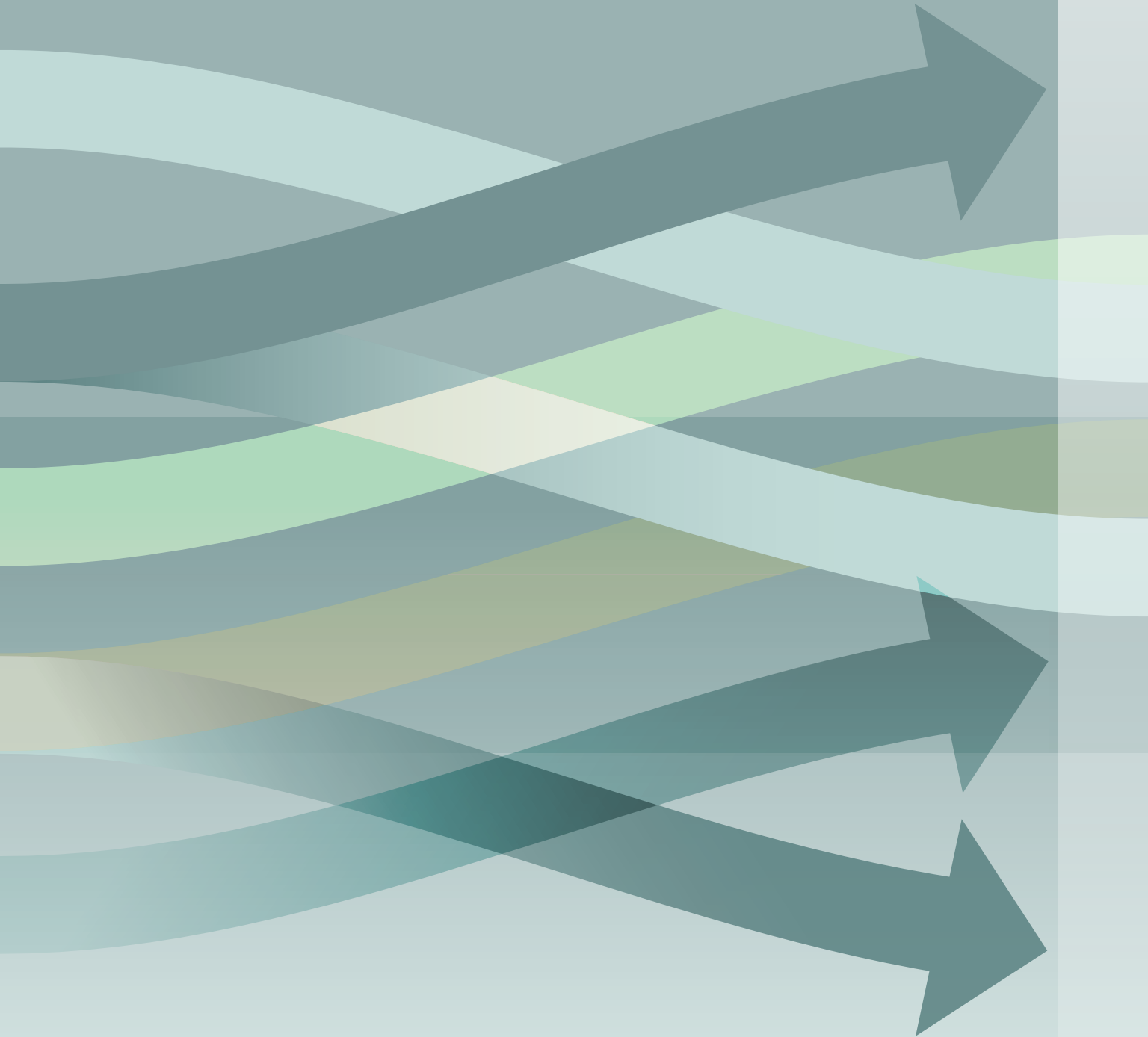


Annual Report 2022

Moving Forward in a Time of Transition

UAMPS

UTAH ASSOCIATED MUNICIPAL POWER SYSTEMS



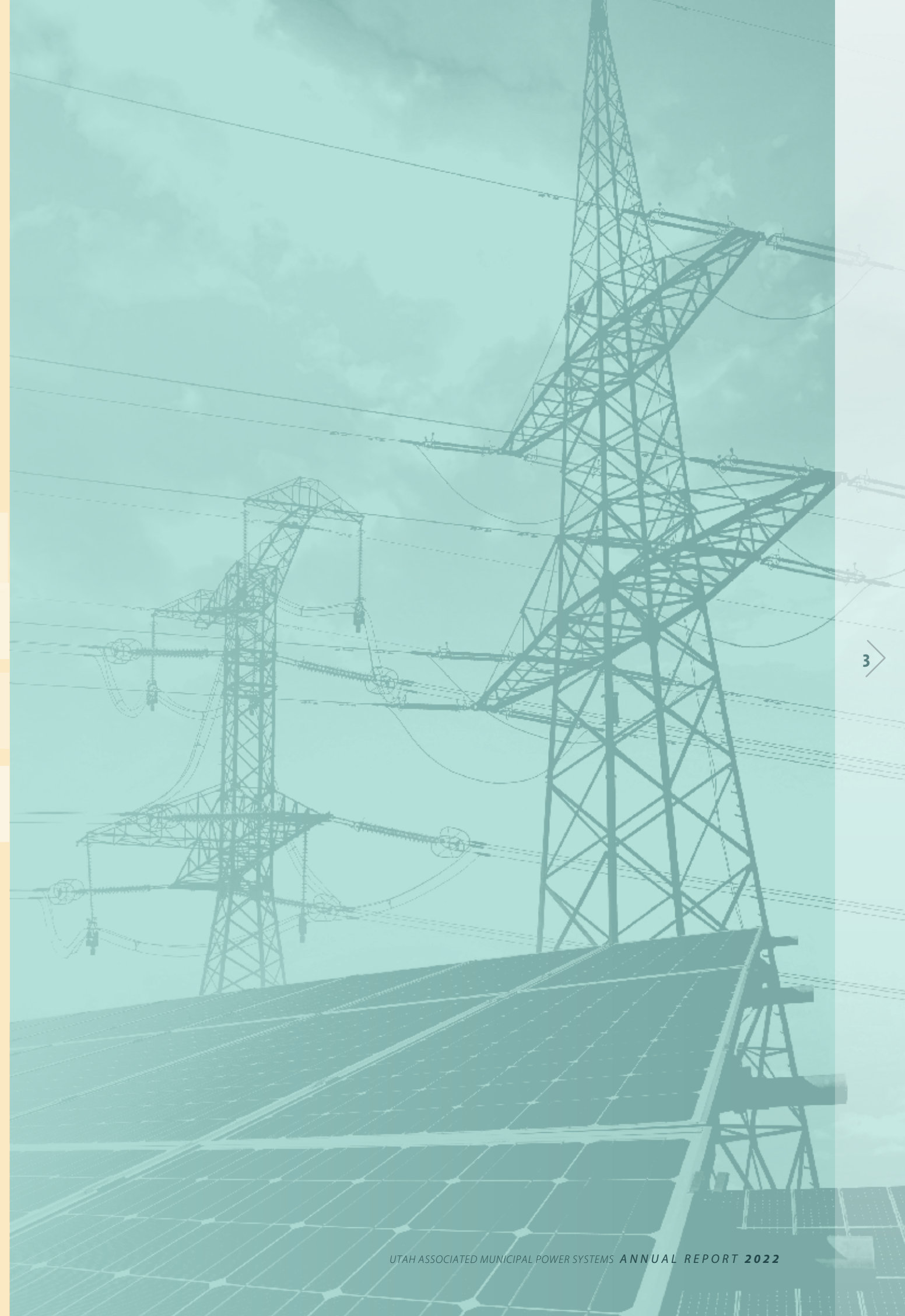
Utah Associated Municipal Power Systems (UAMPS) is a full-service interlocal agency, that provides comprehensive wholesale electric energy services, on a nonprofit basis, to community-owned power systems throughout the Intermountain West. The UAMPS membership represents 50 members from Utah, Arizona, California, Idaho, Nevada, New Mexico and Wyoming.

Introduction

The year 2022 has been a time of significant transition for Utah Associated Municipal Power Systems (UAMPS). Major changes have occurred in UAMPS' leadership, and its resource mix, as it prepares for an all-electric world. This 2022 Annual Report highlights key milestones of UAMPS' growth and transition in this memorable year.

