CHK	844	PEHP GROUP INSURANCE								260.46
584152			Aug 2025 Bond Post Retiree Ins Premium	0	926.1	1	12			260.46	
69108 7/25/25	CHK	1	ALESE OVERLY								700.00
OVERLY, REBATE 0725			Ductless heat pump	0	555.2	1	160			700.00	
69109 7/25/25	CHK	1	MATTHEW NIELSEN								75.00
NIELSEN, REBATE0725			Smart Thermostat rebate	0	555.2	1	385			75.00	
69110 7/25/25	CHK	1	WHEELER								648.46
1758 SHORTAGE			Fuel Subsidy Jan 2025 PO 162113	0	547.0	4	140			648.46	

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Check / Tran Date	Pmt Type	Vendor	Vendor Name	General Ledger							
Invoice			GL Reference	Div	Account	Dept	Actv	BU	Project	Distr	Amount
69111 7/25/25	CHK	105	A T & T								142.40
0300550933001JUL25			July 2025 Phone Service	0 935.1		6	245			142.40	
69112 7/25/25	CHK	167	SMITH HARTVIGSEN, PLLC								11,829.50
69578			June - Legal General Matters	0 923.0		1	440			9,343.00	
69579			June - Travel Time	0 923.0		1	440			480.00	
69580			Northern Substaion Second POD	0 107.0		0	440			256.00	
69581			New Office Bldg	0 107.0		0	440			165.00	
69582			June - Gertsch Litigation Legal Support	0 923.0		1	440			204.00	
69583			June - Jonsson v Pacificorp litigation	0 923.0		1	440			1,381.50	
Total for Check/Tran - 69112:											11,829.50
69113 7/25/25	CHK	206	BLUE STAKES OF UTAH 811								1,404.10
UT202501573			June 2025 Staking Notifications	0 591.0		2	15			1,404.10	
69114 7/25/25	CHK	261	CENTURYLINK								233.16
333641720JUL25			July-2025 Phone Charges 435-654-1118	0 935.1		6	245			40.33	
333725663JUL25			Jul-2025 Phone Charges 435-654-7103	0 935.1		6	245			136.52	
333725665JUL25			July-2025 Phone Charges 435-654-1682	0 935.1		6	245			56.31	
Total for Check/Tran - 69114:											233.16
69115 7/25/25	CHK	320	CUWCD								394,611.00
487			June Jordanelle Hydro Energy	0 555.0		5	162			394,611.00	
69116 7/25/25	CHK	353	DISH NETWORK								176.78
DISH-0825			August Cable Subscription	0 401.0		5	374			176.78	
69117 7/25/25	CHK	428	FREEDOM MAILING								4,805.21
50736			June 2025 Billing Cycle 2 Statements	0 921.5		1	55			4,805.21	
69118 7/25/25	CHK	448	CORPORATE TRADITIONS, INC								1,800.00
7EA9D7F9-0011			Q2 Safety Incentives	0 402.1		1	315			1,800.00	
69119 7/25/25	CHK	644	US BANK NATIONAL ASSOCIATION								268,918.22

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Bank Account: 1 - ZIONS BANK GENERAL FUND

Check / Tran Date	Pmt Type	Vendor	Vendor Name	General Ledger					
Invoice			GL Reference	Div Account	Dept	ActvBU Project	Distr Amount	Amount	
43468			July - 2012 Bond Payment	0 136.2	0	18	8,666.66		
43499			July - 2019 Bond Payment	0 136.6	0	18	91,062.50		
51187			June - 2023 Bond Payment	0 136.61	0	18	169,189.06		
Total for Check/Tran - 69119:								268,918.22	
69120 7/25/25	CHK	698	LYTHGOE DESIGN GROUP, INC					16,512.15	
2800			Mar-2025 Design Hours - Cogen Bldg	0 107.0	0	100	8,051.40		
2801			Apr-2025 Design Hours - Cogen Bldg	0 107.0	0	100	904.50		
2788			May-2025 Design Hours - Admin Bldg	0 107.0	0	100	3,373.95		
2789			May-2025 Design Hours - Cogen Bldg	0 107.0	0	100	2,000.25		
2802			Jun-2025 Design Hours - Cogen Bldg	0 107.0	0	100	52.50		
2797			Jun-2025 Design Hours - Admin Bldg	0 107.0	0	100	2,129.55		
Total for Check/Tran - 69120:								16,512.15	
69121 7/25/25	CHK	735	MOUNTAINLAND SUPPLY CO.					372.24	
S107037280.001			vacumn relief valve	0 107.0	0	235	372.24		
69122 7/25/25	CHK	736	PROTELESIS CORPORATION					520.06	
I-101410			July SIP Trunk Support	0 935.1	6	245	520.06		
69123 7/25/25	CHK	740	IRBY CO.					54,817.00	
S013536873.001			PO Material received	0 154.0	0	0	23,250.00		
S014263191.010			PO Material received	0 154.0	0	0	705.00		
S014263191.009			PO Material received	0 154.0	0	0	2,020.00		
S014229742.006			PO Material received	0 154.0	0	0	3,948.00		
S014204641.014			PO Material received	0 154.0	0	0	2,400.00		
S014186993.013			PO Material received	0 154.0	0	0	880.00		
S014193496.014			PO Material received	0 154.0	0	0	480.00		
S014295355.003			PO Material received	0 154.0	0	0	788.00		
S014298642.001			CONDUCTOR UG SECONDARY, 4/0, TRIPLEX	0 591.0	2	0	14,700.00		
			Conductor, UG, Secondary, 1/0, Tri	0 591.0	2	0	2,967.00		
S014201303.010			PO Material received	0 154.0	0	0	1,800.00		
S014263335.009			PO Material received	0 154.0	0	0	385.00		

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Bank Account: 1 - ZIONS BANK GENERAL FUND

Check / Tran Date	Pmt Type	Vendor	Vendor Name	General Ledger					
Invoice			GL Reference	Div Account	Dept	ActvBU Project	Distr Amount		Amount
S014288875.003			Leather Protectors	0 402.1	2	315	126.00		
S014275547.005			New Bldg material	0 107.0	0	235	368.00		
Total for Check/Tran - 69123:									54,817.00
69124 7/25/25	CHK	746	FUEL NETWORK						4,112.90
F2512E00869			June 2025 Fleet Fuel	0 935.2	4	130	4,112.90		
69125 7/25/25	CHK	768	CANON SOLUTIONS AMERICA						105.74
6012408069			Operations Click Counts	0 921.0	1	275	38.71		
6012407770			Office Click Counts	0 921.0	1	275	67.03		
Total for Check/Tran - 69125:									105.74
69126 7/25/25	CHK	786	CLYDE TRUCKING, LLC						4,310.00
872			Rock for College Substation	0 592.0	3	115	4,310.00		
69127 7/25/25	CHK	844	PEHP GROUP INSURANCE						75,665.24
584284			Aug 2025 Health/Vision Insurance Premiu	0 926.0	1	12	72,012.99		
			COBRA - Mecham	0 926.0	1	12	688.66		
			Retiree Benefit Prem	0 926.0	1	12	2,963.59		
Total for Check/Tran - 69127:									75,665.24
69128 7/25/25	CHK	878	ESCI						3,040.00
14843			July 2025 Safety & Training Services	0 402.1	1	315	3,040.00		
69129 7/25/25	CHK	897	SALT LAKE COMMUNITY COLLEGE						5,950.00
AD02893D			Burk Coleman Apprenticeship 1B	0 401.2	2	325	1,550.00		
			Chase Sabey Apprenticeship 1B	0 401.2	2	325	1,300.00		
			Kolbe Ward Apprenticeship 2B	0 401.2	2	325	1,550.00		
			Wes Rowley Apprenticeship 4B	0 401.2	2	325	1,550.00		
Total for Check/Tran - 69129:									5,950.00
69130 7/25/25	CHK	922	SHRED-IT USA						80.82
8011278698			Office Shredding Service	0 921.0	1	75	80.82		
69131 7/25/25	CHK	1014	TIMBERLINE GENERAL STORE						42.56
187027			Rodent maintenance for Hydros	0 542.0	8	187	42.56		

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07/01/2025 To 07/31/2025

Bank Account: 1 - ZIONS BANK GENERAL FUND

Check / Tran Date	Pmt Type	Vendor	Vendor Name	General Ledger						Distr Amount	Amount
Invoice			GL Reference	Div	Account	Dept	Actv	BU	Project		
69132 7/25/25	CHK	1075	VERIZON WIRELESS								94.58
6118043928			Jun 9 - Jul 8 SCADA	0	592.0	3	320			51.20	
			Jun 9 - Jul 8 Backup router	0	935.3	6	355			43.38	
Total for Check/Tran - 69132:											94.58
69133 7/25/25	CHK	1091	WASATCH AUTO PARTS								445.03
322703			Core Deposit return on Inv 322672	0	935.2	4	235			-66.67	
322648			Truck 253 oil lube filter	0	935.2	4	340			125.89	
322672			Truck 253 Brake pads, core deposit	0	935.2	4	235			173.06	
322731			Plant 3 brake parts cleaner	0	548.0	4	375			112.56	
322749			#500 Oil Filter Lube	0	935.2	4	340			77.20	
322809			#500 transmission oil	0	935.2	4	187			22.99	
Total for Check/Tran - 69133:											445.03
69134 7/25/25	CHK	1131	WHEELER MACHINERY CO.								245,852.78
PS001918054			Unit 12 parts for low batt voltage	0	548.1	4	235			1,056.47	
PS001918055			Unit 11 Kit-Bearing	0	548.1	4	235			68.09	
PS001918056			Unit 7 coupling	0	548.1	4	235			48.55	
SS000564845			Unit 1 Top-end Overhaul	0	107.0	0	235			243,398.79	
PS001919047			Plant 3 gasket	0	548.0	4	235			0.02	
PS001919046			Unit 11 Kit-bearing	0	548.1	4	235			68.09	
PS001919045			Unit 12 Bracket, Spacer	0	548.1	4	235			153.04	
PS001919905			Unit 11 Turbo bypass parts	0	548.1	4	235			84.33	
PS001919904			Unit 11 Aftercooler parts	0	548.1	4	235			1,063.50	
PS001919906			Unit 11 Seal KT ORing	0	548.1	4	235			224.96	
PS001921169			Unit 11 Bolt-Hex	0	548.1	4	235			22.00	
PC000192771			ring piston return	0	548.0	4	235			-137.16	
PC000192841			Ring-piston, tool part return	0	548.0	4	235			-197.90	
Total for Check/Tran - 69134:											245,852.78
69135 7/25/25	CHK	1145	PEHP GROUP INSURANCE FLEX								787.33
FLEX 7/24/25			Employee FSA Contributions	0	243.0	0	12			787.33	

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07/01/2025 To 07/31/2025

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			
69136 7/25/25	CHK	1192	BISMARCK STATE COLLEGE						2,559.80
134524			Andrue Holmes, Summer 2025	0 401.2	5	325		2,559.80	
69137 7/25/25	CHK	1244	BUD MAHAS CONSTRUCTION, INC						826,500.00
2307 00 #14			New Bldg Pay Request #14	0 107.0	0	47		826,500.00	
69138 7/25/25	CHK	1249	SNAP-ON INDUSTRIAL						190.78
ARV/65144118			Gen 800 Misc tool sets	0 402.2	4	155		190.78	
69139 7/25/25	CHK	1263	EPIC ENGINEERING						13,297.50
20251286			May - New Building	0 107.0	0	100		3,963.75	
20250940			April - New Building	0 107.0	0	100		9,333.75	
Total for Check/Tran - 69139:									13,297.50
69140 7/25/25	CHK	1291	NORCO INC						184.91
0044003708			Unit 11 material	0 548.1	4	235		184.91	
69141 7/25/25	CHK	1292	DELL MARKETING L.P.						11,330.10
10820348471			Dell Pro Max 16 (3J3Q494)	0 397.0	0	0		2,847.83	
			Dell Pro Max 16 (4J3Q494)	0 397.0	0	0		2,847.83	
			Dell Pro Max 16 (5J3Q494)	0 397.0	0	0		2,847.83	
			Dell Pro Max Tower T2 CTO Base 3TJRV94	0 397.0	0	0		2,786.61	
Total for Check/Tran - 69141:									11,330.10
69142 7/25/25	CHK	1327	NEXUS IT						6,867.50
160939			50% of labor cost for project start	0 107.0	0	373		6,867.50	
69143 7/25/25	CHK	1415	UTB TRANSFORMERS						21,943.00
6159			PO Material received	0 154.0	0	0		21,563.00	
			Shipping	0 921.3	0	350		380.00	
Total for Check/Tran - 69143:									21,943.00
69144 7/25/25	CHK	1419	WORKFORCEQA, LLC						474.88
INV119936			Employee drug screening	0 401.0	1	95		474.88	
69145 7/25/25	CHK	1467	NISC						13,162.56

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Bank Account: 1 - ZIONS BANK GENERAL FUND

Check / Tran Date	Pmt Type	Vendor	Vendor Name	General Ledger				
Invoice			GL Reference	Div Account	Dept	ActvBU Project	Distr Amount	Amount
632429			June 2025 - Monthly Software Fee	0 401.0	1	355	11,793.47	
633116			Mapping Production GIS Project	0 591.0	2	355	850.00	
			June 2025 Bank Fees	0 921.4	1	25	354.81	
			June 2025 PDF Posting to accounts	0 921.5	1	270	164.28	
Total for Check/Tran - 69145:								13,162.56
Total for Bank Account - 1 :							(159)	4,144,644.85
Grand Total :							(159)	4,144,644.85

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PARAMETERS ENTERED:**Check Date:** 07/01/2025 To 07/31/2025**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 4: June/July Wholesale Power Report



Board Meeting August 27, 2025

July 2025 Wholesale Power Report



Power Purchases

month		PP Budget (\$)	PP Actual Cost (\$)	PP Accrual (\$)	Actual % of Budget	Accrual % of Budget	Net Mills (\$/kWh)
Jan		1,221,115	1,338,581	1,240,328	110%	102%	\$0.064
Feb		1,101,831	1,181,319	1,314,839	107%	119%	\$0.062
Mar		1,025,861	760,257	1,087,617	74%	106%	\$0.044
Q1		3,348,807	3,280,157	3,642,784	98%	109%	\$0.052
Apr		879,892	747,030	392,835	85%	45%	\$0.045
May		916,358	547,997	606,650	60%	66%	\$0.031
June		1,180,437		1,433,538	0%	121%	
Q2		2,976,687	1,295,027	2,433,024	44%	82%	
PTD		4,228,699	4,575,184	6,075,808	108%	144%	\$0.039
YTD		13,525,973	4,575,184	6,075,808	34%	45%	



Natural Gas						
		NG Budget (\$)	NG Actuals (\$)	NG Accrual (\$)	Actual % of Budget	Accrual % of Budget
	Jan	224,101	96,138	118,000	43%	53%
	Feb	155,045	86,873	106,138	56%	68%
	Mar	240,622	110,932	86,507	46%	36%
	Q1	619,769	293,942	310,645	47%	50%
	Apr	205,091	109,135	98,297	53%	48%
	May	158,783	83,260	104,135	52%	66%
	June	148,299	68,128	136,692	46%	92%
	Q2	512,173	260,524	339,125	51%	66%
	PTD	824,860	403,077	408,942	49%	50%
	YTD	2,277,835	554,466	649,770	24%	29%