Performance Summary 2022

	2021	2022
Total System Energy (MWh)	5,658,312	5,835,592
UAMPS Energy Sales (MWh)	5,322,856	5,528,364
Sales to Members (MWh)	4,852,345	5,035,160
Off-System Sales (MWh)	470,511	493,204
Total System Peak (MW)	1,220	1,269



Executive Message

Major change comes, sooner or later, to all organizations. Such has been the case with UAMPS in the year 2022. The year has been a period of transition in many ways, including top leadership changes. Thankfully, we have planned well for these changes and are prepared to go forward.

Major change means UAMPS is speeding up, not slowing down. The 2022 focus has been on new leaders, new opportunities, and new resources as UAMPS transitions to clean energy and an all-electric world.

A big challenge in 2022, which will become more pressing in the years ahead, has been to develop additional energy resources to meet the growing electricity needs of members. To the extent possible,

these new resources need to be carbon free. UAMPS needs more resources because the populations of the UAMPS communities are growing rapidly and the new homes and businesses need clean, reliable, and affordable electricity.

In addition, we must prepare for future years when more sectors of our economy will be electrified. We're already seeing some states adopt laws prohibiting the purchase of gasoline and diesel-powered vehicles by 2035. Many automakers are committed to turn their entire fleets electric in the next several years. What's more, citizens are turning to electric heat for their homes and businesses, and industries are moving toward the electrification of manufacturing and industrial processes.

Steps toward carbon-free energy are very important for clean air and reducing carbon emissions, but we must make the transition wisely and not shut down fossil-fuel generation too soon, before clean energy is reliable enough to maintain grid reliability and is sufficient to power our communities.

At UAMPS, a critical part of a smooth and efficient transition to an all-electric world is to produce enough energy from our own projects to provide the proper balance between market purchases and members' internal generation. We don't want to be overly reliant on the market, because many forecasters expect price volatility, and possibly even energy shortages, in the years ahead. Risk reduction is important as we move into an era of energy uncertainty.

Les Williams, Chairman, Board of Directors



Douglas Hunter, Chief Executive Officer



Resource Portfolio Transition

Major Progress in 2022

After many years of low inflation and very low interest rates, a big shock in 2022 was the eruption of both inflation and interest rates, coupled with supply chain problems. The impact has been felt in all industries and economic sectors, and UAMPS has not been exempt. All projects have seen higher costs and some have been delayed. Inflation is the highest in 40 years and financing costs are rising due to high interest rates. Another challenge has been the need for transmission expansion, access and capacity as many renewable energy projects are added to the system in diverse locations. As the energy landscape continues to shift, UAMPS remains firmly focused on the future electricity needs of member communities.

SOLAR. UAMPS renegotiated three of its solar power purchase agreements due to price increases as a direct result of supply chain constraints and shipping delays, the Red Mesa Tapaha Solar Project, the Steel Solar 1(A) Solar Project, and the Steel Solar 1(B) Solar Project. The projects are expected to be on-line in 2023. Investigation of other solar projects, some with battery storage, were underway at the end of the year.

SMALL MODULAR REACTORS. Major progress was made on the Carbon Free Power Project, which will provide clean, non-carbon energy to UAMPS members beginning in 2029. During 2022, significant steps

were taken to prepare the application to the Nuclear Regulatory Commission to construct and operate the plant. Important site work was successfully and safely completed in January 2022, a major milestone on the project. This phase of the field work involved detailed geotechnical surface and subsurface investigation to further characterize the geologic properties underlying the site and support the analysis of potential volcanic and seismic hazards. A groundwater monitoring network was also set up to support protection of the Eastern Snake River Plain Aquifer and an on-site meteorological monitoring station was commissioned to collect site-specific atmospheric data. The Class 3 engineering estimate has been received. The Class 3 cost estimate triggers an economic competitiveness test to evaluate the levelized cost of energy against project development cost targets. The Class 3 cost estimate will be used to create an updated budget and plan of finance which will be presented to UAMPS' members.

HYDRO. The ongoing drought conditions reduced hydro generation received from the Colorado River Storage Project. The reduction of hydro generation throughout the West was a great concern. UAMPS continues to work closely with the Colorado River Energy Distributors Association to preserve and enhance the availability of hydro generation facilities.



Resource Portfolio Transition (continued)

COAL-FIRED. The San Juan Generation Station near Farmington, New Mexico, was shuttered at the end of September. It had provided reliable, affordable power to UAMPS members since 1994. The closure of the coal-fired power plant foreshadows the termination of more coal plants in the years ahead. During 2022, UAMPS dealt with coal shortages at the Hunter Power Plant and implemented a contingency plan for operations in the coming year. UAMPS continues to evaluate the impact of the Ozone Transport Rule at the Hunter Power Plant. The Intermountain Power Project also proactively implemented plant operation changes to deal with coal shortages to maximize operations over the 2022 summer peak

NATURAL GAS. UAMPS began its initial evaluation of developing new natural gas generation in various sizes and locations to provide firm, non-intermittent generation as a market hedge, to complement variable generation from members, and bridge to the Carbon Free Power Project. The investigation will also include an evaluation of installing internal generation within

member communities. Energy produced within communities reduces transmission costs and boosts local control and security.

WIND. UAMPS initiated an investigation of the feasibility of retrofitting the existing turbines at the Horse Butte Wind facility as well as expansion of additional turbines at the project site to maximize the approved facilities buildout to 100 MW.

GEOTHERMAL. UAMPS issued a request for proposals to evaluate geothermal project locations and viability in the Intermountain West. Geothermal generation would provide firm, non-intermittent generation to the UAMPS resource portfolio.

A realistic all-of-the-above approach to energy development and a commitment to clean, reliable, and affordable energy for its members will continue to drive UAMPS' decision making and project development efforts.



A Brief Compilation of Hunter's Accomplishments

A generational change is occurring with the retirement at year's end of longtime CEO/General Manager Douglas Hunter, who has dedicated 43 years of service to UAMPS. Hunter has been a true pioneer, innovator, and problem-solver in the electric energy industry.



As a young power resource analyst in UAMPS' early days, Hunter was resourceful and innovative. UAMPS didn't have money to purchase an expensive telemetering system like the big utilities to help monitor electrical use and schedule power deliveries. So, using his statistics background, Hunter devised his own system; hiring people, mostly women homemakers in those days, to visit UAMPS' substations three or four times a day, and use a stopwatch to time how fast the meter disc was spinning. They called in the data and Hunter compiled and analyzed it so UAMPS could track use and trends. Today, sophisticated computers are used to monitor power use by the minute and subsequently schedule and deliver electricity.

Over the years, Hunter used his leadership and problem-solving skills to solve major challenges that had to be overcome for UAMPS to become the thriving public power association it is today. The UAMPS governance structure he helped create has been copied by other public power consortiums across the country. Through litigation and negotiation with the Federal

Energy Regulatory Commission (FERC), UAMPS defined the term Transmission Dependent Utility which allows municipal power agencies access to major transmission lines. This puts small power agencies across the country on equal footing with large utilities to buy, sell and wheel power. Today, UAMPS provides the same services, and members enjoy the same economies of scale, as large investor-owned utilities.

Hunter led UAMPS' growth from owning part of one coal plant, to overseeing 16 projects providing energy services and electrical generation. UAMPS now produces power or is developing generation resources using wind, solar, waste heat, geothermal, hydro, nuclear, natural gas and coal, ensuring diverse and reliable energy portfolios in member communities.

Hunter is ending his career overseeing the decarbonization of UAMPS energy portfolio. He has led efforts to pursue the Carbon Free Power Project, an historic, landmark project being watched by the electric utility industry worldwide. The project has been supported by three presidential administrations and both parties in Congress. It is key to ushering in a new fleet of small modular nuclear reactors that will revolutionize the nuclear industry while providing clean, reliable and affordable energy and supporting the fight against climate change.

Over many years, Hunter has worked with his peers in other public power agencies across the nation and has gained widespread respect and admiration. This culminated in him being named to several key positions in the American Public Power Association. He was named chair of the association for a one-year term in 2015 and traveled extensively representing public power associations before Congress in Washington, D.C. and in meetings around the country.

A Final Report to the UAMPS Community



To my colleagues and friends,

The time has arrived for me to step down as Chief Executive Officer/General Manager on December 31, 2022. I have had a 43-year tenure that started in 1979 as Assistant Resource Analyst with Intermountain Consumer Power Association, the predecessor to UAMPS.

UAMPS was formed to provide its members cost-based utility functions of their choosing. UAMPS' first project was the acquisition of part of the Hunter 2 generating station that was owned by Utah Power & Light (Rocky Mountain Power today). Twenty-one of the current 50 members participated in this initial project. Since then, UAMPS has developed, acquired, and administered multiple projects and services for the membership, with the unique design of members deciding to participate or not. I am proud to have been a part of this process.

Today, UAMPS is positioned to take on any task requested by the members. UAMPS has developed a philosophy of member autonomy and the expertise to investigate, plan and implement generation, transmission, purchases, and services through an experienced and knowledgeable staff that understands that the member's need is the goal.

As long as UAMPS adheres to the concept of informing the membership of all options, but only implementing those the membership selects, UAMPS will be a long-term asset to the members.

Thank you for the opportunity of letting me serve all these years.

Incoming Chief Executive Officer



The UAMPS Board of Directors has appointed **Mason Baker**, formerly UAMPS' general counsel, as incoming CEO/General Manager.

I am incredibly honored to have been selected as the new CEO & General Manager of UAMPS. UAMPS has provided outsized benefits to the UAMPS member communities over its storied 40 plus year existence. We find ourselves in challenging times as we work on the Big Transition away from carbon-based resources—this transition will be difficult and will occur over the next fifteen years. The utility industry is not known for moving quickly or reacting quickly to changing conditions—whether it be the changing electric market conditions or bringing online new generation. As UAMPS staff we are very excited to engage in the Big Transition as well as the transition in leadership from Doug to myself.

Having engaged with the UAMPS staff as well as board members over the last several months, I can confirm that the fundamentals of UAMPS are sound—the economies of scale provided by joint action of

our member communities will continue to deliver affordable and reliable energy services to our member communities. With that said, as staff we will necessarily become more adaptive in our approach to successfully navigate the Big Transition and, to position UAMPS for this Big Transition, we have kicked off a strategic planning exercise with the UAMPS staff and board of directors. I look forward to the continued development of this strategic plan and its implementation over the coming years. Again, I am humbled to be tasked with leading UAMPS and am excited to build on the strong UAMPS foundation that has been created by the UAMPS member communities and UAMPS staff, both past and present.

A handwritten signature in dark ink, appearing to read "Mason Baker".

Who keeps UAMPS running smoothly?

A period of transition is challenging for any organization. But UAMPS is fortunate to have a great asset – an experienced and dedicated staff - to successfully navigate rapid change. The staff includes many professionals who work hard, mostly behind the scenes, to provide members with unparalleled options to serve their electric customers.

In many ways, UAMPS' staff provides professional and specialty services to member utilities so they

don't have to hire additional staff themselves. UAMPS serves as an extension of member power departments, complementing their internal capabilities with top experts.

Many people are surprised at the breadth and depth of expertise that is required for UAMPS and its member utilities to run smoothly. Here's a look at the departments and staffers who provide a wide variety of services to UAMPS' members.



ADMINISTRATIVE SERVICES

The administrative services department supports the business-related functions of UAMPS' members, and consultants, and supports the internal functions of each of UAMPS' departments. The department provides professional, efficient, and effective services to anyone requiring aid and assists in the organization and execution of UAMPS' projects. The department schedules and supports all

meetings for UAMPS, including Project Management Committee and Board of Director's meetings. Other key areas of responsibilities are to maintain all communication lists, records, and files, administer and process the energy efficiency rebates for the Smart Energy Programs, and administer the Member Services Project shared equipment programs.



Left to Right: *Kachina Choates*, office specialist; *Mackenzie Monthey*, manager of energy efficiency; *Colby Sparrow*, office specialist; *Laura Whitworth*, manager of administrative services; *Samantha Hotchkiss*, office specialist

ACCOUNTING

The accounting department supports the entire UAMPS organization and its members with accounting and financial services. This support includes annual budgets for UAMPS and individual members, monthly project financial reporting, accounts payable and receivable, cash and treasury management and payroll. They maintain proper internal controls and segregation of duties among the accounting department staff. The department provides external reporting for banking, bond covenant compliance and regulatory requirements to maintain good bond ratings. The

department supports all ongoing financial needs of projects and new project development including financial analysis, modeling, and issuance of bonds, as needed.

The department also supports the Carbon Free Power Project. This includes accounting for CFPP LLC and the monthly U.S. Department of Energy billings for cost-share award payments on cloud-based accounting software and CFPP compliance related issues.



Left to right: *Shauna Sowles*, controller; *Carolyn Beatty*, senior accountant; *Teisha Owens*, accounting specialist; *Scott Fox*, chief financial officer; *Janene LeMmon*, accounting specialist; *Michelle Ajeel*, accounting specialist; *Ramya Vesarapu*, assistant controller

GOVERNMENT AND PUBLIC AFFAIRS

The government and public affairs and communications department educates elected officials, policymakers, and government staff at state and federal levels about UAMPS. At a federal level, UAMPS works with the American Public Power Association and other regional trade associations, and joint action agencies to carry a cohesive message and regularly educate congressional staff. At a state level, as a registered lobbyist, UAMPS influences and crafts legislation that will benefit the UAMPS organization. This is accomplished by developing relationships with state legislators, policy makers, and energy stakeholders. The communications specialist works with the government affairs director to craft educational material on various platforms, including social media.



Jackie Coombs, manager of corporate and member relations

LEGAL

UAMPS' general counsel provides legal services supporting all aspects of UAMPS' operations, including project development and management. This position also contracts with qualified and knowledgeable outside counsel to complement and leverage in-house expertise and to provide expert support in diverse areas. In the upcoming year, UAMPS' general counsel will negotiate contracts on the Horse Butte Wind and Carbon Free Power Projects, resolve legal issues with the joint owners at San Juan Generating Station and Hunter Power Plant, and support additional projects that UAMPS members choose to pursue.



Michael Squires, government affairs director; **Sadie Ferguson**, communication specialist

CUSTOMER SERVICE

The manager of corporate and member relations serves as the liaison with members and their governing boards to coordinate all projects, member activities and communications. Being responsive to the needs of the members is, and has always been, UAMPS' priority. UAMPS' yearly member conference, toolkit workshop and governing board workshops gives the members the tools to stay abreast of the issues that affect the electric utility industry. UAMPS works to ensure that members stay well-informed and is committed to assist members in providing affordable energy options to their customers.



Emily Wegener, chief legal officer/general counsel

INFORMATION TECHNOLOGY AND METERING

With a fundamental foundation you can support any transition. The information technology and metering department provides the technical foundation for UAMPS to be successful. Second by second, data comes in from locations throughout the West and IT presents this data to the right department at the right time, empowering all UAMPS' departments to make the smartest decisions for the members. The department provides cyber

education, cyber training, and the right cyber tools to provide UAMPS with a solid base for both our business and operational networks.

In 2023, the department will release new software technologies to support UAMPS' scheduling, accounting, metering, and administration departments. They continue to work hard to provide the best possible network foundation for UAMPS and the members.



Left to right: James Haddock, system administrator; **Ed Seymour**, programmer analyst; **Ryan Huntington**, director of IT and metering; **Wayne Anderson**, director of metering & data acquisition. (Not pictured: **Dean Goodale**, programmer analyst; **Daniel Williams**, system administrator)

PLANNING

The planning department is critical for UAMPS and the members to ensure energy needs are met years into the future. Forecasting load growth is important and anticipating resource shut down or termination dates of resources is key so the appropriate generation levels can match load requirements for long term stability. New resources often take years to develop, so planning for future needs must be done far enough in advance so that resources will be

online when needed to match increasing load needs.

The department also plays a key role in billing members on a monthly basis as resources and load are calculated for each hour. Each UAMPS member has its own portfolio of resources. Allocation of resources every hour is done so members receive their proper resource entitlements along with the associated costs.



Kelton Andersen, manager of power metrics; **Spencer Jones**, resource analyst

PROJECT DEVELOPMENT AND COMPLIANCE

The project development and compliance department supports UAMPS and member communities in several ways. Compliance is responsible to ensure that UAMPS is operating consistent with many governmental directives for electric operations, cyber security, air quality, water quality, and environmental impacts. Compliance also monitors UAMPS' rights of way, working with landowners to maintain the safety and reliability of UAMPS' transmission lines.

The Project development side identifies and investigates new energy resource options from all generation sources to serve the growing electricity needs of member communities. Opportunities for both power purchase agreements and UAMPS-owned generation facilities are investigated to ensure that the most economical solutions are found. The department presents members with diverse options for clean, reliable, and affordable energy, allowing each member to select the best solutions for their individual circumstances.