System Load

Real Load Growth vs. Temperature Sensitivity



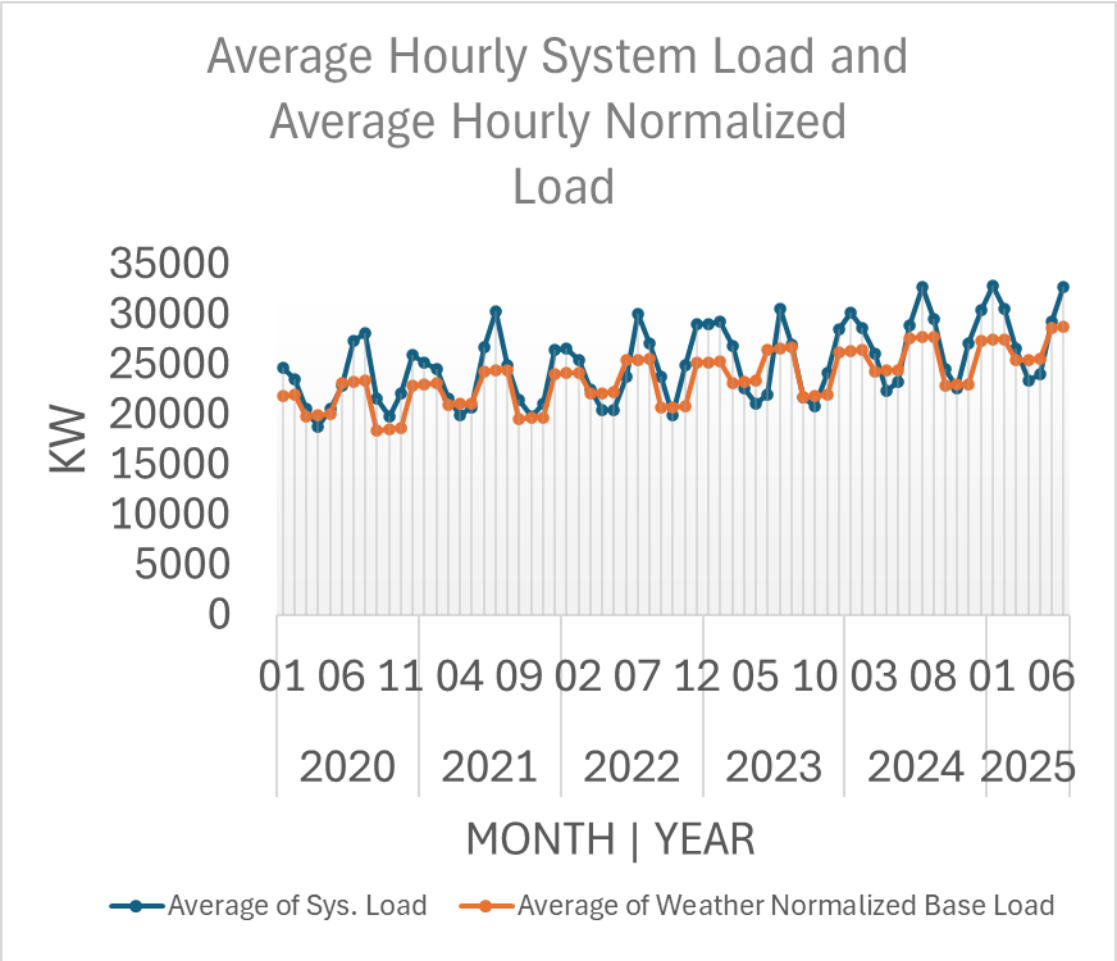
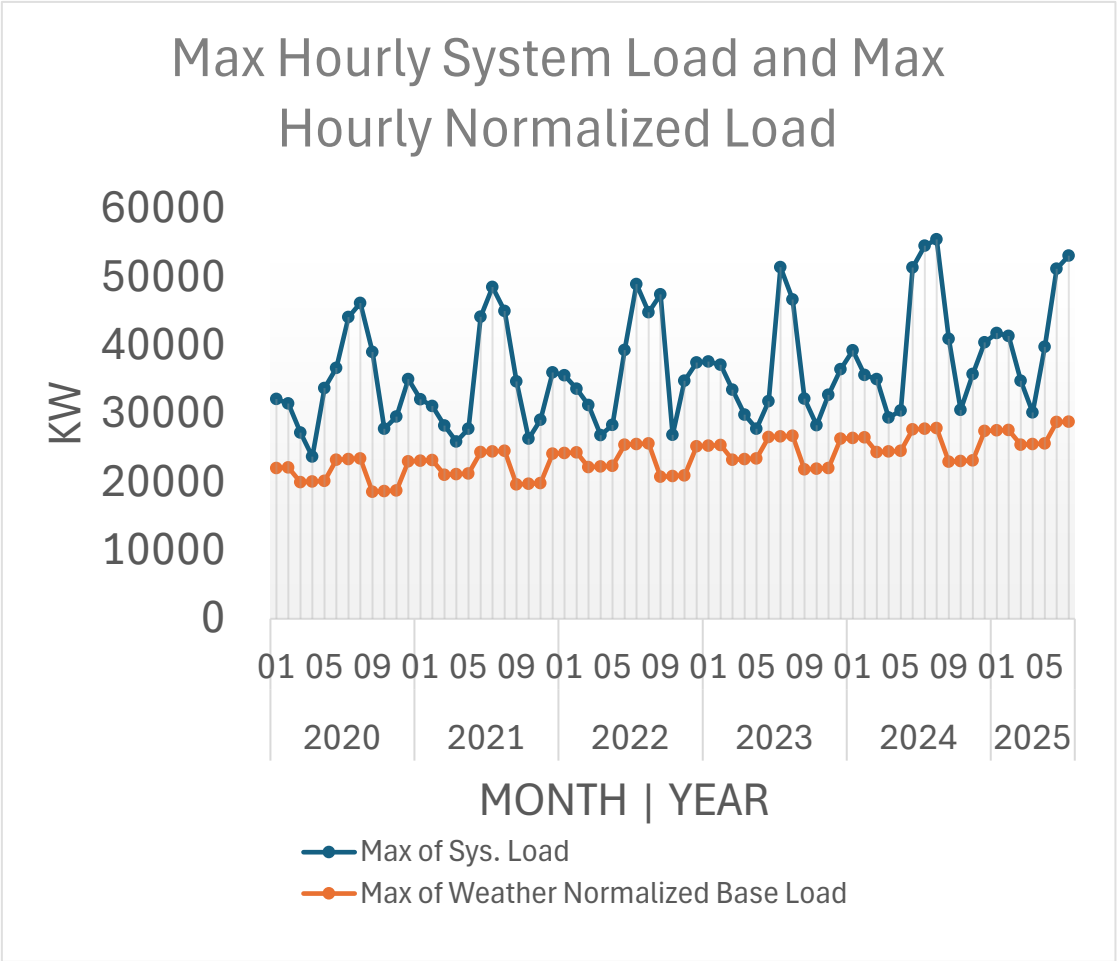
Weather Normalized System Load

Using a multiple linear regression model

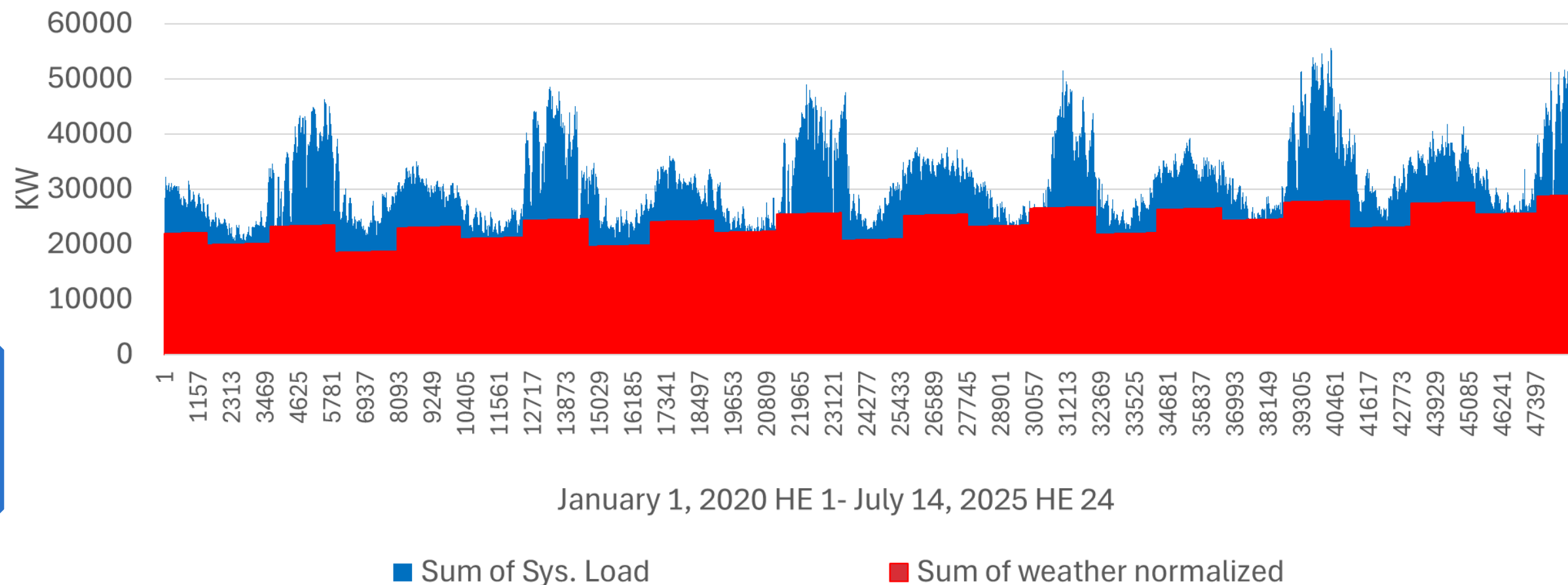
Takes historical weather data (Heating and Cooling Degree Days), time trends, and seasonal patterns to estimate electricity load. By isolating the impact of temperature and seasonal behavior, the model reveals a weather-normalized baseline—a truer picture of system load growth over time.

This baseline strips out short-term volatility (like hot summers or cold snaps), so what remains is actual, structural demand growth—the kind that drives capacity needs, infrastructure planning, and long-term investment decisions.

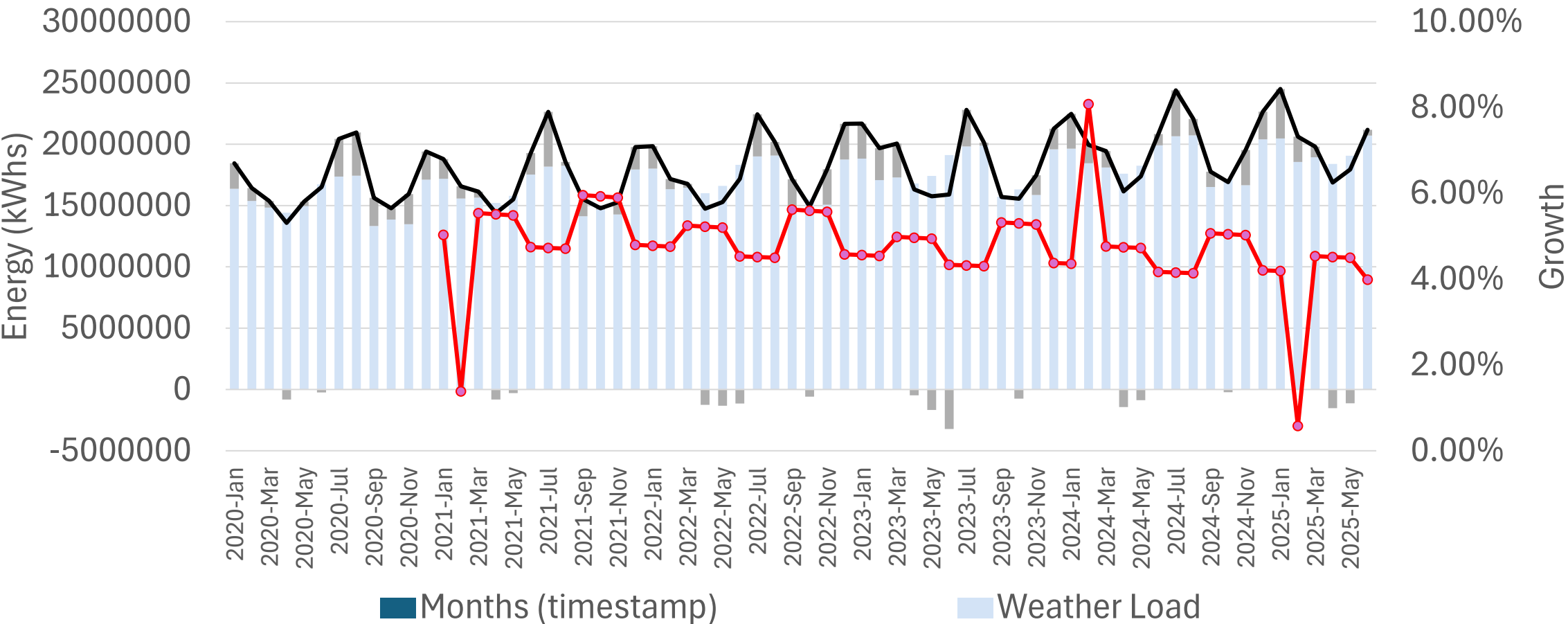
Max & Average System and Base Load



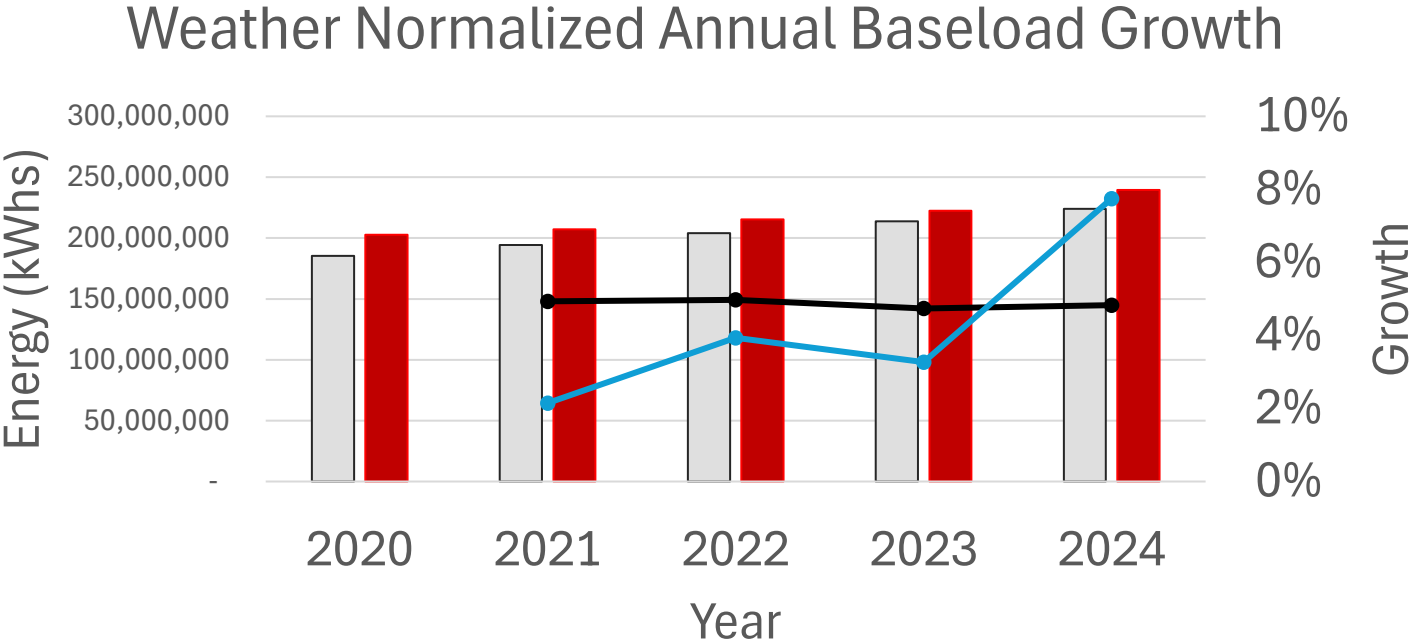
Hourly Base and System Load



Weather Normalized Monthly Baseload Growth



5% Real Average Annual Growth

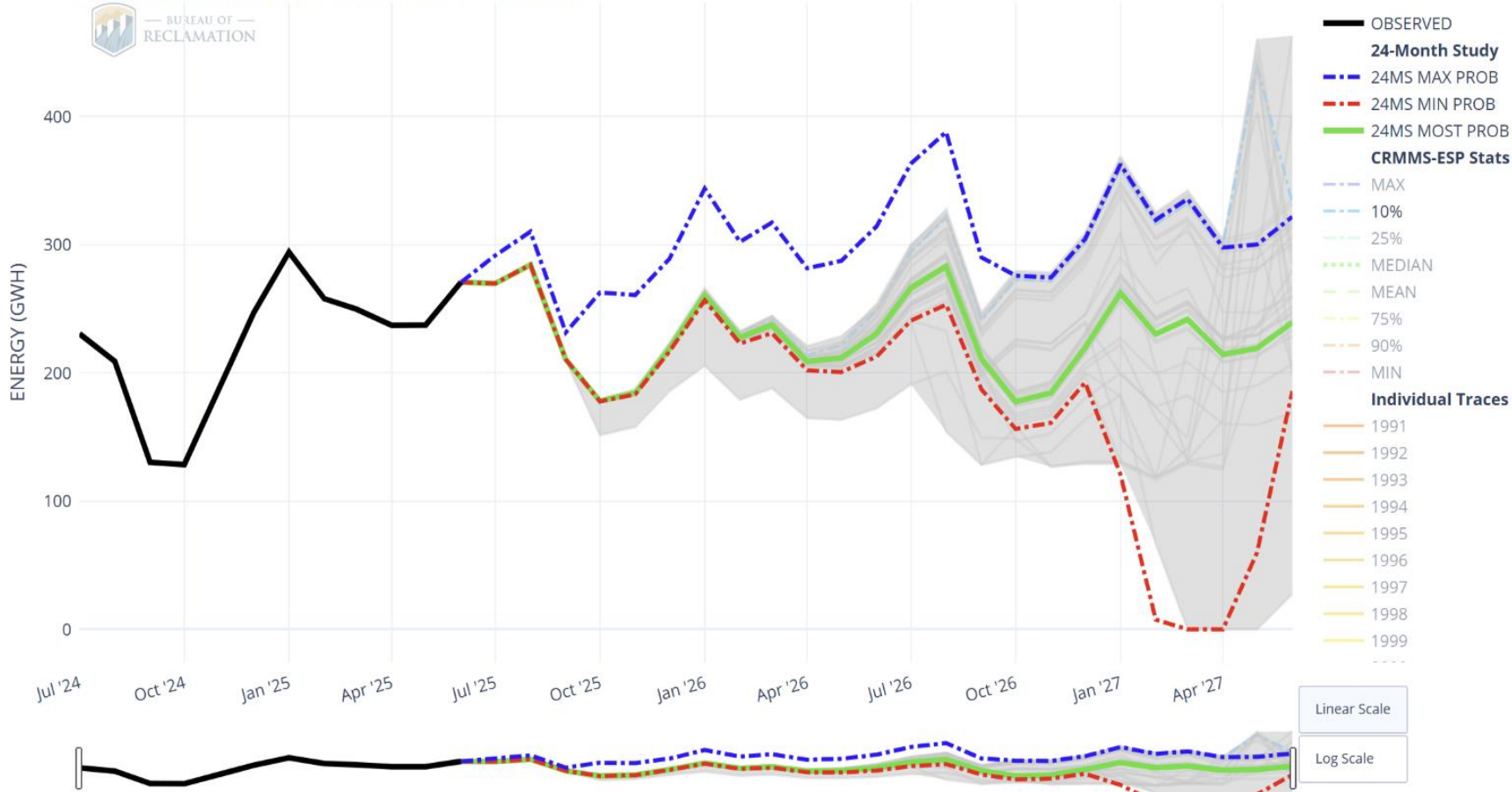


Weather Normalized Load System Load

Base LoadGrowth System Load Growth

Year	Base Load Growth	System Load Growth
2020		
2021	5%	3%
2022	5%	4%
2023	5%	2%
2024	5%	7%

JULY 2025 24-MONTH STUDY AND COLORADO RIVER MID-TERM MODELING SYSTEM (CRMMS) MODELING RESULTS GLEN CANYON DAM POWER PLANT - ENERGY



Glen Canyon Dam falls to minimum power pool in December 2026 under most probable forecast and current operating guidelines, with generation dropping to 0 in April 2027 under minimum probable forecast and current operating guidelines.

CREDA Update

Wholesale Power Report

August 2025



Power Purchases

Power Purchases (PP)Cost					
month	PP Budget (\$)	PP Actual Cost (\$)	PP Accrual (\$)	Actual % of Budget	+/- Budget
* Jan	1,221,115	1,338,581	1,240,328	10%	117,466
Feb	1,101,831	1,181,319	1,314,839	7%	79,488
**Mar	1,025,861	760,257	1,087,617	-26%	(265,604)
Q1	3,348,807	3,280,157	3,642,784	-2%	(68,650)
Apr	879,892	747,030	392,835	-15%	(132,862)
May	916,358	547,997	606,650	-40%	(368,361)
June	1,180,437	991,528	1,433,538	-16%	(188,909)
Q2	2,976,687	2,286,554	2,433,024	-23%	(690,133)
July	1,407,275	1,800,930	1,353,718	28%	393,656
PTD	7,732,769	7,367,642	7,429,526	-5%	(365,127)
YTD	13,525,973	7,367,642	7,429,526	-46%	(6,158,332)

Natural Gas	Natural Gas (NG) Cost					
		NG Budget (\$)	NG Actuals (\$)	NG Accrual (\$)	Actual % of Budget	+/- Budget
	Jan	224,101	96,138	118,000	-57%	(127,963)
	Feb	155,045	86,873	106,138	-44%	(68,172)
	Mar	240,622	110,932	86,507	-54%	(129,691)
	Q1	619,769	293,942	310,645	-53%	(325,826)
	Apr	205,091	109,135	98,297	-47%	(95,956)
	May	158,783	83,260	104,135	-48%	(75,523)
	June	148,299	68,128	136,692	-54%	(80,170)
	Q2	512,173	260,524	339,125	-49%	(251,649)
July	212,350	66,316	7,907	-69%	(146,035)	
PTD	1,344,292	620,782	657,677	-54%	(723,510)	
YTD	2,277,835	620,782	657,677	-73%	(1,657,053)	

Total Cost of Wholesale Power (WP) (Power Purchases + Natural Gas)						
Total Cost of Power	month	WP Budget (\$)	WP Actuals (\$)	WP Accrual (\$)	Actual % of Budget	+/- Budget
	Jan	1,445,216	1,434,719	1,358,328	-1%	(10,497)
	Feb	1,256,876	1,268,191	1,420,977	1%	11,316
	Mar	1,266,484	871,189	1,174,125	-31%	(395,295)
	Q1	3,968,575	3,574,099	3,953,429	-10%	(394,476)
	Apr	1,084,983	856,165	491,132	-21%	(228,818)
	May	1,075,142	631,257	710,786	-41%	(443,885)
	Jun	1,328,735	1,059,656	1,570,230	-20%	(269,080)
	Q2	3,488,860	2,547,078	2,772,148	-27%	(941,782)
	Jul	1,619,625	1,867,246	1,361,625	15%	247,621
	PTD	9,077,061	7,988,423	8,087,203	-12%	(1,088,637)
	YTD	15,803,808	7,988,423	8,087,203	-49%	(7,815,385)

Summer 2025

System Load

- 4.6% Load Growth YTD

System Peak

- August 2024 55.8 MW
- August 2025 55.6 MW

Year	Meter Count	Demand	Average kW Per Customer on Peak
2021	13905	48605	3.50
2022	14362	49008	3.41
2023	15055	51483	3.42
2024	16026	55786	3.48
2025	16709	55622	3.33

Agenda Item 5: Discussion on Capital Plan



Board Meeting August 27, 2025

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

Upcoming Projects	Projected Cost (\$1,000)												Impact Fee Related %	Impact Fee Related \$	Capacity Additions
	Prior	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034	Total			
Buildings															
New Office Building - Phase 1 (Building)	7,063	11,188	-	-	-	-	-	-	-	-	-	18,251	43%	7,848	0
Plant Analysis Fallouts	-	140	-	-	-	-	-	-	-	-	-	140	0%	-	0
Generator Fire Suppression System	1,526	-	1,150	-	-	-	-	-	-	-	-	2,676	0%	-	0
College Substation Perimeter Xeroscaping	-	10	-	750	-	-	-	-	-	-	-	760	0%	-	0
New Office Building - Phase 2 (Current Campus Modifications)	-	-	1,050	-	-	-	-	-	-	-	-	1,050	0%	-	0
New Communications Building	-	100	100	-	-	-	-	-	-	-	-	200	0%	-	0
Southfield Substation Landscaping CUP Adherence	-	-	-	-	-	-	1,200	-	-	-	-	1,200	0%	-	0
Plant 2/3 Wiring Upgrade	-	25	450	-	-	-	-	-	-	-	-	475	0%	-	0
Tool Room Relocation	-	35	-	-	-	-	-	-	-	-	-	35	0%	-	0
Plant Equipment Relocation Electrical Upgrades	-	-	8	-	-	-	-	-	-	-	-	8	0%	-	0
Plant Air Line Upgrades	-	-	10	-	-	-	-	-	-	-	-	10	0%	-	0
Lake Creek Access Road	-	-	10	-	-	-	-	-	-	-	-	10	0%	-	0
Plant 2 Roof	-	-	30	-	-	-	-	-	-	-	-	30	0%	-	0
Fleet Maintenance Configuration	-	-	150	150	-	-	-	-	-	-	-	300	0%	-	0
New Office Building - Phase 3 (Site)	-	-	-	1,200	-	-	-	-	-	-	-	1,200	43%	516	0
	8,589	11,498	2,958	2,100	-	-	1,200	-	-	-	-	26,345		8,364	0
Generation															
Annual Generation Capital Improvements	-	50	50	50	50	50	50	50	50	50	50	500	0%	-	0
Lower Snake Creek Plant Upgrade	-	5	5	5	5	5	5	5	5	5	5	50	0%	-	0
Upper Snake Creek Capital Improvements	-	25	5	5	5	5	5	5	5	5	5	70	0%	-	0
Lake Creek Capital Improvements	-	5	25	5	5	5	5	5	5	5	5	70	0%	-	0
Lower Snake Creek Penstock	-	250	-	-	-	-	-	-	-	-	-	250	100%	250	0
Lake Creek Bearing Replacement	-	-	-	20	-	-	-	-	-	-	-	20	100%	20	0
Hydro Plant Battery Replacement	-	20	5	15	-	-	-	-	-	-	-	40	100%	40	0
Power Plant Cooling and Plumbing Upgrades	-	-	160	-	-	-	-	-	-	-	-	160	100%	160	0
Unit Overhauls	-	250	425	250	250	500	-	-	-	-	-	1,675	0%	-	0
Plant 2 Switchgear Upgrade	-	-	1,300	-	-	-	-	-	-	-	-	1,300	0%	-	0
New Generation (Battery, Engine)	-	-	4,400	-	-	-	-	-	-	-	-	4,400	100%	4,400	8,000
Plant Hydraulic System Upgrade	-	50	50	-	-	-	-	-	-	-	-	100	0%	-	0
Hap Guard Sensor Replacements	-	-	30	-	-	-	-	-	-	-	-	30	0%	-	0
Unit 1 Turbo Replacement	-	-	85	-	-	-	-	-	-	-	-	85	0%	-	0
Plant 3 Stack and Beam Painting	-	-	-	-	-	25	-	45	-	-	-	70	0%	-	0
Plant 2 Hillyard Installs	-	-	65	-	-	-	-	-	-	-	-	65	0%	-	0
Plant 2 Space Heater Installations	-	-	10	-	-	-	-	-	-	-	-	10	0%	-	0
Plant 1 Replacement	-	1,000	17,000	13,000	2,500	2,500	2,500	-	-	-	-	38,500	100%	38,500	15,000
	-	1,655	23,615	13,350	2,815	3,090	2,565	110	65	65	65	47,395		43,370	23,000
Substations															
Southfield Substation	22,532	-	-	-	-	9,000	-	-	-	-	-	31,532	70%	22,072	100,000
Replacement Recloser for Joslyn Reclosers (Charleston)	-	25	-	-	-	-	-	-	-	-	-	25	0%	-	0
Gas Plant 2 XFMR Upgrade and Substation Rebuild	-	2,000	-	3,720	-	-	-	-	-	-	-	5,720	0%	-	7,500
Heber Relay Upgrade	-	-	-	30	35	-	-	-	-	-	-	65	0%	-	0
Heber Battery Replacement	-	-	7	-	-	-	-	-	-	-	-	7	0%	-	0
Jailhouse Fence Replacement	-	-	50	350	-	-	-	-	-	-	-	400	0%	-	0
Cloyes Relay Upgrade	-	36	-	-	-	-	-	-	-	-	-	36	0%	-	0
College Relay Upgrade	-	-	60	-	-	-	-	-	-	-	-	60	0%	-	0
Midway Substation - High Side Rebuild & 138kV Conversion	-	-	2,400	3,000	-	-	-	-	-	-	-	5,400	90%	4,860	15,000
Gas Plant 1 Interconnection to Heber Substation	-	-	-	200	500	-	-	-	-	-	-	700	100%	700	0
East Substation Land Purchase	-	3,000	-	-	-	-	-	-	-	-	-	3,000	100%	3,000	0
Cloyes LTC Rebuild	-	-	-	-	-	-	40	-	-	-	-	40	0%	-	0
Capacitor Control Replacement	-	-	12	-	-	-	-	-	-	-	-	12	0%	-	0
North Dam POD Substation	-	2,850	-	5,000	10,000	-	-	-	-	-	-	17,850	100%	17,850	100,000
Daniels Canyon Substation	-	500	1,000	3,500	2,228	5,772	2,772	-	-	-	-	15,772	100%	15,772	40,000
	22,532	8,411	3,529	15,800	12,763	14,772	2,812	-	-	-	-	80,619		64,254	