Eric Hutchinson, compliance specialist; **Matt Hastings**, manager of project development



Rachel Stanford, director of transmission operations

TRANSMISSION

UAMPS produces energy at diverse projects and locations, and also purchases electricity from the market. The manager of transmission operations is responsible to ensure transmission is available to deliver that electricity to UAMPS' members, and also to plan for future transmission needs as future projects become operational. It is a challenging assignment because transmission system development across the country has not kept pace with increasing consumer loads and climate change. As renewable energy has become the least expensive form of power generation, a lack of transmission prevents some projects from moving forward because they cannot connect to the grid. The process to build new transmission can be cumbersome, sometimes taking years or decades to negotiate due to siting, permitting, environmental impacts, supply chain issues, operational impacts, and construction costs.

OPERATIONS

The operation department's focus is to cover the members loads with reliable power in the most cost-efficient way. They achieve this by managing UAMPS' project allocations against any uncovered load, purchasing additional market energy as needed. The day-ahead team puts together a compilation of scheduled resources and forecasts to hand off to the real time team including day ahead purchases. The real time team maintains a 24/7 schedule to achieve a resource to load balance. They provide a timely response to any

events that modify or change the resources' availability.

In 2022, the department worked diligently to implement new scheduling software that will allow the team to better serve the members. This includes such things as market pricing, market trends and potential events impacting loads. The department is focused on hedging term deals, networking resource options, and staying abreast of market changes.



Back: Drew Hyer, senior power trader; Heather Bringard, power trader; Brent Gowans, senior power trader; Darrell Mangum, power trader. **Front:** Sam Baker, power trader; Nate LeMmon, asset manager (Not pictured: Danny Lopez, power trader)

GENERATION PROJECTS

In addition to departments and staffers that provide services to the entire organization and member communities, some UAMPS staff are dedicated to the operations and maintenance of

generation projects including the Nebo Power Station, the Veyo Heat Recovery Project, and the Horse Butte Wind Project.



Back: Jyles Priest, field operator; Mark Paxton, material control administrator; Anthony Manning, field operator; James Kagie, control room operator; David Gammell, assistant plant manager; Kenyon Savage, control room operator; William Anderson, field operator; Blade Mecham, I&E technician **Front:** Tyson Sparrow, control room operator; Rusty Schramm, control room operator; Mark Schwartz, manager of generation; Russell Sederquist, field operator; Chad Hunley, relief maintenance operator (Not pictured: Patrick Tracey, Horse Butte Wind O&M supervisor)

MUTUAL AID AT ITS BEST

Blanding City leaders help bring electricity to Navajo homes

Thanks to the cooperation and leadership efforts of Blanding City, the residents of Westwater Village, a small Navajo Nation community, finally enjoy the benefits of abundant and permanent electricity. Blanding City built an extension of its electric distribution system to the Navajo Tribal Utility Authority (NTUA) interconnection point and NTUA extended the distribution line to the 29 homes in the community. NTUA purchases power to serve the Westwater

community from the UAMPS Power Pool. The project was a collaborative effort involving Westwater, Blanding City, NTUA, the Navajo Nation, UAMPS, the state of Utah and The Church of Jesus Christ of Latter-day Saints. A total of \$1.2 million was raised among the participants to light up Westwater. Remaining funds will be used to bring running water to the community.

Deidre Henderson, Lieutenant Governor of Utah, and children of Westwater



Board of Directors



LES WILLIAMS
Beaver City



TERRY EKKER
Blanding City



ALLEN JOHNSON
City of Bountiful



DAVID BURNETT
Brigham City



WILLIAM GARDNER
Central Utah WCD



ISAAC JONES
City of Enterprise



COREY DANIELS
Ephraim City



CASEY ANDERSON
Fairview City



SEAN RICHARDSON
City of Fallon, NV



ERIC LARSEN
Fillmore City



JASON NORLEN
Heber Light & Power



DAVID WOOD
Town of Holden



SCOTT HUGHES
Hurricane City



MATT DRAPER
Hyrum City



BEAR PRAIRIE
City of Idaho Falls, ID



BRUCE RIGBY
Kaysville City



PAT HOLLEY
Lassen Municipal Utility District



JOEL EVES
Lehi City



MARK MONTGOMERY
City of Logan



PHILO SHELTON
County of Los Alamos, NM



JOSEY PARSONS
Monroe City



TY BAILEY
Morgan City



SHANE WARD
Mt. Pleasant City



BLAINE HAACKE
Murray City



DWIGHT DAY
Town of Oak City



TODD ROBINSON
Town of Paragonah



JEREMY FRANKLIN
Parowan City



BRIAN STEVENSON
Payson City



BRET CAMMANS
Price City



GARY HALL
City of Santa Clara



RAY LOVELESS
South Utah Valley ESD



KENT KUMMER
Spring City



SHAWN BLACK
Springville City



LAURIE MANGUM
City of St. George



JOE HORVATH
Truckee Donner PUD, CA



RICK HANSEN
Washington City



DARREN HESS
Weber Basin WCD

2022 Officers

LES WILLIAMS
CHAIR

RICK HANSEN
VICE CHAIR

SHANE WARD
SECRETARY

DWIGHT DAY
TREASURER

Customer Profiles

The number of customers in each profile is as of December 2021

BEAVER CITY

Number of Customers: 1,772
 2021-2022 Peak: 8,284 kW
 2021-2022 Energy: 33,953,498 kWh
 Peak Growth Rate: 3.2 %
 Energy Growth Rate: 9.2 %
 Internal Generation 2021-2022 Production: 3,094,292 kWh
 Mayor: Matt Robinson
 Council Members: Lance Cox, Hal Murdock, Tyler Schena, Owen Spencer, Alison Webb

BLANDING CITY

Number of Customers: 1,782
 2021-2022 Peak: 5,319 kW
 2021-2022 Energy: 27,148,276 kWh
 Peak Growth Rate: 3.5 %
 Energy Growth Rate: -0.3 %
 Internal Generation 2021-2022 Production: None
 Mayor: Logan Monson
 Council Members: Cheryl Bowers, Len Gasser, Erik Grover, Kellen Nielson, Chris Ewald

CITY OF BOUNTIFUL

Number of Customers: 17,287
 2021-2022 Peak: 79,042 kW
 2021-2022 Energy: 287,335,490 kWh
 Peak Growth Rate: -0.6 %
 Energy Growth Rate: 2.3 %
 Internal Generation 2021-2022 Production: 35,402,691 kWh
 Mayor: Kendalyn Harris
 Council Members: Millicent Bahr, Kate Bradshaw, Jesse Bell, Richard Higginson, Cecilee Price-Huish
 Power Board: Susan Becker, Dan Bell, David Irvine, Jed Pitcher, Paul Summers, John Marc Knight

BRIGHAM CITY

Number of Customers: 8,302
 2021-2022 Peak: 40,525 kW
 2021-2022 Energy: 182,616,525 kWh
 Peak Growth Rate: 0.9 %
 Energy Growth Rate: 2.3 %
 Internal Generation 2021-2022 Production: 4,834,035 kWh
 Mayor: Dennis Bott
 Council Members: Robin Troxell, Thomas Peterson, Alden Farr, Matthew Jensen, Ryan Smith

CENTRAL UTAH WATER CONSERVANCY DISTRICT

Number of Customers: N/A
 2021-2022 Peak: N/A
 2021-2022 Energy: N/A
 Peak Growth Rate: N/A
 Energy Growth Rate: N/A
 Internal Generation 2021-2022 Production: 45,850 kWh
 Board of Trustees: G. Wayne Andersen, Shelley Brennan, Jon Bronson, Kirk L. Christensen, Steve Farrell, Wade Garner, Steve Hanberg, Max Haslem, Marvin Kenison, Kathy Loveless, Al Mansell, Greg McPhie, Eldon Neves, Jim Riding, Jennifer Scott, Edwin Sunderland, Randy Vincent, Brad Wells

CENTRAL VALLEY WATER RECLAMATION FACILITY

Number of Customers: N/A
 2021-2022 Peak: 7,721.8 kW
 2021-2022 Energy: 35,359,430 kWh
 Peak Growth Rate: 1.1 %
 Energy Growth Rate: 8.1 %
 Internal Generation 2021-2022 Production: 28,559,576 kWh
 Board of Trustees: Debra Armstrong, Sharla Bynum, Giles Demke, Wesley Fisher, Brett Hales, Jeff Monson, Don Russell

CITY OF ENTERPRISE

Number of Customers: 762
 2021-2022 Peak: 2,787 kW
 2021-2022 Energy: 10,786,465 kWh
 Peak Growth Rate: 0.7 %
 Energy Growth Rate: 2.7 %
 Internal Generation 2021-2022 Production: None
 Mayor: Brandon Humphries
 Council Members: Roy Adams, Jared Bollinger, K. Jed Gardner, Ron Lehm, Jared Moody

EPHRAIM CITY

Number of Customers: 2,508
 2021-2022 Peak: 9,185 kW
 2021-2022 Energy: 37,330,525 kWh
 Peak Growth Rate: 0 %
 Energy Growth Rate: 8.1 %
 Internal Generation 2021-2022 Production: 4,851,061 kWh
 Mayor: John Scott
 Council Members: Tyler Alder, Margie Anderson, Alma Lund, Lloyd Stevens, Richard Wheeler
 Utility Board: Kelly Larsen, Lorna Larsen, Leonard McCosh, Dale Nicholls, Chad Perry

FAIRVIEW CITY

Number of Customers: 926
 2021-2022 Peak: 2,165 kW
 2021-2022 Energy: 9,979,111 kWh
 Peak Growth Rate: 6.0 %
 Energy Growth Rate: 3.1 %
 Internal Generation 2021-2022 Production: None
 Mayor: Brad Welch
 Council Members: Casey Anderson, Jim Cheney, Michael MacKay, Shirlene Rasmussen, Matt Sorensen

CITY OF FALLON

Number of Customers: 5,021
 2021-2022 Peak: 23,793 kW
 2021-2022 Energy: 93,175,336 kWh
 Peak Growth Rate: 12.0 %
 Energy Growth Rate: 1.1 %
 Internal Generation 2021-2022 Production: None
 Mayor: Ken Tedford, Jr.
 Council Members: Kelly Frost, Karla Kent, James Richardson

FILLMORE CITY

Number of Customers: 1,259
 2021-2022 Peak: 7,552 kW
 2021-2022 Energy: 37,038,742 kWh
 Peak Growth Rate: -0.3 %
 Energy Growth Rate: 1.0 %
 Internal Generation 2021-2022 Production: None
 Mayor: Michael D. Holt
 Council Members: Dennis Allredge, Curt Hare, Eric Jenson, Kyle Monroe, Michael B. Winget

CITY OF GALLUP

Number of Customers: 10,963
 2021-2022 Peak: Unavailable
 2021-2022 Energy: Unavailable
 Peak Growth Rate: Unavailable
 Energy Growth Rate: Unavailable
 Internal Generation 2021-2022 Production: Unavailable
 Mayor: Louis Bonaguidi
 Council Members: Linda Garcia, Yogash Kumar, Fran Palochak, Michael Schaff

HEBER LIGHT AND POWER

Number of Customers: 13,490
 2021-2022 Peak: 46,905 kW
 2021-2022 Energy: 202,352,409 kWh
 Peak Growth Rate: 3.4 %
 Energy Growth Rate: 2.7 %
 Internal Generation 2021-2022 Production: 19,195,280 kWh
 Mayors: Brenda Kozlowski, Charleston, Heidi Franco, Heber; Celeste Johnson, Midway
 Power Board: Steve Dougherty, Wayne Hardman, Kendall Crittenden, Rachel Kahler, Brenda Kozlowski, Kelleen Potter

HELPER CITY

Number of Customers: 1,276
 2021-2022 Peak: 2,737 kW
 2021-2022 Energy: 12,159,136 kWh
 Peak Growth Rate: 1.9 %
 Energy Growth Rate: 2.9 %
 Internal Generation 2021-2022 Production: None
 Mayor: Lenise Peterman
 Council Members: Dave Dornan, Michelle Goldsmith, Gary Harwood, Malarie Matsuda, Amanda Wheeler

HOLDEN TOWN

Number of Customers: 254
 2021-2022 Peak: 639 kW
 2021-2022 Energy: 2,225,338 kWh
 Peak Growth Rate: 8.7 %
 Energy Growth Rate: 1.3 %
 Internal Generation 2021-2022 Production: None
 Mayor: Darren Fox
 Council Members: James Blodgett, David Wood, Josalyn Stevens, Phil Whatcott

HURRICANE CITY

Number of Customers: 8,433
 2021-2022 Peak: 49,060 kW
 2021-2022 Energy: 155,215,372 kWh
 Peak Growth Rate: 10.5 %
 Energy Growth Rate: 4.7 %
 Internal Generation 2021-2022 Production: 4,665,476 kWh
 Mayor: Nanette Billings
 Council Members: Doug Heidman, David Hirschi, Joseph Prete, David Sanders, Kevin Thomas
 Power Board: Jerry Brisk, Mac Hall, Pam Humphries, Dave Imlay, Joseph Prete, Charles Reeve

HYRUM CITY

Number of Customers: 3,326
 2021-2022 Peak: 18,951 kW
 2021-2022 Energy: 106,698,858 kWh
 Peak Growth Rate: -4.8 %
 Energy Growth Rate: 5.6 %
 Internal Generation 2021-2022 Production: 2,162,048 kWh
 Mayor: Stephanie Miller
 Council Members: Steve Adams, Jared Clawson, Paul James, Vicky McCombs, Craig Rasmussen

IDAHO ENERGY AUTHORITY

Number of Customers: N/A
 2021-2022 Peak: N/A
 2021-2022 Energy: N/A
 Peak Growth Rate: N/A
 Energy Growth Rate: N/A
 Internal Generation 2021-2022 Production: N/A
 Board of Directors: Mayor Isaac Loveland, Brent Wallin, Randy Sneddon, Gary Buerkle, Tony Morley, Jim Cook, Chad Black, Chad Surrage, Billy Palmer, Alan Skinner, Jared Teetar, Chris Seibold, Wayne Wallace

Customer Profiles

The number of customers in each profile is as of December 2021

CITY OF IDAHO FALLS

Number of Customers: 29,163
 2021-2022 Peak: 140,048 kW
 2021-2022 Energy: 775,319,318 kWh
 Peak Growth Rate: 10.5 %
 Energy Growth Rate: 4.6 %
 Internal Generation 2021-2022 Production: 178,253,669 kWh
 Mayor: Rebecca Casper
 Council Members: Lisa Burtenshaw, Jim Francis, Jim Freeman (Power Liaison), Thomas Hally, John Radford (Power Liaison), Michelle Zeil-Dingman (Council President)

KANOSH TOWN

Number of Customers: 295
 2021-2022 Peak: 704 kW
 2021-2022 Energy: 2,548,700 kWh
 Peak Growth Rate: 4.8 %
 Energy Growth Rate: 3.0 %
 Internal Generation 2021-2022 Production: None
 Mayor: Brian Scott McDonald
 Council Members: Hayden George, Neil Shumway, Brandon Stephenson, David Whitaker

KAYSVILLE CITY

Number of Customers: 10,302
 2021-2022 Peak: 51,560 kW
 2021-2022 Energy: 165,545,892 kWh
 Peak Growth Rate: 2.7 %
 Energy Growth Rate: 3.1 %
 Internal Generation 2021-2022 Production: None
 Mayor: Tamara Tran
 Council Members: John Adams, Mike Blackham, Abbigayle Hunt, Nate Jackson, Perry Oaks
 Power Board: Brent Dewsnap, Alan Farnes, Ed Mignone, Alan Quigley, Grey Turner, Quan Nguyen

LASSEN MUNICIPAL UTILITY DISTRICT

Number of Customers: 11,000
 2021-2022 Peak: 29,100 kW
 2021-2022 Energy: 128,634,227 kWh
 Peak Growth Rate: 7.8 %
 Energy Growth Rate: 3.7 %
 Internal Generation 2021-2022 Production: None
 Board of Directors President: Dave Ernaga
 Board of Directors: H.W. "Bud" Bowden, Daren Hagata, Fred Nagel, Jess Urionaguena

LEHI CITY

Number of Customers: 26,095
 2021-2022 Peak: 128,101 kW
 2021-2022 Energy: 462,258,290 kWh
 Peak Growth Rate: 1.0 %
 Energy Growth Rate: 0.0 %
 Internal Generation 2021-2022 Production: 7,706,370 kWh
 Mayor: Mark Johnson
 Council Members: Paige Albrecht, Chris Condie, Paul Hancock, Katie Koivisto, Mike Southwick

CITY OF LOGAN

Number of Customers: 19,921
 2021-2022 Peak: 98,804 kW
 2021-2022 Energy: 467,910,797 kWh
 Peak Growth Rate: 5.3 %
 Energy Growth Rate: 7.8 %
 Internal Generation 2021-2022 Production: 26,096,481 kWh
 Mayor: Holly Daines
 Council Members: Tom Jensen, Mark A. Anderson, Jeannie Simmonds, Amy Anderson, Ernesto Lopez
 Power Board: Kevin Bales, Daniel Farris, Paula Allen, Chris Fawson, Mike Taylor, Joel Ellsworth, Nathanael Weidler