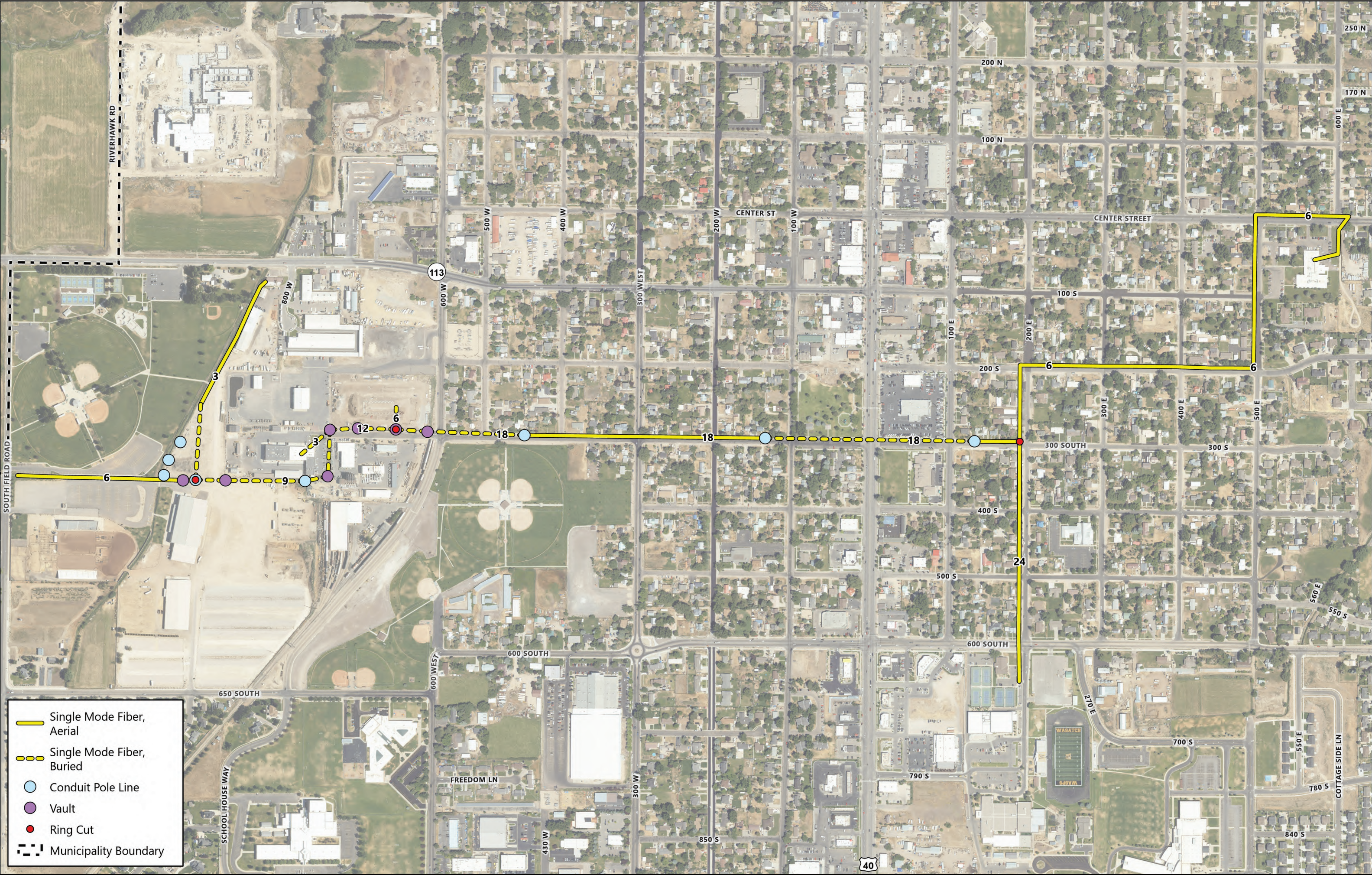
Heber Light & Power - Five Year Forecast and Capital Improvement Plan

Upcoming Projects	Projected Cost (\$1,000)											Impact Fee Related %	Impact Fee Related \$	Capacity Additions	
	Prior	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034				Total
Lines															
Underground System Improvements	-	275	289	290	290	290	290	290	290	290	290	2,884	0%	-	0
Aged & Environmental Distribution Replacement/Upgrade	-	220	231	250	250	250	250	250	250	250	250	2,451	0%	-	0
Fault Indicator - Underground System	-	10	10	10	10	10	10	10	10	10	10	100	0%	-	0
Annexation Asset Purchase	-	25	25	25	25	25	25	25	25	25	25	250	100%	250	0
ROW Purchases	-	300	1,000	500	-	-	-	-	-	-	-	1,800	0%	-	0
Heber Substation Additional Circuits (South & West)	-	300	1,150	-	-	-	-	-	-	-	-	1,450	100%	1,450	13,000
Tie line from 305 to 402 to 303	-	175	175	-	-	-	-	-	-	-	-	350	100%	350	5,000
Rebuild PR201_Main Street to Burgi Lane	771	-	700	-	-	-	-	-	-	-	-	1,471	100%	1,471	12,000
Fire Mitigation - Single Phase Reclosers	-	45	180	-	-	-	-	-	-	-	-	225	0%	-	0
Provo River Substation Get Aways Reconnect to New Site	350	1,200	750	-	-	-	-	-	-	-	-	2,300	100%	2,300	0
Additional Circuits out of Jailhouse to the East	-	-	-	300	-	-	-	-	-	-	-	300	100%	300	13,000
Additional Circuits out of College to South and East	-	204	350	1,000	-	-	-	-	-	-	-	1,554	100%	1,554	13,000
College to Heber Circuit Network Upgrades	-	250	250	250	250	-	-	-	-	-	-	1,000	100%	1,000	10,000
Tie 502 to 505	-	200	400	-	-	-	-	-	-	-	-	600	100%	600	5,000
Load to Parsons (Reconductor)	-	-	-	200	-	-	-	-	-	-	-	200	0%	-	3,000
Reconductor Heber City Main 600 S to 1000 S	-	-	-	200	-	-	-	-	-	-	-	200	100%	200	5,000
Midway Substation - Get Aways	-	-	-	200	-	-	-	-	-	-	-	200	50%	100	2,000
Airport Road Rebuild & Loop	-	250	1,000	-	-	-	-	-	-	-	-	1,250	100%	1,250	5,000
Reconductor JH502/503_Old Mill Drive - 800 South to 1200 South	-	-	-	750	-	-	-	-	-	-	-	750	100%	750	8,000
New Circuit to Hwy 32	-	-	-	-	1,000	-	-	-	-	-	-	1,000	100%	1,000	0
Jailhouse Tap Transmission Line and Daniels Canyon Substation	-	-	-	1,000	2,900	-	-	-	-	-	-	3,900	100%	3,900	9,500
Reconductor MW101/102 from 4/0 to 477	-	-	-	-	938	-	-	-	-	-	-	938	100%	938	6,000
Reconductor Pine Canyon Road - Midway	-	-	-	-	-	250	-	-	-	-	-	250	60%	150	0
Reconductor Jailhouse to Timber Lakes (Regulators)	-	15	-	1,000	-	-	-	-	-	-	-	1,015	100%	1,015	0
Rebuild CL402_600 West to Tate Lane	-	-	-	-	-	1,296	-	-	-	-	-	1,296	100%	1,296	6,400
Reconductor Heber Sub to New High School	-	-	200	-	-	-	-	-	-	-	-	200	75%	150	0
Feeder Reliability Improvement	-	-	189	189	189	378	378	378	-	-	-	1,701	0%	-	0
2034 Olympic Winter Games Impacts	-	-	-	-	-	-	-	-	-	-	-	-	100%	-	0
	1,121	3,469	6,899	6,164	5,852	2,499	953	953	575	575	575	29,635		17,413	115,900
Information Technology															
Annual IT Upgrades	-	235	85	85	85	85	85	85	85	85	85	1,000	0%	-	0
- Computer/Server/Equipment Replacements	-	135	85	85	85	85	85	85	85	85	85	900	0%	-	0
- Fiber Upgrade 2025	-	100	-	-	-	-	-	-	-	-	-	100	0%	-	0
Annual OT Upgrades	-	180	180	180	180	300	30	30	30	30	30	1,170	0%	-	0
Smart Grid Investment	-	10	10	10	10	10	10	10	10	10	10	100	0%	-	0
AMI Tower - North Village	-	-	70	70	-	-	-	-	-	-	-	140	100%	140	0
	-	660	430	430	360	480	210	210	210	210	210	2,410		5,820	
Tools and Equipment															
Annual Tool & Equipment Purchases	-	670	696	90	-	-	-	-	-	-	-	1,456	0%	-	0
Metering	-	-	-	-	-	-	-	-	-	-	-	-	0%	-	0
Substations	-	10	-	60	-	-	-	-	-	-	-	70	0%	-	0
Distribution	-	425	205	-	-	-	-	-	-	-	-	630	0%	-	0
Generation	-	75	111	30	-	-	-	-	-	-	-	216	0%	-	0
Fleet	-	160	100	-	-	-	-	-	-	-	-	260	0%	-	0
Facilities	-	-	280	-	-	-	-	-	-	-	-	280	0%	-	0
Vehicles															
Annual Vehicle Program	-	740	925	400	1,665	175	600	675	150	480	765	6,575	0%	-	0
Fleet Vehicle	-	100	165	150	225	175	-	375	150	100	85	1,525	0%	-	0
Line/Bucket Truck	-	600	-	-	300	-	600	300	-	-	300	2,100	0%	-	0
Service Truck	-	-	760	-	1,140	-	-	-	-	380	380	2,660	0%	-	0
Generation Service Truck with Crane	-	-	-	250	-	-	-	-	-	-	-	250	0%	-	0
Trailer	-	40	-	-	-	-	-	-	-	-	-	40	0%	-	0
Annual Metering	-	114	114	114	114	114	114	114	114	114	114	1,140	0%	-	0
Capital Project Subtotals	32,242	27,217	39,166	38,448	23,569	21,130	8,454	2,062	1,114	1,444	1,729	194,435	-	139,221	138,900

Agenda Item 6: GM Report



Board Meeting August 27, 2025



Optimizing Utility Preparedness for Wildfire Risk



Emily Wegener







Effects of Wildfire on Utilities

- Increased transmission rates
- Increased insurance costs
- PSPS shutoffs
- Equipment damage
- Transmission and distribution outages

Wildfire Mitigation Plans

- Wildfire mitigation plans for “large electric utilities” (PacifiCorp)
 - Description of areas at high risk
 - Inspection and maintenance plan
 - Vegetation management
 - Proactive deenergization
 - Power restoration plans
- Allow cost recovery for plan implementation
- Limits liability if utility is in compliance with the plan

Community Wildfire Preparedness Plans

- Administered by Utah Division of Forestry, Fire & State Lands
- Includes much more than utility risk
- Plans must prioritize hazardous fuel reduction (i.e. vegetation management) and structure ignitability reduction
- Grant funds may be available for plan implementation

QUESTIONS

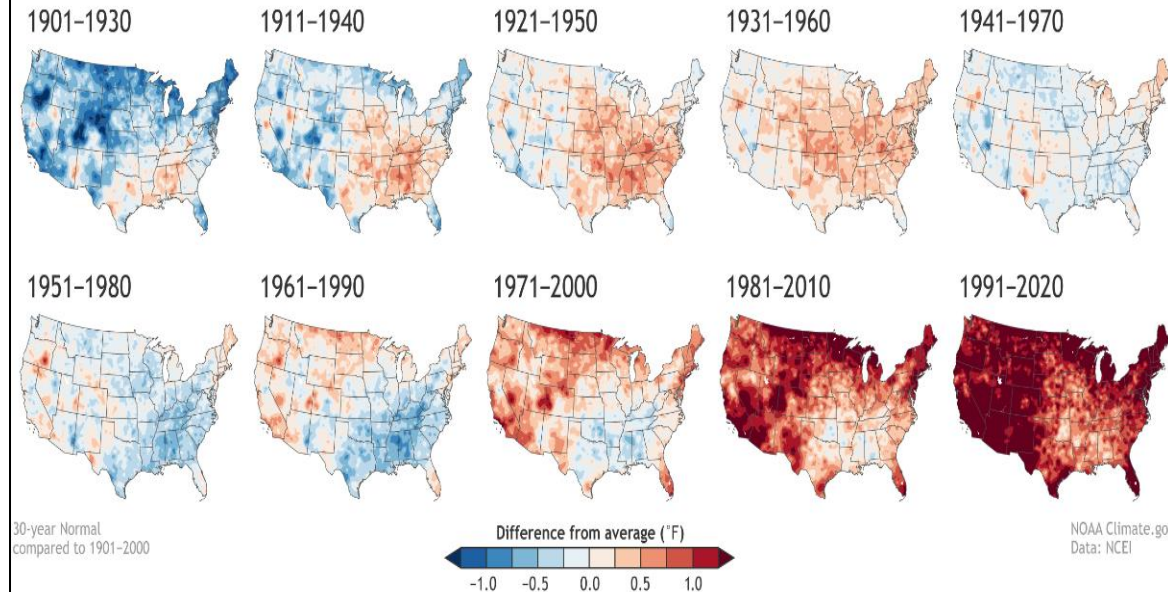




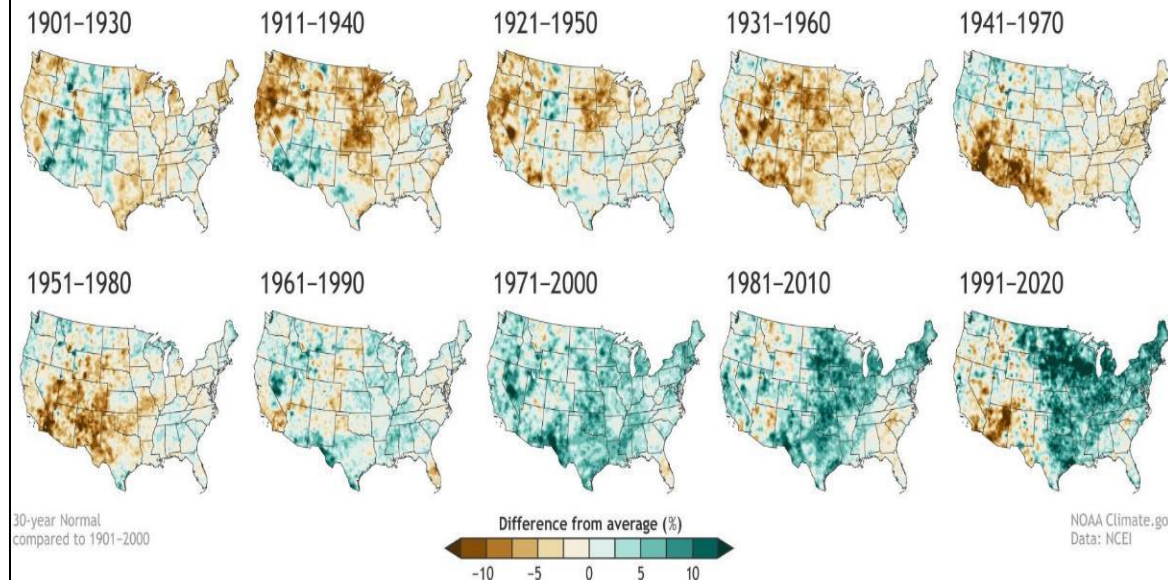
Optimizing Utility Preparedness for Wildfire Risk

Randy S Howard
General Manager

U.S. ANNUAL TEMPERATURE COMPARED TO 20th-CENTURY AVERAGE



U.S. ANNUAL PRECIPITATION COMPARED TO 20th-CENTURY AVERAGE



By 2050, about 63% of the US population could be forced to endure temperatures over 100°F. For areas where triple-digit temperatures are seasonal already, the baseline temperature and the frequency of high heat events will increase.