COUNTY OF LOS ALAMOS

Number of Customers: 9,187
 2021-2022 Peak: 85,112 kW
 2021-2022 Energy: 558,524,283 kWh
 Peak Growth Rate: -2.8 %
 Energy Growth Rate: -1.0 %
 Internal Generation 2021-2022 Production: None
 Council Chair: Randall Ryti
 Board of Directors: Steve McLin, Eric Stromberg, Steve Tobin, Carrie Walker, Cornell Wright

LOST RIVER ELECTRIC COOPERATIVE

Number of Customers: 1,683
 2021-2022 Peak: 28,180 kW
 2021-2022 Energy: 95,556,360 kWh
 Peak Growth Rate: -0.7 %
 Energy Growth Rate: -0.5 %
 Internal Generation 2021-2022 Production: None
 Board of Directors: Trent Brownlee, Travis Buckwalter, Susan Harris, James McKelvey, Maddie Mocettini-Hansen, Stacey Moorman, Randy Purser, Lynn Rothwell, Bret Zollinger

LOWER VALLEY ENERGY

Number of Customers: 29,415
 2021 Peak: 210,147 kW
 2021 Energy Sold: 836,334,667 kWh
 Peak Growth Rate: -7.2 %
 Energy Growth Rate: -1.7 %
 Internal Generation 2021-2022 Production: 14,958,166 kWh
 Board of Directors: Nancy Winters, Dan Dockstader, Ted Ladd, Fred Brog, Bob McLaurin, Scott Anderson, Ray Elser

MEADOW TOWN

Number of Customers: 187
 2021-2022 Peak: 570 kW
 2021-2022 Energy: 2,086,800 kWh
 Peak Growth Rate: -5.3 %
 Energy Growth Rate: -0.7 %
 Internal Generation 2021-2022 Production: None
 Mayor: Gary Bishop
 Council Members: Dustin Starley, Carol Jean Stott, Tyson Dewolf, Channing Stott

MONROE CITY

Number of Customers: 1,199
 2021-2022 Peak: 3,822 kW
 2021-2022 Energy: 13,484,777 kWh
 Peak Growth Rate: -3.6 %
 Energy Growth Rate: 3.5 %
 Internal Generation 2021-2022 Production: 1,538,090 kWh
 Mayor: Johnny Parsons
 Council Members: Dane Buchmiller, Janet Cartwright, Michael Mathie, Perry Payne, Erica Serrine

MORGAN CITY

Number of Customers: 2,002
 2021-2022 Peak: 5,789 kW
 2021-2022 Energy: 23,356,848 kWh
 Peak Growth Rate: 2.8 %
 Energy Growth Rate: 3.7 %
 Internal Generation 2021-2022 Production: None
 Mayor: Steve Gale
 Council Members: David Alexander, Tony London, Jeffrey Richins, Eric Turner, Jeff Wardell

MT. PLEASANT CITY

Number of Customers: 2,446
 2021-2022 Peak: 6,236 kW
 2021-2022 Energy: 28,020,044 kWh
 Peak Growth Rate: 7.9 %
 Energy Growth Rate: 5.2 %
 Internal Generation 2021-2022 Production: 1,645,900 kWh
 Mayor: Michael Olsen
 Council Members: Lynn Beesley, Rony Black, Sam Draper, Russ Keisel, Paul Madsen

MURRAY CITY

Number of Customers: 19,557
 2021-2022 Peak: 102,045 kW
 2021-2022 Energy: 397,227,218 kWh
 Peak Growth Rate: -0.7 %
 Energy Growth Rate: 1.6 %
 Internal Generation 2021-2022 Production: 17,078,340 kWh
 Mayor: Brett Hales
 Council Members: Pam Cotter, Rosalba Dominguez, Garry Hrechkosy, Kat Martinez, Diane Turner

NAVAJO TRIBAL UTILITY AUTHORITY

Number of Customers: 43,319
 2021-2022 Peak: 170,000 kW
 2021-2022 Energy: 1,037,618,163 kWh
 Peak Growth Rate: 0 %
 Energy Growth Rate: 25 %
 Internal Generation 2021-2022 Production: 112,650,215 kWh
 Management Board: Sidney B. Dietz II, William H. Claggett, Wynette R. Arviso, Belinda P. Eriacho, Robert Roessel, Raymond Holgate, Mark Freeland

TOWN OF OAK CITY

Number of Customers: 295
 2021-2022 Peak: 912 kW
 2021-2022 Energy: 3,600,063 kWh
 Peak Growth Rate: 3.6 %
 Energy Growth Rate: 2.4 %
 Internal Generation 2021-2022 Production: None
 Mayor: Shim Callister
 Council Members: Dallin Christensen, Monica Niles, Tom Nielson, Dave Steele

TOWN OF PARAGONAH

Number of Customers: 279
 2021-2022 Peak: 708 kW
 2021-2022 Energy: 2,456,438 kWh
 Peak Growth Rate: 12.9 %
 Energy Growth Rate: 1.7 %
 Internal Generation 2021-2022 Production: None
 Mayor: Todd Robinson
 Council Members: Mike Abbott, Marge Cipkar, Travis Isaacson, Tom Milk
 Power Board: Mark Barton, Royce Barton, Jeremy Franklin, Ed Loupy

PAROWAN CITY

Number of Customers: 1,853
 2021-2022 Peak: 4,320 kW
 2021-2022 Energy: 17,836,438 kWh
 Peak Growth Rate: 1.7 %
 Energy Growth Rate: 8.6 %
 Internal Generation 2021-2022 Production: 2,507,882 kWh
 Mayor: Mollie Halterman
 Council Members: David Burton, Sharon Downey, Matthew Gale, James Shurtleff, Rochell Tophman
 Power Board: Jared Burton, Kyle Hanson, Greg Evans, Mathew Gale, Sharon Downey

Customer Profiles

The number of customers in each profile is as of December 2021

PAYSON CITY

Number of Customers: 9,002
 2021-2022 Peak: 33,297 kW
 2021-2022 Energy: 135,403,409 kWh
 Peak Growth Rate: 3.1 %
 Energy Growth Rate: 2.5 %
 Internal Generation 2021-2022 Production: 4,201,679 kWh
 Mayor: Bill Wright
 Council Members: Linda Carter, Brett Christensen, Taresa Hiatt, Brian Hulet, Bob Provstgaard

PLUMAS SIERRA RURAL ELECTRIC COOPERATIVE

Number of Customers: 8,025
 2021-2022 Peak: 29,206 kW
 2021-2022 Energy: 146,078,000 kWh
 Peak Growth Rate: 7.7 %
 Energy Growth Rate: -1.7 %
 Internal Generation 2021-2022 Production: 34,710,000 kWh
 Board of Directors: Tom Hammond, David Hansen, Larry Price, Nancy Miller, Fred Nelson, Dave Roberti, Richard Short

PRICE CITY

Number of Customers: 4,469
 2021-2022 Peak: 16,307 kW
 2021-2022 Energy: 70,538,755 kWh
 Peak Growth Rate: -3.5 %
 Energy Growth Rate: -0.1 %
 Internal Generation 2021-2022 Production: None
 Mayor: Mike Kourianos
 Council Members: Joe Christman, Rick Davis, Amy Knott-Jespersen, Boyd Mansing, Layne Miller

SALMON RIVER ELECTRIC COOPERATIVE

Number of Customers: 2962
 2021-2022 Peak: 20,000 kW
 2021-2022 Energy: 100,000,000 kWh
 Peak Growth Rate: 0 %
 Energy Growth Rate: 0 %
 Internal Generation 2021-2022 Production: None
 Board of Directors: Jeff Bitton, Robert Boren, Michael Miller, Doug Parkinson, Steve Rembelski, Earl Skeen, Norman Wallis

CITY OF SANTA CLARA

Number of Customers: 3,124
 2021-2022 Peak: 20,200 kW
 2021-2022 Energy: 54,141,067 kWh
 Peak Growth Rate: 8.4 %
 Energy Growth Rate: 4.9 %
 Internal Generation 2021-2022 Production: 1,377,902 kWh
 Mayor: Rick Rosenberg
 Council Members: Denny Drake, Christa Hinton, Leina Mathis, Ben Shakespeare, Jarrett Waite