As average temperatures at the Earth's surface rise, **more evaporation occurs**, which increases overall precipitation. **For every 1.8°F of warming, the atmosphere can hold about 7% more moisture.**

- Warmer air holds more water because the water vapor molecules it contains move faster than those in colder air making them less likely to condense back to liquid.
 - Sea surface temperatures have risen by 0.5–0.6 °C since the 1950s, and over the oceans this has led to **4% more atmospheric water vapor since the 1970s.**
- Heat is released when water vapor condenses to form rain. When the rain falls, it brings the warm air down to the surface raising the temperature throughout the area.
- As temperatures increase at the surface, short-burst heavy rainfall events will increase.
 - The air is on average warmer and moister than it was prior to about 1970 and in turn has likely **led to a 5-10% effect on precipitation and storms that is amplified in extreme downpour events.**

Wet bulb conditions occur when heat and humidity are too high for sweat to evaporate. Such conditions can be fatal for humans if the temperature and humidity both exceed 95.

- Extreme heat and humidity are growing more common due to the growing distance between major low-pressure centers crossing the US, allowing for direct sunlight heating the surface and a larger presence of greenhouse gases trapping that heat for prolonged periods.

In cities, the air, surface and soil temperatures are on average warmer than in rural areas. This is known as the Urban Heat Island Effect and can contribute to localized downpours.

Fire Weather

Nationwide, the number of existing properties facing at least a 1% risk will almost quadruple, to 2.5 million by 2050; not accounting for subdivisions to be built in the intervening years.

Over 7 million American homes currently have a "major" risk of wildfire damage, increasing to 13 million over the next 30 years, according to a national wildfire assessment by the First Street Foundation in May 2022.

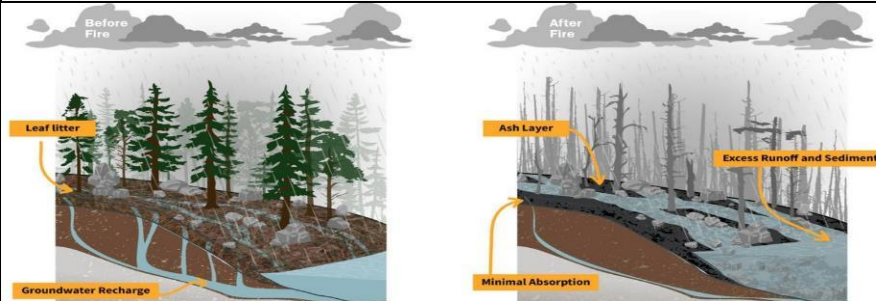
A study from the University of Colorado states wildfires have become larger, more frequent, and more widespread since the year 2000.

Analysis of coincident 1000-hour fuel moistures indicated that as fuels dried out, satellites detected increasingly larger and more intense wildfires with higher probabilities of nighttime burns.

A new study from the University of Montana highlights burn scar impacts to tree regrowth across various regions, indicating new tree seedlings are unable to survive in hotter climates where parent trees remain. The study indicated that if large areas of the forested parts of the Rocky Mountains burned, only 50% would recover.

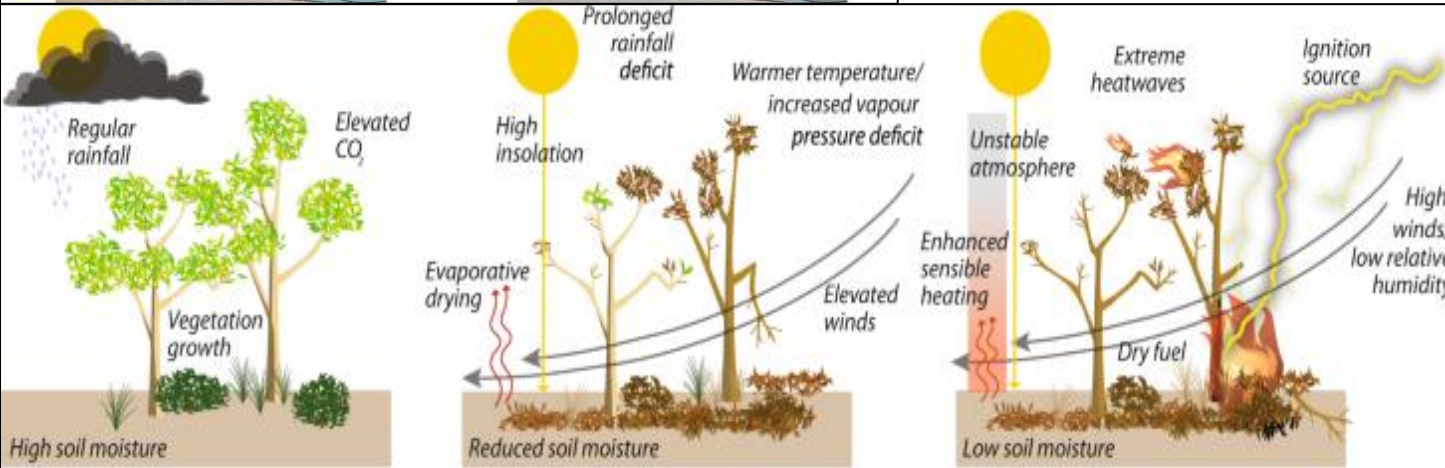
Satellite imagery and state/federal fire history records from 28,000 fires in 1984-2018 showed more fires occurred in the past 13 years than the previous 20 years. **On the West and East coasts, fire frequency doubled. In the Great Plains, fire frequency quadrupled.**

Burned vegetation and charred soil form a water repellent layer which blocks water absorption along with compacted soil from months to years of drought which also inhibits water absorption regionally. These major soil changes cause short rainfall events to be less beneficial for long term recovery.

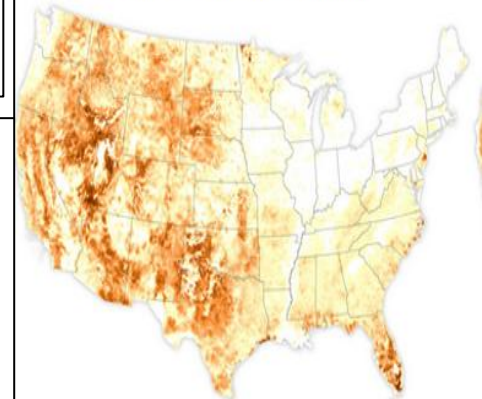


Disasters related to weather, climate, or water hazards happen five times more often now than they did in the 1970s. Droughts that may have occurred only once every decade or so now happen 70% more often.

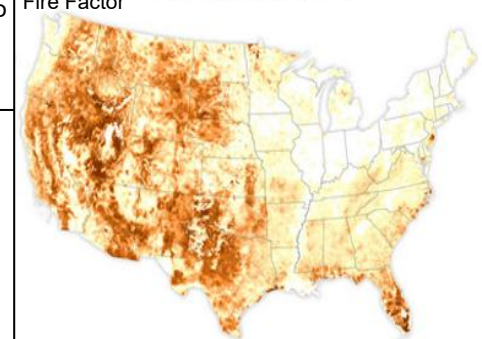
- The IPCC states heavy rainfall that used to occur once every 10 years now occur 30% more often.
- 61% of western wildfires have occurred since 2000 with a steady increase in the number of wildfires the last 60 years.



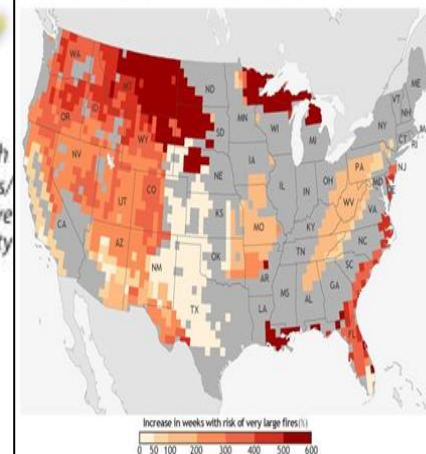
The estimated likelihood of wildfire today.



And in 30 years, with warming.



The map below shows the projected increase in the number of "very large fire weeks"—periods where conditions will be conducive to very large fires—by mid-century (2041-2070) compared to the recent past (1971-2000). The projections are based on scenarios where carbon dioxide emissions continue to increase.



Source: NOAA Climate.gov map, based on data from Barbera et al, 2015.

As fires burn wider areas and into higher elevations topography shifts from tree-creep, soil composition changes, soot deposits, debris flows, burn scars, vegetation/foilage decay, early blooms, flooding post-burn, less wildfire activity, and increased pollution from wildfire smoke, the cycle of heightened wildfire activity will worsen each year.

- Damaged soil from heat transfer result in less fire-resistant plant retention and more scraggly brush growing back between fire weather active periods.

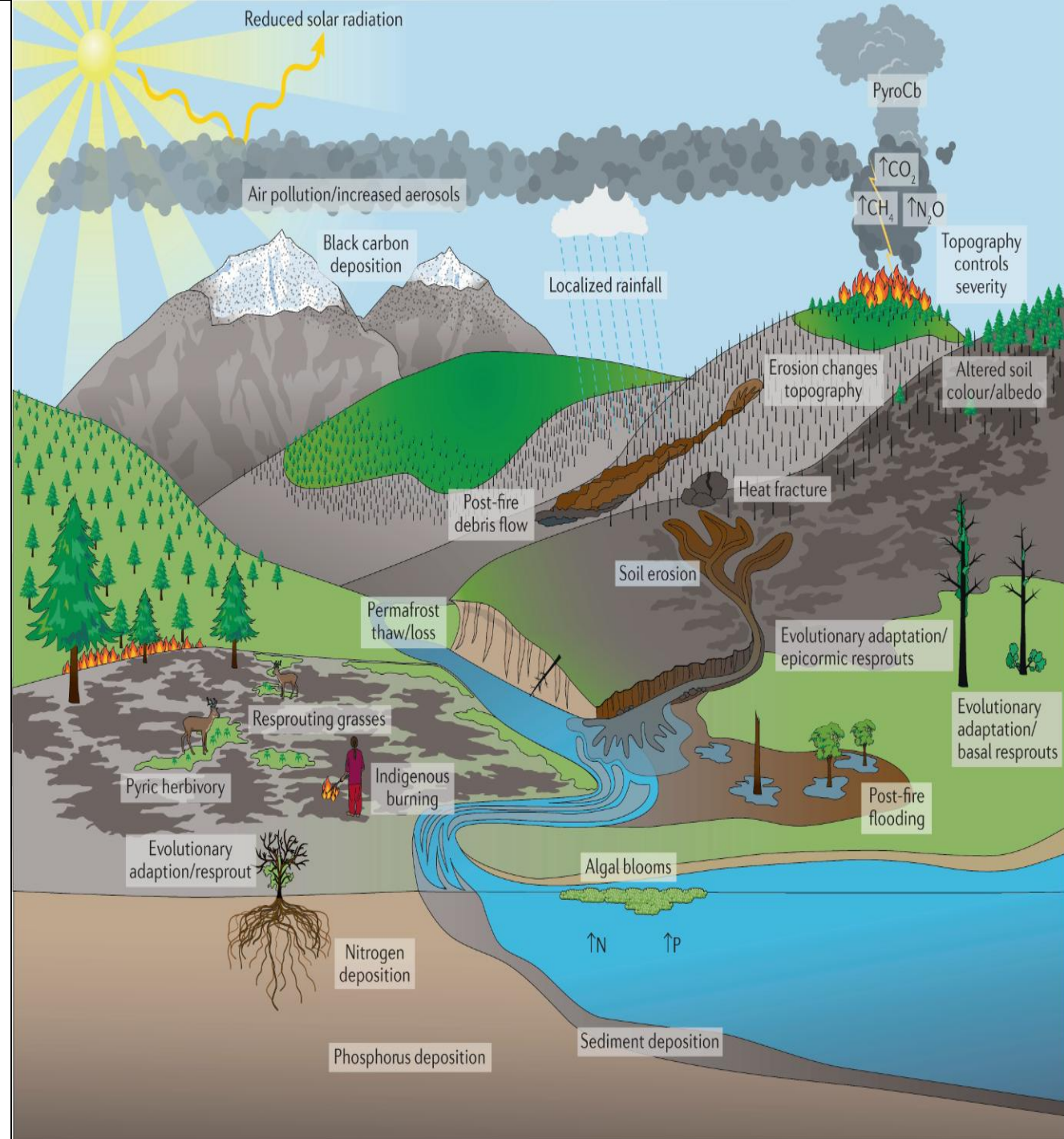
Large wildfires in the right atmospheric conditions can create Pyro-cumulus clouds which can amplify fire growth as they develop severe storm cell traits by causing erratic surface wind gusts, lightning ignitions, downbursts, and even tornadic activity.

Fires are getting larger and harder to extinguish.

The threats from fewer fires burning more acres can impact the immediate area of the fire by removing the groves/forests and amplifying wind threats and drying while reducing the water retention and force breakup capabilities naturally present historically.

- Without mature trees to hold soils back and slow runoff from storms, sedimentation rates are expected to increase across the rivers and reservoirs system.
- As bodies of water report greater rates of sedimentation there can be an increase in algal blooms or a decrease in retention capacity, causing water safety and ecology concerns.

Deposits of ash/soot into high elevations can provide a dark albedo, feeding snow algae and reducing the stability of snowpacks – yielding avalanche threats.



Cascading Impacts from Fires and Drought

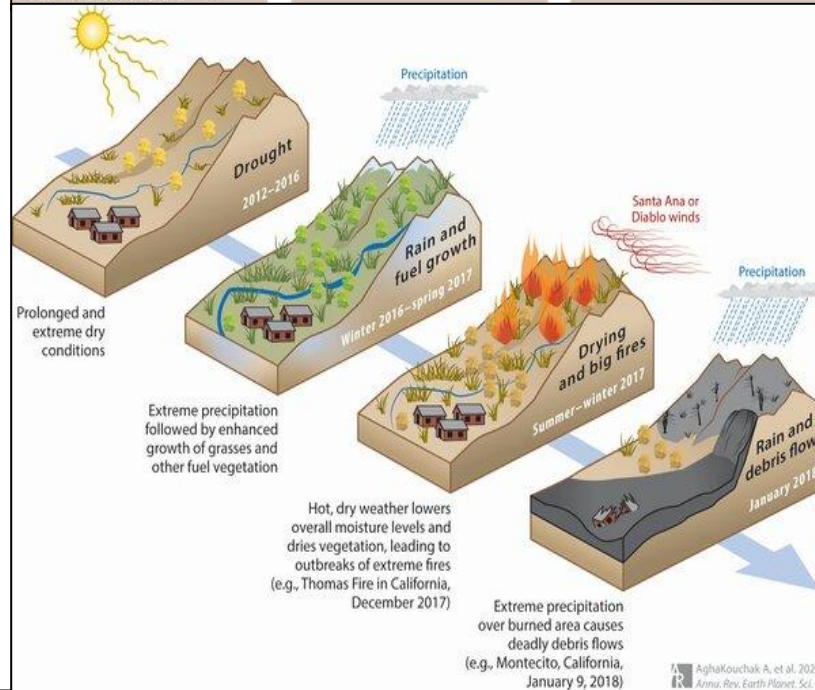
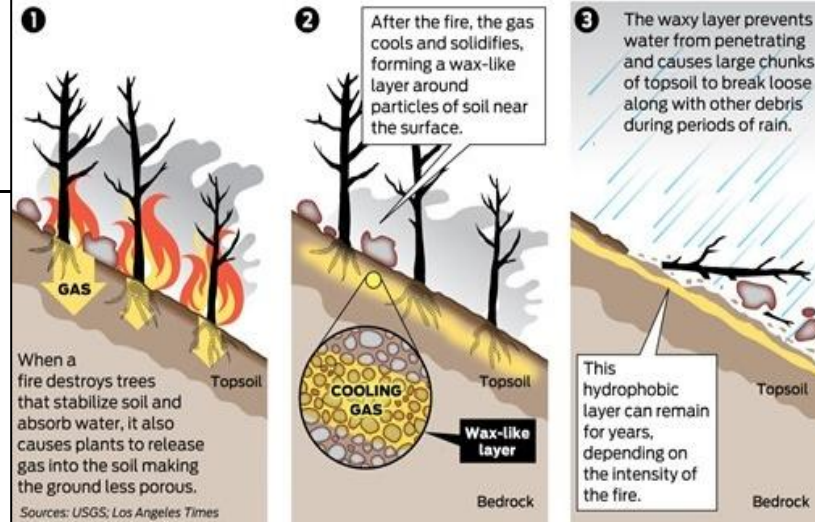
Wildfire damage is often seen as a spontaneous development with immediate threats from the ignition and spread of fire. The development of larger and hotter burning fires is causing larger areas of wax-like layers in soil to contribute to debris-flows and destroys soil nutrients necessary for healthy plant return to the region impacted.

Wildfire damage can amplify the drought impacts at the surface by removing trees and exposing soils to direct sunlight, stronger winds due to a lack of blocking, and loose, dried soil causing an increase in large dust storms throughout the West.

A haboob is an extreme dust storm that can last up to three hours. Dust storms of this size can take down trees, power lines, bury equipment, fill reservoirs and rivers with dirt, damage buildings, and cause 'dust-pneumonia' in livestock and people.

Haboobs and Debris Flows are expected to increase annually.

How mudslides form after a fire



Summer Haboob
Phoenix, AZ 2017



Summer Haboob
Lubbock, TX,
2019



December Dust
Storm
Boulder, CO, 2021

Preparedness and Mitigation

- **Plans**
 - Wildfire Mitigation Plan
 - NERC Wildfire Mitigation Reference Guide – July 2025
 - Public Safety Power Shutoff Plan
 - Response Plan (post-emergency)
- **Technology Improvements (beyond LiDAR and Veg Mgmt.)**
 - Weather stations – Situational awareness models
 - Sensors, covered conductors, Quick Trip (QT) technology
 - Fire mesh (pole wraps)
 - Other ?
- **Insurance**
 - Shrinking capacity and rising premiums
 - CA State Wildfire Fund – Not available to POUs
 - Captive insurance

Public Safety Power Shutoff

In situations where the threat of a wildfire would lead to an imminent threat to life and property, electric utilities should implement a PSPS as an operational preventive measure. PSPS involves proactively de-energizing power lines during times of extreme weather in high-risk areas to reduce the risk of utility infrastructure being involved in a wildfire ignition. This decision is made in close coordination with local authorities and is aimed at prioritizing public safety.

De-energizing during extreme weather events is now considered a prudent utility practice

Technology Improvements

Electric companies are making significant investments to enhance energy grid resilience and reliability. As part of these investments, utilities are working to limit potential wildfire ignitions related to their infrastructure. These efforts include:

- The development and deployment of innovative new technologies, such as cameras and sensors, advanced local weather monitoring, to ensure better situational awareness and wildfire detection capabilities.
- Selective undergrounding of high-priority and high-risk lines.
- The use of covered conductors to strengthen lines and to prevent sparking when debris comes into contact with broken power lines.
- Vegetation management on electric transmission and distribution rights-of-way.

Post Wildfire Concerns

- Infrastructure restoration communication
- Preservation of evidence/documentation
- Permitting process for hardening improvements*
- Restoration materials and asset supply chain
- Mutual aid
- Restoration coordination and work camps
- Revenue impacts

Expedited Permitting for Post-fire Recovery

Expedited permitting for post-fire recovery and grid hardening activities: For most utilities impacted by wildfires, the permitting process for actions to restore and harden the grid is inefficient and presents a significant hurdle for the electric utility industry in preventing future wildfire damage and recovering from wildfire events.

The arduous, time-consuming permitting process does not acknowledge the high wildfire risk that industry and the country face or the need to act quickly to address these risks. The ***electric utility trades recommend utilities prepare documentation seeking categorically exclusions for post-fire recovery, and grid hardening activities in existing rights-of-way.*** These activities must have de minimus impacts, from National Environmental Policy Act (NEPA), California Environmental Policy Act (CEQA), and other environmental reviews. Existing authorities allow Federal and most State agencies the ability to propose and finalize such categorical exclusions.

Specifically, activities that should be categorically excluded Post-fire include, but are not limited to:

- a. operation, maintenance, or repair/replacement of equipment and structures within existing substations, switching stations, transmission, and distribution lines;
- b. routine and emergency vegetation management, including the removal of hazard trees and other hazard vegetation within or adjacent to an existing right-of-way;
- c. wildfire mitigation activities that are enumerated in an approved operations and maintenance (O&M) plan;
- d. any repair, maintenance, hardening upgrade, optimization, or minor addition to existing transmission and distribution infrastructure, within an existing right-of-way

Long-Term Recovery Efforts

- Grid enhancements
- Efficient damaged timber removal
- Potential liability/litigation
- Rehabilitation or restoration of natural resources
- Financial distress (lack of insurance)
- Watershed impacts (sediment and debris removal)
 - Water quality and environmental impacts

Post Wildfire – Liability Risks

In California,

electric utilities are, by law, “strictly liable” for any damages caused by their activity or equipment, regardless of fault or foreseeability. Because the investor-owned utilities in California, are considered state-sanctioned monopolies, California law dictates they be held accountable under the same damages laws applicable to state agencies or individuals.

State of Utah passed SB 224

- This bill allows a large-scale electric utility to establish a Utah fire fund to supplement other insurance for making certain fire damage payments.
- Establishes requirements for administration, funding, and access to a Utah fire fund
- Enacts provisions related to filing and resolving claims against an electrical corporation for damages caused by wildfire.

In Idaho, Arizona, Montana, New Mexico, Wyoming

- These laws aim to protect utility companies from the financial strain of wildfire-related lawsuits and potential bankruptcy, particularly those caused by negligence in maintaining or operating their infrastructure. The legislation often includes provisions that limit the types of damages that can be recovered, such as excluding emotional distress or pain and suffering.
- In 2025 nine states proposed legislation related to utility wildfire risks, of which seven passed some portion.

Post Wildfire – Liability Risks

SB 224 - Fire claims against an electrical corporation

- (1) A fire claim shall be brought within two years from the date of the ignition of the fire.
- (2) Subject to the limitations described in this section and Section 65A-3-4, an injured plaintiff may recover for a fire claim:
 - (a) economic losses to compensate for damage to property; and
 - (b) noneconomic losses to compensate for pain, suffering, and inconvenience.
- (3) Subject to Subsection (6), the amount of damages recoverable under Subsection (2)(a) for economic loss to property shall be calculated as the lesser of:
 - (a) the cost to restore the property to the property's pre-fire condition; or
 - (b) the difference between: (i) the fair market value of the property immediately before the fire; and (ii) the fair market value of the property after the fire.
- (4) (a) Subject to Subsections (4)(b) and (6), the amount of damages recoverable under Subsection (2)(b) for noneconomic loss may not exceed: (i) for a person who is not physically injured as a result of the fire, \$100,000; or (ii) for a person who is physically injured as a result of the fire, \$450,000.
 - (b) The limitation described in Subsection (4)(a)(ii) does not apply in a wrongful death action.

Post Wildfire – Credit Risks

S&P Global

Ratings

RatingsDirect®

**Los Angeles Department of Water & Power Ratings
Lowered Two Notches To 'A' (Power) and 'AA-'
(Water) On Increased Risks**

January 14, 2025

Post (now Pre-) Wildfire – Credit Risks

- Key takeaways from S&P
 - Financial Liability
 - Could eclipse liquidity and insurance coverage
 - Reassess
 - Utility reserves and insurance coverage levels
 - If responsible, may have to **significantly raise rates** to cover those costs, which could reduce **affordability**
 - 50/50 chance of further downgrade
 - Utility management of its **operational preparedness** is determined to be **deficient**
- A credit rating downgrade due to wildfire risk can compound a utility's financial stress by increasing the cost of borrowing and reducing access to capital

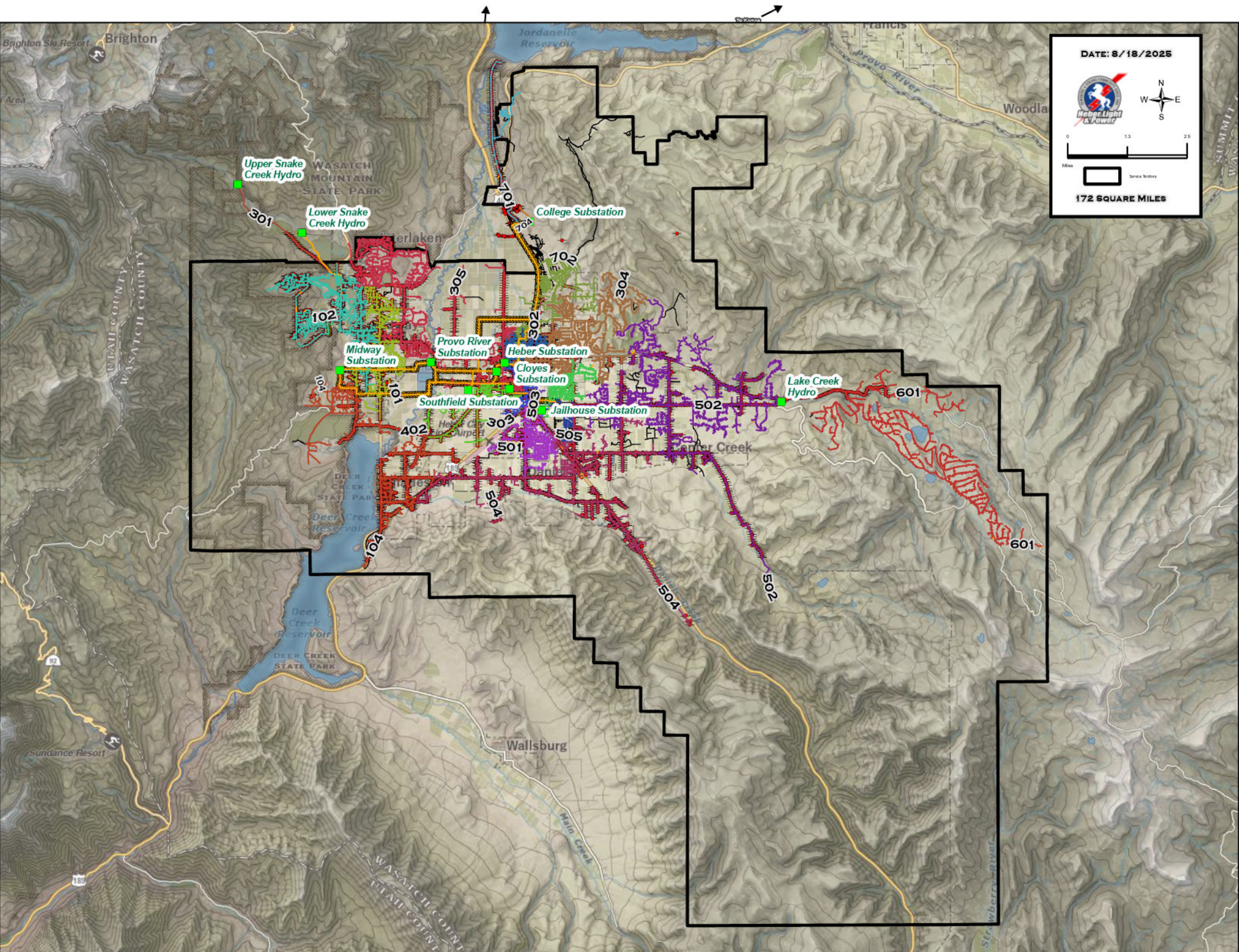
Insurance Improvements

Liability premiums continue escalating faster than inflation, putting increased pressure on rates.


Wildfire rates have risen 69% since 2021 for NCPA. Current carrier is quoting that rates will head to \$100k/\$1m, putting the premiums north of \$3.5m in the near future. Other markets (Bermuda/London) are even higher.

In response to the increasing cost and decreasing availability of liability insurance, several utilities are seeking self-insurance as an alternative or supplement (NV Energy 2025, PacifiCorp 2024, PG&E 2023, Southern California Edison 2023). This is not viable for small utilities.

Questions / Comments



DATE: 8/18/2025



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Miles

Service Territory

172 SQUARE MILES

Agenda Item 8: Strategic Planning Session



Board Meeting August 27, 2025

SEPTEMBER ##, 2025



HLP STRATEGIC PLAN

2026-2030

HEBER LIGHT & POWER COMPANY
31 S 100 W, HEBER CITY, UT 84032

MISSION STATEMENT

The company's mission is to provide its customers with safe, reliable energy, in an open, responsible, and environmentally sound manner while undertaking a commitment to the values of integrity, innovation, accountability and community service, and to promote an internal culture that fosters safety, loyalty and creativity as well as maintaining a highly skilled, motivated workforce.



COMPANY OBJECTIVE

Heber Light & Power Company is a Utah energy services interlocal entity formed by Heber City, Midway City, and Charleston Town to safely acquire, operate, and maintain facilities for providing services and improvements that are necessary for the acquisition, generation, transmission, distribution and management of electric energy and related services for the use and benefit of the company's customers.