SOUTH UTAH VALLEY ELECTRIC SERVICE DISTRICT

Number of Customers: 4,128
 2021-2022 Peak: 18,453 kW
 2021-2022 Energy: 69,041,429 kWh
 Peak Growth Rate: 0.1 %
 Energy Growth Rate: 3.6 %
 Internal Generation 2021-2022 Production: 3,555,028 kWh
 Board of Directors: Nelson Abbott, Richard Behling, Joel Brown, Brent Gordon, Ray Loveless, Kenny Seng, Brent Winder

SPRING CITY

Number of Customers: 625
 2021-2022 Peak: 1,269 kW
 2021-2022 Energy: 4,755,912 kWh
 Peak Growth Rate: 23.0 %
 Energy Growth Rate: 20.5 %
 Internal Generation 2021-2022 Production: 585,900 kWh
 Mayor: Chris Anderson
 Council Members: Nancy Allred, Craig Clark, Timothy Clark, Paul Penrod, Courtney Syme
 Power Board: Gary Allen, Shawn Black, Paul Bowers, Tim Clarke, George Kenzy, Jim Phillips

SPRINGVILLE CITY

Number of Customers: 13,194
 2021-2022 Peak: 68,919 kW
 2021-2022 Energy: 302,781,580 kWh
 Peak Growth Rate: -0.9 %
 Energy Growth Rate: 2.9 %
 Internal Generation 2021-2022 Production: 15,070,287 kWh
 Mayor: Matt Packard
 Council Members: Liz Crandall, Craig Jensen, Jason Miller, Michael Snelson, Chris Sorensen
 Power Board: Clair Anderson, Travis Ball, Bryan Boshell, Ken Condie, Calvin Crandall, Nile Hatch, Rollin Hotchkiss, Kellen Hyer, Mark Lamoreaux

CITY OF ST. GEORGE

Number of Customers: 33,074
 2021-2022 Peak: 209,880 kW
 2021-2022 Energy: 722,308,700 kWh
 Peak Growth Rate: 0 %
 Energy Growth Rate: 0 %
 Internal Generation 2021-2022 Production: 139,441,682 kWh
 Mayor: Michele Randall
 Council Members: Jimmie Hughes, Danielle Larkin, Natalie Larsen, Gregg McArthur, Michelle Tanner

TICABOO UTILITY IMPROVEMENT DISTRICT

Number of Customers: 121
 2021-2022 Peak: 224 kW
 2021-2022 Energy: 553,018 kWh
 Peak Growth Rate: -2.6 %
 Energy Growth Rate: -6.1 %
 Internal Generation 2021-2022 Production: 718,923 kWh
 Board of Trustees: Jim Bell, Tom Hill, Mike Morlang

TRUCKEE DONNER PUBLIC UTILITY DISTRICT

Number of Customers: 14,550
 2021-2022 Peak: 35,994 kW
 2021-2022 Energy: 172,975,892 kWh
 Peak Growth Rate: 0.5 %
 Energy Growth Rate: 1.0 %
 Internal Generation 2021-2022 Production: None
 Board of Directors: Joseph Aguera, Jeff Bender, Christa Finn (President), Kim Harris, Tony Laliotis

WASHINGTON CITY

Number of Customers: 10,539
 2021-2022 Peak: 51,708 kW
 2021-2022 Energy: 146,353,573 kWh
 Peak Growth Rate: 13.2 %
 Energy Growth Rate: 6.3 %
 Internal Generation 2021-2022 Production: 3,682,922 kWh
 Mayor: Kress Staheli
 Council Members: Kimberley Casperson, Craig Coats, Bret Henderson, Kurt Ivie, Ben Martinsen
 Power Board: Mike Dinsmore, Mark Houser, Andy Palmer, Todd Spriggs, Dick Saunders

WEBER BASIN WATER CONSERVANCY DISTRICT

Number of Customers: 750,000
 2021-2022 Peak: 12,771 kW
 2021-2022 Energy: 43,778,399 kWh
 Peak Growth Rate: 92.2 %
 Energy Growth Rate: 136.3 %
 Internal Generation 2021-2022 Production: 6,635,950 kWh
 General Manager/CEO: Scott W. Paxman
 Board of Trustees: Marlin K. Jensen, Randy B. Elliott, Scott K. Jenkins, Kym Buttschardt, Mark Anderson, Angie Osguthorpe, Paul C. Summers, Chris Robinson, Jared Andersen

WELLS RURAL ELECTRIC COMPANY

Number of Customers: 6,256
 2021-2022 Peak: 107,800 kW
 2021-2022 Energy: 767,949,678 kWh
 Peak Growth Rate: -0.1 %
 Energy Growth Rate: -0.0 %
 Internal Generation 2021-2022 Production: 122,178 kWh
 Board of Directors: Gerald Anderson, Jonathan Dahl, Kirk Dahl, Scott Egbert, Tony Macias, Quida Madison, Fred Montes de Oca, Lois Nannini, Jim Whited, Bruce Widmer, Robert Wilcox, D. Vernon Dalton (Director Emeritus)

Statement of Cash Flow

Year ending March 31

	2022	2021
Operating activities		
Cash received from customers	\$ 230,750,748	\$ 199,665,317
Cash payments to suppliers for goods and services	(235,176,766)	(159,166,418)
Cash payments to employees for services	(8,097,519)	(7,891,653)
Cash payments for ad valorem taxes	(681,855)	(677,329)
Net cash provided by operating activities	(13,205,392)	31,929,917
Capital and related financing activities		
Disbursements for capital assets	(2,972,963)	(2,170,780)
Proceeds from disposal of capital assets	454,480	—
Principal disbursement on long-term debt	(15,892,644)	(15,070,205)
Interest disbursement on long-term debt	(6,528,195)	(7,052,347)
Distribution to members	(4,999,177)	(5,263,748)
Net cash used in capital and related financing activities	(29,938,499)	(29,557,080)
Noncapital and related financing activities		
Subsidies received from federal grants	19,554,680	—
Draws on lines of credit	256,769,141	139,904,516
Disbursements on lines of credit	(227,000,015)	(143,841,785)
Net cash provided by (used in) noncapital and related financing activities	\$ 49,323,806	(3,937,269)
Investing activities		
Cash received from investments	11,770	278,377
Cash paid for investments	(3,275,063)	(598,309)
Restricted assets:		
Cash received from investments	7,450,545	2,247,287
Cash paid for investments	(8,760,490)	(982,132)
Interest income received	164,113	281,681
Net cash provided by (used in) investing activities	(4,409,125)	1,226,905
Increase (decrease) in cash	1,770,790	(337,527)
Cash at beginning of year	716,579	1,054,106
Cash at end of year	\$ 2,487,369	\$ 716,579
Reconciliation of operating income (loss) to net cash provided by (used in) operating activities		
Operating income (loss)	\$ (32,668,624)	\$ 10,849,599
Adjustments to reconcile operating income to net cash provided by operating activities:		
Depreciation	19,977,956	20,976,402
Amortization of unearned revenue	(4,255,220)	(3,993,091)
Increase in current receivables	(1,505,852)	(6,059,159)
Increase in prepaid expenses and deposits	(2,203,774)	(772,824)
Increase in accounts payable	2,625,245	11,309,489
Increase in accrued liabilities	4,824,877	(380,499)
Net cash provided by (used in) operating activities	\$ (13,205,392)	\$ 31,929,917

Statement of Net Position

Year ending March 31

Assets	2022	2021
Current assets:		
Cash	\$ 2,487,369	\$ 716,579
Receivables	45,944,895	30,294,757
Prepaid expenses and deposits	9,779,401	7,575,627
Investments	24,429,788	21,166,496
Total current assets	82,641,453	59,753,459
Restricted assets:		
Interest receivable	698	—
Investments	46,103,408	44,793,463
Total restricted assets	46,104,106	44,793,463
Capital assets:		
Generation	414,825,741	413,291,095
Transmission	86,300,584	86,300,584
Furniture and equipment	1,568,532	2,382,664
Total	502,694,857	501,974,343
Less accumulated depreciation	(358,778,216)	(340,334,607)
Net	143,916,641	161,639,736
Construction work-in-progress	742,236	478,612
Capital assets, net	144,658,877	162,118,348
Deferred outflows of resources		
Defeasance costs	2,935,455	3,401,952
Total assets and deferred outflows of resources	\$ 276,339,891	\$ 270,067,222
Liabilities	2022	2021
Current liabilities:		
Accounts payable	\$ 34,799,547	\$ 32,174,302
Accrued liabilities	16,769,233	11,944,356
Lines of credit	33,531,857	3,762,731
Current portion of unearned revenue	2,316,501	4,950,304
Net current liabilities	87,417,138	52,831,693
Liabilities payable from restricted assets:		
Accrued interest payable	959,952	1,190,571
Current portion of long-term debt	18,045,041	17,452,255
Total liabilities payable from restricted assets	19,004,993	18,642,826
Long-term debt, less current portion	139,608,316	157,808,357
Other liabilities:		
Unearned revenue, less current portion	18,990,530	20,611,947
Deferred inflows of resources		
Net costs advanced through billings to members	12,584,063	11,786,388
Net position:		
Net Investment in capital assets	8,539,494	13,580,507
Restricted for project costs	13,219,336	8,017,073
Unrestricted	(23,023,979)	(13,211,569)
Total net position	(1,265,149)	8,386,011
Total liabilities, deferred inflows of resources, and net position	\$ 276,339,891	\$ 270,067,222