COMPANY VALUES

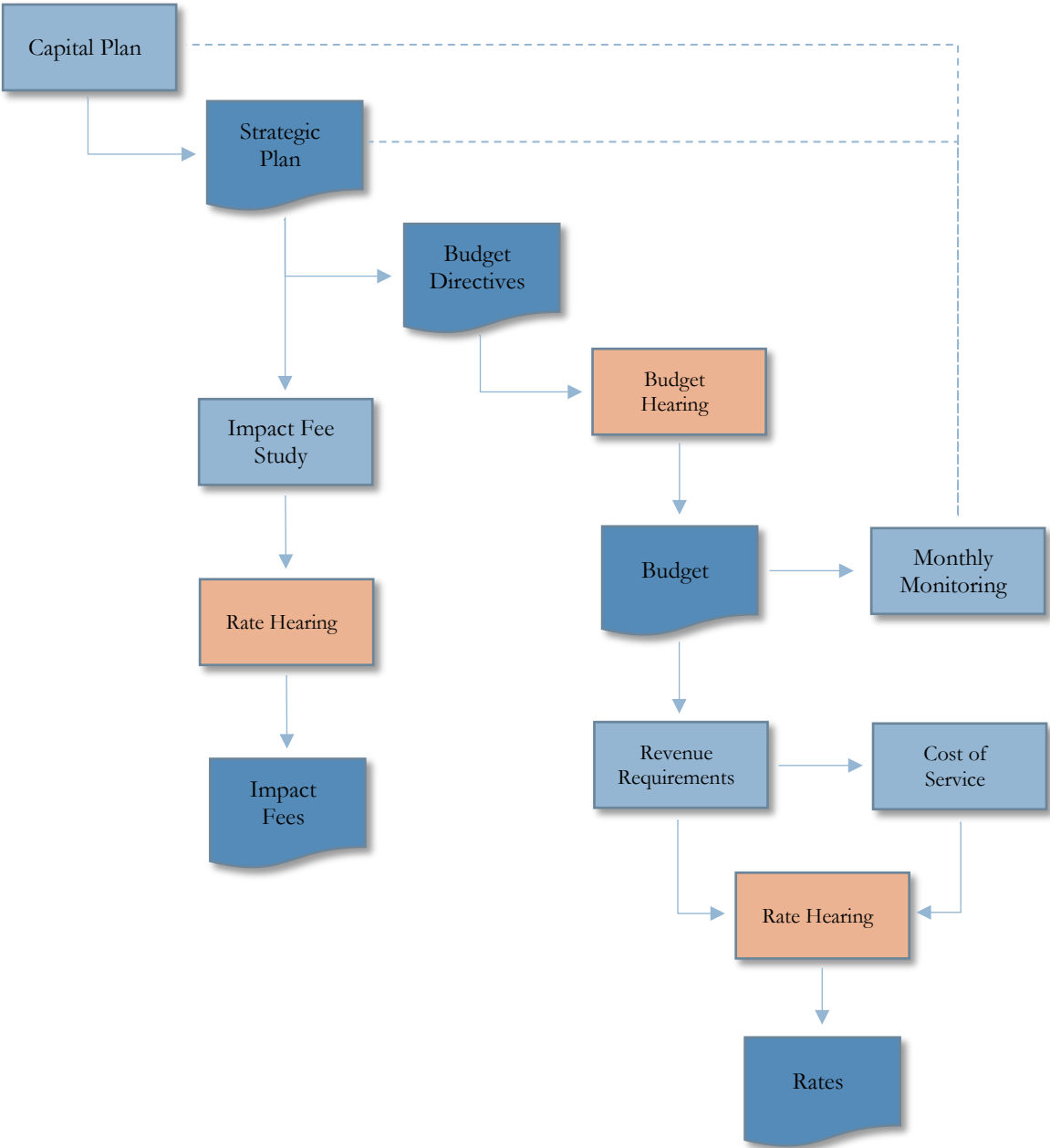
Heber Light & Power Company is driven by five key values that define the character of the company and its interactions with the customer base. These values are as follow:

- SAFETY – We ensure safety for ourselves, our co-workers, and the public.
- TEAMWORK – We look out for each other and achieve results by working together as a team toward common goals.
- RESPONSIBILITY – We are responsible for our actions, our resources, and the financial integrity of The Company.
- RESPECT – We have respect for each individual and consider the impact of our actions.
- INTEGRITY – We have integrity and honesty in all that we do.



PLANNING & BUDGET PROCESS

Heber Light & Power Company uses a defined process each year to ensure appropriate financial assets are available to meet the needs of the company and the system overall. This process allows the stakeholders to provide valuable input at the appropriate times. Through this interaction, HLP is then able to work towards achieving its mission. The process is as follows:



SWOT ANALYSIS

Heber Light & Power Company undertakes an annual SWOT analysis to ensure that the company is appropriately aligned to obtain its mission and abide by its values. This analysis is as follows:

STRENGTHS:

- Energy Portfolio Diversification
- Employees (Experience, Focus, Skills)
- Restoration Speeds
- Safety Culture
- Customer Service
- Solid Infrastructure
- Real-time Energy Scheduling
- Distributed Generation Program
- Community Partner
- Clear Direction (Local Control)
- Relationships within the Valley
- Built-in Automation
- Energy Efficiency Program
- Rate Structure
- Impact Fee

WEAKNESSES:

- Staffing (Succession Planning)
- System Capacity
- Changing Technology
- Fraud Potential
- Growth Pressures
- Transparency
- Accidents / Safety

OPPORTUNITIES:

- New Power Sources
- Strong Local Growth
- System Growth
- New Technology
- Advanced Rate Designs
- Strategic Partnerships
- New Voltage Class
- Advanced Mapping Systems
- Communication Outreach & Tools
- Enhanced Equipment Functionality
- Regulatory Environment
- Annexation
- Reduced Environmental Footprint
- Expanded Community Leadership
- Board Member Training

THREATS:

- Cyber-Security Threats
- Supply Chain & Tight Labor Markets
- Environmental Regulations
- Employee Related Regulatory Issues
- Threatened Litigation
- Affordable Housing
- Transmission Provider Cost & Policies
- Extreme Weather
- Debt Systems & Policies
- Wholesale Power

SWOT WEAKNESSES MITIGATION MEASURES

- Staffing (Succession Planning) – Senior Staff has identified critical positions and developed a succession plan to backfill in the event of a vacancy.
- System Capacity – The system continues to grow at an aggressive rate. Staff has taken measures to anticipate 10-year capacity projects so as to ensure timely energization of critical assets.
- Changing Technology – The electric distribution system continues to change due to advances in technology. These changes are expensive, complex, and susceptible to obsolescence. HLP works to maintain the system and anticipate these changing technological advances.
- Fraud Susceptibility – All systems are susceptible to fraud brought on by collusion and control weaknesses. HLP has undertaken multiple measures to layer preventative and detective controls for all financial systems.
- Growth Pressures – In addition to system constraints, growth also presents challenges through other avenues. Proper staffing, equipment, resources, and communications are critical to the success of the Company. HLP regularly reviews these needs and works to ensure that the position of being current or advanced planning is undertaken.
- Transparency – As with the weakness of citizen trust, the customer base trusts that staff is running the Company correctly. Many decisions made by Staff are based on years of experience and system knowledge. Some might view a decision or strategy as shortsighted without HLP being transparent with its approaches and designs. As such, Staff communicates and makes itself available to address concerns as they rise.
- Accidents / Safety – With an ever-growing number of employees, the risk of accidents and safety failures increase as well. HLP does what it can to ensure that proper safety features and training are included in the workspace.

SWOT THREATS MITIGATION MEASURES

- Cyber-Security Threats – Technology in the energy sector is ever changing and frequently advancing. With these advancements, additional risk of cyber-security accompanies the advancements. As such, HLP has undertaken more aggressive means by which to test critical systems, provide insurance against weaknesses through duplicate systems and financial policies, and invest in the latest security measures.
- Supply Chain and Tight Labor Markets – The supply chains are constrained, and labor markets are difficult to stay current with emerging trends. Because this is the case, HLP has stepped up its efforts to anticipate growth and other critical needs. Although the risk of carrying higher than typical inventory levels, Staff has undertaken significant efforts to forecast needed materials and reduce the risk of supply chain elements. Furthermore, competitive wage and benefit pages are regularly monitored to ensure adequate shielding of labor market impacts.
- Environmental Regulations – Environmental activism continues to impact HLP and its operations. Staff have attempted to foresee these changes and adopt policies and practices necessary to not only comply but early adopt and thus control the implementation schedules.
- Employee Related Regulatory Issues – The everchanging workplace dictates that the workforce also adjusts to follow suit. As these adjustments take place, regulations are implemented to ensure the protection of employees. HLP attempts to anticipate these changes and proactively adopt policies and procedures to mitigate the risks associated with these changes.
- Threatened Litigation – Multiple avenues exist for litigation against the Company. Staff attempts to anticipate and quantify the risks of such. Where policies and practices are unable to offset the risk, insurance policies are obtained.

- Affordable Housing – The Heber Valley is an above average housing market which makes it challenging for HLP employees to secure adequate living arrangements. The Company currently owns a few residential properties that it rents to employees at a reduced rate. In addition, the Company has opened the call radius to a wider area and utilizes remote work where reasonable.
- Transmission Provider Cost and Policies – Energy resources utilized by the Company are disbursed throughout the Western United States. As such, it is imperative that such resources are wheeled across transmission lines owned by other utilities. HLP has a risk of these wheeling rates increasing without much say in the matter. As such, the Company updates the annual budget to capture current rates as well as utilizing a Power Cost Adjustment Mechanism (PCAM) in the current period.
- Extreme Weather – The weather has one of the biggest impacts on the profitability of the company. From energy sales to outage issues, the weather is regularly impacting the Company. HLP attempts to anticipate weather impacts on the revenue streams by factoring in long-range forecasts and long held traditional impacts. The Company has also undertaken multiple projects to harden the system against weather related outages.
- Debt Systems and Policies – Recent Federal actions have altered the bond offerings that HLP can take advantage of. Additional regulatory discussions have the potential to further impact on HLP's borrowing options. As a result, the Company utilizes a series of resources to ensure adequate protection and foreknowledge of emerging issues prior to undertaking any debt issuance.
- Wholesale Power – Securing adequate energy for resale and ensuring appropriate delivery to the HLP system has multiple challenges. Staff undertake numerous approaches to ensure best pricing and right resourcing from hedges to hourly scheduling.

STRATEGIC ANCHORS

Heber Light & Power Company adheres to a series of anchors that enable the company to focus on individualized goals while remaining firm in our attempt to fulfill our mission.



Financial Excellence - *Objectives*

We strive to establish a stable and financially prudent environment by which HLP delivers its mission. Maintain financial health and stability through solid rate structures, revenue growth, strong industry partnerships, maintaining high bond ratings, cost management, capital planning, properly reflected impact fees, and proper checks and balances. Strategically monitoring and ensuring proper reserve balances and sources.

1. **Maintain a Solid Rate Structure**

Customer rates are the bedrock of our service. Appropriate rate design ensures that HLP can provide safe, reliable energy while warranting that our customers are charged a fair rate that minimizes cross-class subsidization.

2. **Liquidity**

Solid liquidity ensures that HLP can maintain strong partnerships with industry suppliers. HLP strives to ensure that adequate cash flows are available for both operational as well as capital drivers.

3. **Bond Ratings**

To adhere to the cost causation principle, HLP obtains financing from time to time to appropriately charge the customer base for capital improvements. As such the sale of bonds is an integral part of the HLP financing strategy and thus the need to enhance performance to maximize bond ratings.

4. **Cost Management**

As a public utility, HLP endeavors to ensure that expenditures are prudent and of the highest value before undertaking them. A solid purchasing policy ensures that competitive bidding is undertaken on all key services and items.

5. **Revenue Growth**

The HLP system continues to grow as new customers are added to the system each month. This increased customer base has provided additional revenue to the company in addition to new rate schedules. HLP employs these increased revenues to continue to be an innovative utility by advancing the technological opportunities present to the company and its customers.



Financial Excellence - *Measurement*

HLP has identified the following as measures of financial position. Many of these measures are shown in the Trends-At-A-Glance sheet included with the monthly financial statements.

- ***Days Cash-on Hand:*** Days Cash-on Hand measures the number of days we can cover our operating expenses using unrestricted cash and investments and assumes no additional revenue is collected. This is an important measure of liquidity used by the rating agencies.
- ***Debt Service Coverage:*** Debt service coverage is a ratio of net revenues to annual debt service and is an indication of HLP's ability to meet its annual debt service obligations. Coverage requirements are set forth within HLP's bond resolutions and financial policies.
- ***Fixed Charge Coverage:*** Fixed charge coverage measures the margin of funds available to meet current debt service requirements and fixed or "debt-like" obligations related to purchased power.
- ***Debt to Capitalization Ratio:*** This is a measure of the level of debt as compared to HLP's asset base. Targets are established within HLP's financial approach and are an important measure used by the rating agencies.
- ***O&M Costs per Customer:*** HLP evaluates Operating & Maintenance costs per customer.
- ***Investment Yield:*** HLP seeks to maximize investment yield while preserving principal and investing only in those instruments allowed by State law.
- ***External and Internal Audit Results:*** Demonstrate compliance with laws, regulations, policies, and procedures.

Financial Excellence - *Actions*

1. Continue to provide cost-based rates by completing frequent cost of service studies and rate plans.
2. Increase revenue by exploring new revenue streams.
3. Maintain high bond ratings by improving business practices and managing financial ratios.
4. Manage costs by creating a cost management strategy for improved budgeting processes, project management, and accurate estimates and billing. Proactively addressing wholesale power costs.
5. Improve capital planning and budgeting process and capital needs anticipation to ensure that projects are funded, prioritized, and completed on time.
6. Evaluate and improve effectiveness of risk management, control, and governance processes by developing and implementing internal auditing processes.
7. Maintain and refine the monthly Trends-At-A-Glance sheet for Board review.

Customer Communications and Service - *Objectives*

We strive to establish a customer focused environment by which HLP delivers on its mission. Provide superior communication and service through public outreach geared towards promoting public power and increasing awareness of our projects, programs, and service, while continuing to provide excellent customer service by building strong customer relationships, maintaining transparency, and integrating programs and tools to build a smart grid for improved service.



1. **Best Value for the Cost**

HLP strives to provide reliable electricity at reasonable rates. In addition, we strive to provide additional services, options and programs that provide value to our customers.

2. **Reliability**

As a company, HLP desires to limit service interruptions to our customers. Efforts are regularly undertaken to mitigate the risks associated with mother nature, human interaction, and cyber-security impacts on the system.

3. **Service**

HLP prides itself on the service provided to customers. From the initial interaction at account creation through billing concerns and a myriad of other contact reasons, HLP staff seeks to provide timely, friendly, and appropriate service. Our local presence and shared impacts lend itself to customer service that far exceeds the standard investor-owned utility experience.

4. **Communication/Transparency**

HLP seeks to be as transparent as possible. Creating and following a dynamic Strategic Communications Plan will align staff in sharing a consistent meaningful message and define the best channels to reach target audiences. HLP also intends on being transparent by adhering to the State's transparency requirements as well as the public meeting protocols.

5. **Engagement**

HLP encourages customer engagement through an open-door policy. In addition, the Company has multiple outreach events throughout the year in which employees are engaged with the public.



Customer Communications and Service - *Measurement*

HLP has identified the following as measures of customer service.

- ***Customer Communication:*** HLP attempts to communicate regularly with our customers via newsletters, billing statements, social media platforms, and Public Power Week events.
- ***Annual Rate Comparisons:*** HLP benchmarks the rate structures and values with other utilities throughout the state.
- ***Service Order Process:*** HLP tracks the completion of service orders as we strive to complete them in less than 48 business hours from the time the notification was received.
- ***Percentage of Customer Payments made electronically:*** Electronic payments offer an efficient and convenient method for customers to pay their bill. HLP measures the number and value of payments made via electronic means.
- ***Conservation Savings:*** HLP measures conservation savings each year as measured against goals established by the conservation potential assessment.
- ***Customer Participation:*** HLP will measure the involvement of the community through Advisory Board Participation, Public Event Attendance, Social Media Exposure/Tracking, etc....

Customer Communications and Service - *Actions*

1. Raise awareness of the benefits of public power by improving the strategic communications plan.
2. Engage with customers and gain their support by communicating plans, projects, programs, and services with an emphasis on public awareness of current and future transmission and distribution projects.
3. Reach more customers with valuable information by consulting with marketing and communications experts and increasing communication channels.
4. Build strong customer relationships and key account partnerships by improving customer outreach.
5. Maintain transparency with on-time reporting and maintaining an up-to-date website.
6. Integrate programs and tools to build a smart grid for improved customer service and prompt outage restoration.
7. Improve internal communications and cross-departmental training for improved service request response.

Safety Culture - Objectives

Foster a safety culture that strives to continuously improve safety measures to uphold the highest safety standards by improving and implementing cyber and physical security plans, disaster recovery plans, system hardening, and maintaining a safety program based on the APPA safety manual and OSHA requirements that is followed and supported by management and all employees. Active Safety Committee to ensure safety measures are established, implemented, and monitored as well as creating a HLP Safety Manual.

1. Training

HLP strives to ensure that employees are adequately and appropriately trained. From the first day of employment through the last-day, HLP strives to place regular safety training opportunities in the paths of employees. Annual electronic safety training is completed in addition to hands-on training such as fire extinguisher, first-aid, and CPR training. In addition, key members of staff are given the opportunity to take part in 3rd-party vendor provided safety instruction.

2. System Maintenance

One of the safest ways to provide energy to our customers is to ensure that the system is properly maintained. From installing good equipment to regularly maintaining vegetation and other environmental factors, HLP strives to undertake those efforts that best protect the system which in-turn protects the customer and employee alike.



3. Job Briefings / Tailboards

HLP strives to step back and take a moment each time a new task/project is to be undertaken. These safety tailboards allow crew members to discuss the safety and operational implications of the task before them. It allows the foreman to ensure that appropriate safety equipment is available and the proper training for usage has been undertaken.

4. Safety Meetings

All departments within the company host a monthly safety meeting. Attendance at one of these meetings is mandatory each month for each employee. Various topics are discussed throughout the year. Some of the topics lend themselves to hands-on experiences while others are strictly information relay. In either case, the employee is present and attentive.

5. Inspections

The HLP system has been designed to work efficiently and economically. It does however have many parts/components that do have a life cycle. As such, regular and periodic inspections must be undertaken to ensure that the system operates at its optimal level. These inspections are conducted via in-person, via drone technology, and via 3rd party when necessary.

Safety Culture - *Measurement*

HLP has identified the following as measures of the safety culture.

- ***Lost-time Accident Numbers:*** HLP tracks and reports any incidents that resulted in lost-time.
- ***Near-miss Accident Numbers:*** HLP tracks and reports any incidents that were a near-miss accident that could have resulted in lost-time or worse for an employee.
- ***Modified Work Assignment:*** HLP monitors the safety of its employees by ensuring modified work assignments are provided in the event a health event merits such an adjustment to the work schedule.
- ***Safety Meeting Attendance:*** HLP monitors the overall attendance by its employees at the required monthly safety meetings.
- ***Safety Training Attendance:*** HLP tracks the attendance of its employees at various safety training opportunities that present themselves throughout the year.

Safety Culture - *Actions*

1. Protect infrastructure with a physical security plan and employee awareness training.
2. Increase cyber security by establishing a cyber security plan for prevention and recovery that is tested with annual assessments.
3. Encourage cyber security awareness by providing training focused on technical mitigation and response.
4. Prepare for a coordinated emergency response by reviewing disaster recovery plan on an annual basis and participating in annual drills.
5. Maintain a safe system by completing and documenting asset maintenance and inspections for all plant assets in the system that require maintenance.
6. Increase safety awareness by maintaining a safety program that is based on the APPA safety manual and followed and supported by management and all employees.

Workforce - Objectives

Strive to develop, retain, and attract dedicated professionals by setting high employee performance standards, offering valuable and strategic training and growth opportunities, and providing competitive compensation, wages, and reward programs based on frequent wage studies and updated pay policies.

1. Retention

HL&P strives to retain its investment in employees. It is the company practice to provide an attractive combination of compensation, benefits, reward programs, and to foster employee engagement and a positive and innovative working environment.

2. Succession Planning

The electric utility industry is one in which an aging workforce is very much a real threat. HLP is not immune to the effects of this aged workforce dynamic. HLP recognizes the need to find and foster skilled talent. In addition, HLP understands that continuing to identify the roles of key employees is crucial to nurturing a pipeline with the right talent and skills to fill leadership positions.

3. Cross Training

HL&P must maintain a state-of-the-art electrical system with a limited number of employees to do the work. It is our practice to retain employees that are multi-faceted and to invest in our workforce by providing training and learning opportunities to ensure that employees can perform cross-departmental duties. It is imperative that employees are knowledgeable and able to work safely, efficiently, and effectively as a team to manage workloads.

4. Performance Based Culture

A comprehensive performance management system can play a strategic role in attracting and retaining key employees and can also help improve the organization's overall performance. HLP understands that to maintain the best employees, performance levels need to be established and achievements recognized. As such HLP strives to foster a performance-based culture that identifies the strengths and weaknesses of all employees so that the organization can make informed and accurate decisions regarding an employee's contribution, career development, training needs, promotional opportunities, and compensation.

5. Compensation Strategy

HLP undertakes the necessary steps to ensure that employees are compensated fairly in accordance with industry and local trends. We understand the risks of becoming a training facility for our competitors if the compensation levels are too low and therefore strive to maintain a competitive compensation structure that allows us to attract and retain a highly skilled workforce.

Workforce - *Measurement*

HLP has identified the following as measures of workforce strength.

- ***Hiring Efficiency:*** HLP attempts to efficiently bring on new employees by regularly reviewing job classifications and write-ups to ensure prompt posting, interviewing, and hiring.
- ***Training and Development:*** HLP undertakes to ensure that all employees receive some form of regular training applicable to their position and assigned duties.
- ***RP3:*** The application process for APPA's RP3 Award includes a Workforce Development component worth 25% of the overall score. RP3 measures HLP's workforce development performance in three areas 1) Succession Planning and Recruitment 2) Employee Development and Recognition 3) Education, Participation, and Service. HLP will use this information as a guideline for determining best practices in the industry.
- ***Customer Feedback:*** Our employees are the key to our success. The success of HLP operations and service delivery to the community is reflective of our workforce. This is measured through customer feedback.
- ***Periodic Employee Surveys:*** Knowing that employees are our greatest asset, HLP conducts periodic employee surveys to help measure the engagement level of our employees.
- ***Employee Committees:*** HLP values the input of its employees and as such has various appointed employee committees to evaluate various components of the operations.

Workforce - *Actions*

1. Set high employee performance standards with an emphasis on professionalism and company values supported by employee development plans, annual goal setting, and a performance-based culture.
2. Offer quality training and growth opportunities allowing employees to better themselves.
3. Retain and attract employees with a compensation strategy that includes competitive wages, benefits, and reward programs.
4. Ensure attractive and fair pay through frequent wage studies and updated pay policies.
5. Develop good internal communication practices that address employee concerns and complaints in a respectful and professional manner.

Reliability and System Betterment- *Objectives*

Maintain a safe and reliable system with adequate capacity, and a diverse power supply through continued integrated resource planning, monitoring system performance, improved system and capital planning and budgeting, and creating policies and programs designed to address system growth, maintenance, betterment, distributed generation, energy storage, and changing customer energy usage habits.

1. Best Value for the Cost

HL&P performs regular load forecasting and Integrated Resource Planning to provide the most economical energy resources that can best match system load and company values for today and in the future. HLP seeks to design, develop, and deploy the most hardened infrastructure from metering to wires and poles and ultimately to the systems that collect, analyze, and manipulate data.

2. Reliability

Power Supply reliability is ensured by maintaining a diversified resource portfolio from various fuel sources and regions including local energy resources. Risks that can impact reliability are mitigated through investment in system upgrades, replacement of aging infrastructure, wildlife protections, maintenance programs, cyber security and improved system monitoring and controls.



3. Internal Generation

A key element of the HLP resource portfolio is the local generation resources. To ensure that these resources are available when needed, regular service is undertaken to provide for immediate dispatch and rapid uptime. Internal Generation capacity is increased regularly based on system need.



4. Disaster Recovery

Due to transmission constraints on the bulk electric system, HLP on occasion needs to operate the distribution and internal generation system within the parameters mandated by the transmission service provider. HLP strives to maintain a level of adequate capacity for all critical infrastructure during these times of constraint on the system. A Disaster Recovery plan has been adopted and includes mutual aid agreements with neighboring utilities. The company also categorizes all outages as major, sustained, or momentary.

Reliability and System Betterment - *Measurement*

HLP has identified the following as measures of power supply diversification and availability.

- ***Portfolio Mix:*** HLP strives to maintain a diversified generation portfolio. A quarterly review is done on all generation shaft performance.
- ***Annual IRP:*** HLP performs an annual Integrated Resource Plan update to ensure that adequate resources are available for the coming year.
- ***Resource Scheduling:*** HLP monitors the resource scheduling mix to ensure the most economical resource is being deployed across the system.
- ***Electric System Reliability Indices:*** HLP monitors reliability of the electric system using three industry standard indices, System Average Interruption Frequency Index (SAIFI), System Average Interruption Duration Index (SAIDI), and Customer Average Interruption Duration Index (CAIDI).
- ***Aged Equipment Analysis:*** HLP undertakes regular reviews of equipment to ensure that losses from failed equipment are minimized.
- ***Energy Loss Percentage:*** HLP monitors the reasonableness of line loss by the ratio of energy losses within our electric system to APPA national standards.

Reliability and System Betterment - *Actions*

1. Provide feedback on system performance through system monitoring and data mining.
2. Evaluate long-term and near-term infrastructure requirements by performing annual system planning studies, load forecasts and contingency analyses.
3. Reinforce reliability with investments in system upgrades, replacing aging infrastructure, wildfire and wildlife protections, and system monitoring and controls.
4. Improve asset inspections and maintenance programs to ensure system integrity.
5. Design policies and procedures for distributed generation and energy storage that ensure operational safety and soundness and develop programs that benefit the system and the customer.
6. Employ programs designed to reduce system energy and capacity requirements and manage changing energy usage patterns while promoting electrification.



FINANCIAL FORECAST

Heber Light & Power strives to accurately forecast out to five years and has included the following as such.

Heber Light & Power Succession Planning

Strategic Succession Planning Framework

To ensure organizational continuity, succession planning must be integrated, adaptable, and forward-looking. Strengthening the leadership bench for key roles and enhancing readiness for transitions—whether planned or unplanned—is essential to long-term success.

An effective succession strategy builds a strong talent pipeline by developing employees with the skills required to meet future technological, regulatory, and strategic challenges. The goal is to have the right people, with the right capabilities, in the right roles at the right time to drive the company's vision.

The company's historically low turnover rate reflects its reputation as an employer of choice, attracting employees committed to long-term career growth. This solid retention foundation allows the organization to focus strategically on recruiting entry-level talent—roles that are easier to fill and offer greater potential for development and internal promotion. This approach not only reinforces the succession pipeline but also supports employee retention, as career development remains a top factor in employee satisfaction and loyalty.

Succession planning should be tightly aligned with intentional employee development. A well-designed plan reduces the risk of leadership gaps while ensuring ongoing engagement and growth of internal talent.

General Manager Key Responsibilities:

The General Manager manages succession planning across the organization to ensure the company is developing future leaders and staying ahead of potential talent gaps. Specific responsibilities include:

- Promoting a culture where growing and developing internal talent is the norm.
- Regularly meeting with managers to discuss department succession plans and talent assessments, and offer feedback and guidance on employee development plans.

- Review succession planning across departments to identify strategic risks related to talent gaps and address them as part of broader business continuity planning.
-

Role of Managers in Succession Planning

Department managers play a key role in succession planning and talent development. They should:

- Identify potential succession paths for key roles within their departments
- Evaluate the training and development needed to address existing skill or knowledge gaps
- Integrate succession-focused conversations into annual and mid-year one-on-one meetings to support career development

To assess their department's talent readiness, managers should regularly review:

- Key positions and potential successors
 - Current bench strength and internal talent readiness
 - Training and development priorities
 - Opportunities to leverage talent from other departments
-

Career Development Conversations

During one-on-one discussions, managers and employees should explore the following areas to support succession planning:

- Future roles of interest and the employee's motivation
- Clarity around career paths and expectations
- Skills or strengths the employee wants to develop
- Perceived leadership skill gaps
- Openness to stretch assignments or new responsibilities
- Alignment between employee goals and departmental succession needs
- Whether the employee is in a role that best sets them up for future success

Human Resources Responsibilities:

HR acts as support for the succession planning process. HR responsibilities include:

- Facilitating the succession planning process across all departments, including tools, templates, and timelines.
- Coordinating leadership development programs and targeted training aligned with identified succession needs.

Conclusion:

Succession planning is not a one-time exercise, but an ongoing, strategic process that prepares the organization for the future. By aligning leadership vision with departmental ownership, the company can sustain a strong talent pipeline, protect against leadership gaps, and remain well-positioned for growth.

Summary of GM and Employee One-on-Ones – Spring 2025

Question: "How do you feel about the Company?"

All responses reflected positive feedback. Employees generally feel good about working at the company.

Question: "Are you content here?"

All responses reflected positive feedback. Employees are generally content with their employment at the company.

Question: "What is one thing you like about working here?"

1. The People / Coworkers / Teamwork

This is by far the most common theme, appearing in well over half the responses.

- Examples: “likes the people,” “who he works with,” “relationships built,” “friendly and helpful,” and “support from coworkers” show that employees value the people around them and a sense of camaraderie.

2. Flexibility

Flexibility is frequently mentioned—especially regarding work-life balance, family accommodations, and scheduling.

- Examples: “appreciates the flexibility,” “flexibility with family,” “how quickly work needs are accommodated,” etc.

3. The Culture / Environment

The company culture is appreciated, particularly the family-oriented atmosphere and overall positive work environment.

- Examples: “family-oriented culture,” “appreciates the culture,” “safe atmosphere,” “the environment/culture,” etc.
-

4. The Job Itself / Enjoyment of the Work

Many employees specifically say they like their job or enjoy the challenge and variety.

- Examples: “likes doing his job,” “likes the work,” “the challenge,” “versatility,” “likes what he does,” etc.
-

5. Opportunity for Learning, Growth, and Autonomy

Employees mention learning, gaining confidence, autonomy, and having direction in their roles.

- Examples: “opportunity to learn,” “appreciates the support and training,” “likes the autonomy,” “learning and getting more confident,” etc.

Question: “What is one thing you would change about working here?”

1. Communication

Employees expressed a desire for improved communication across departments and within teams. While some acknowledged progress, many feel more work is needed to reduce silos and encourage cross-functional collaboration.

- Examples: “communication is much better, but could still improve,” “would like to see fewer silos, especially between IT and OT,” “communication between departments,” “more networking with other departments”
-

2. Compensation

Concerns were raised about salary competitiveness, fairness in compensation across roles, and specific benefits such as on-call pay and allowances.

- Examples: “being able to retain good employees and ensuring pay is competitive,” “higher salaries and higher boot allowance,” “linemen should be paid the same,” “address on call pay,” “frustrations with coworkers bantering about pay”
-

3. Coworker Accountability & Behavior

Several employees highlighted issues related to underperformance, lack of accountability, or unprofessional behavior among coworkers. There is a desire for a more accountable and respectful workplace culture.

- Examples: *"some employees make work for others on purpose," "lack of effort of some coworkers... those who give the effort should be paid fairly," "no empathy," "the way some people feel entitled," "more accountability – more carrot than a stick,"*
-

4. Tools, Equipment & Resources

Feedback included suggestions for improved tools, better equipment, and more reliable support systems. These requests are aimed at helping employees perform their jobs more effectively.

- Examples: *"tooling requests (4WD bucket and Greenlee Tugger)," "storage accessories for F-150" "street light and pole attachment admin work" "Timberlakes issues – better plan B's for mapping,"*
-

5. Scheduling & Work Flexibility

Employees requested changes to work schedules and flexibility policies, including alternative shifts, the ability to work from home, or take company vehicles home.

- Examples: *"everyone working four-tens," "shift schedule when not at full staff," "ability to take company truck home at night," "people working from home," "would like to take his fleet truck home"*

Question: "Do you feel your performance directly impacts the success of the Company?"

All responses reflected positive feedback. Employees can see that their work directly impacts the success of the Company.