Statement of Revenues & Expenses & Changes in Net Positions

Year ending March 31

	2022	2021
Operating revenues:		
Power sales	\$ 236,062,617	\$ 207,133,108
Other	449,201	2,584,460
Total operating revenues	236,511,818	209,717,567
Operating expenses:		
Cost of power	193,351,833	161,085,701
In lieu of ad valorem taxes	746,855	675,329
Depreciation	19,977,956	20,976,402
General and administrative	55,103,798	16,130,537
Total operating expenses	269,180,442	198,867,969
Operating income (loss)	(32,668,624)	10,849,599
Nonoperating revenues (expenses):		
Subsidies from federal grants	33,698,966	—
Interest expense	(5,049,462)	(5,664,223)
Investment and other income (expense), net	164,811	280,812
Recognition of deferred costs and revenues	(797,675)	(1,841,525)
Total nonoperating (expenses), net	28,016,641	(7,224,936)
Change in net position	(4,651,983)	3,624,663
Net position at beginning of year	8,386,011	10,025,096
Distributions to members	(4,999,177)	(5,263,750)
Net position at end of year	\$ (1,265,149)	\$ 8,386,009

Project Review

HUNTER PROJECT Hunter II, part of the Hunter Station in Emery County, Utah, is a coal-fired, steam-electric generating unit with a net capacity of 446 megawatts. Hunter, jointly owned by PacifiCorp, Deseret Generation and Transmission Co-operative and UAMPS, has commercially operated since June 1980. UAMPS owns an undivided 14.582 percent interest in Unit II, representing 65 megawatts of capacity and energy.

SAN JUAN PROJECT The coal-fired San Juan Generating Station ceased operations on September 30, 2022. UAMPS, the other current owners and the previous owners that exited in 2017 are in the process of decommissioning the plant.

INTERMOUNTAIN POWER PROJECT Intermountain Power Agency (IPA) is a political subdivision of the state of Utah organized in 1977 by 23 Utah municipalities. IPA's Intermountain Power Project includes a two-unit, coal-fired, steam-electric generating station, with a net capacity of 1,800 megawatts. The generating station is located in Delta, Utah. UAMPS acts as a scheduling agent for those members who have called-back capacity and energy from the project pursuant to the Excess Power Sales Agreement.

COLORADO RIVER STORAGE PROJECT The Colorado River Storage Project (CRSP) is federally owned and operated by the United States Bureau of Reclamation. One purpose of CRSP is the production of hydroelectric capacity and energy. The Western Area Power Administration (WAPA) markets and transmits CRSP power in 15 western and central states. WAPA has 10,000 megawatts of capacity in 56 power plants. UAMPS acts as a single purchasing agent for our members that have a firm allocation of CRSP capacity and energy that is purchased through the Integrated Contract for Electric Services.

FIRM POWER SUPPLY PROJECT The Firm Power Supply Project manages various power supplies for participating members. The project agreement provides flexible terms for the purchase and the sale of capacity and energy from multiple resources. The project includes long-term market purchases, wind energy from the Pleasant Valley Wind Energy Facility, geothermal/solar from the Patua Geothermal Plant, and three utility scale solar projects scheduled to be online in 2023, Red Mesa Tapaha and Steel Solar 1(A) and 1(B).

CENTRAL-ST. GEORGE PROJECT The focus of the Central-St. George Project is to improve the quality and reliability of transmission service to the members in southwestern Utah. The project includes a 345 to 138 kV Central substation, 21 miles of double circuit 138 kV transmission line from the Central substation to the St. George substation, four miles of 138 kV transmission line from the St. George substation to the 138 to 69 kV River substation, 12 miles of transmission line connecting the River substation to Hurricane City and other system upgrades. The project also own jointly with PacifiCorp 21 miles of double circuit 345 kV transmission line from Red Butte substation to St. George substation.

CRAIG-MONA PROJECT The Craig-Mona Project involves the transmission capability of two interconnected 345 kV transmission lines. UAMPS owns a 15 percent interest in the first segment, running west from Craig, Colorado to the Bonanza Power Plant in northeast Utah. UAMPS holds an entitlement to 54 megawatts of capacity in the second segment from Bonanza to an interconnection at Mona, Utah.

PAYSON PROJECT The Payson Project represents the Nebo Power Station, a 140 megawatt combined cycle gas-fired generating facility in Payson City, Utah. The facility began operating in June 2004. The facility includes a General Electric Frame 7EA gas turbine, a heat recovery steam generator, a steam turbine, condensers and a cooling tower along with related 138 kV and 46 kV electric substations and transmission lines and gas pipelines.

POOL PROJECT The Pool Project provides an hourly resource clearinghouse where UAMPS acts as agent for the scheduling and dispatch of resources including the purchase of any resources required to meet each member's electric system load, the sale of any member's resources which are deemed surplus to meet its electric system load and the utilization of transmission rights to effect resource deliveries to, and sales by, each member.

RESOURCE PROJECT Through the Resource Project, UAMPS conducts analyses and studies of new power supply and transmission projects. Additionally, through the project, UAMPS has developed its Smart Energy Efficiency Program, designed to lower energy demand and cut costs for both its members and the consumers they serve.

MEMBER SERVICES PROJECT The Member Services Project addresses community needs. Through the project, a wider buying base is available for equipment purchases or special services that improve service for the members' customers. Services may include educational programs, material purchases and customer satisfaction surveys.

GOVERNMENT AND PUBLIC AFFAIRS PROJECT Lobbying and the political considerations of the members who elect to participate in these actions fall under the Government and Public Affairs Project. Nationally and locally, UAMPS represents a strong political stance on issues related to electric utilities and the public power movement.

HORSE BUTTE WIND PROJECT The Horse Butte Wind Project is a 57.6 MW wind farm comprised of 32 Vestas V-100 1.8 MW wind turbines and related facilities and equipment. The facility is located approximately 16 miles east of the City of Idaho Falls and commenced commercial operation in August 2012. The project provides UAMPS members with a long-term supply of renewable electric energy and associated environmental attributes.

NATURAL GAS PROJECT The Project was formed in 2008 to acquire economical supplies of natural gas as fuel for electric generation. Natural gas purchases may include spot, daily, monthly or short-term and prepaid transactions.

CARBON FREE POWER PROJECT The Carbon Free Power Project is a nuclear plant to be located at the Idaho National Laboratory near Idaho Falls, Idaho. It will comprise of six 77 megawatt Nuscale Power Modules. The NuScale Power Modules provides flexibility to ramp up and down as needed to follow load and complement intermittent renewable resources like wind and solar. The first module is anticipated to be on-line in 2029 with the remaining modules being installed in 2030.

VEYO WASTE HEAT RECOVERY PROJECT The Veyo Waste Heat Recovery Project uses waste heat to power a 7.8 MW energy recovery generation system. The Project is located adjacent to the existing Veyo Compressor Station which is owned and operated by the Kern River Gas Transmission Company. The Project began commercial operation in May 2016.

Project Participation

	HUNTER	SAN JUAN	IPP	CRSP	FIRM POWER SUPPLY	CENTRAL - ST. GEORGE	CRAIG-MONA	PAYSON	POOL	RESOURCE	MEMBER SERVICES	GOVT. & PUBLIC AFFAIRS	HORSE BUTTE WIND	NATURAL GAS*	CARBON FREE POWER	VEYO HEAT RECOVERY
BEAVER CITY	•	•	•	•	•					•	•	•	•			•
BLANDING CITY		•		•	•					•	•	•	•	•	•	•
CITY OF BOUNTIFUL		•	•	•	•		•			•	•	•	•			
BRIGHAM CITY				•	•					•	•	•	•			•
CENTRAL UTAH WATER CONSERVANCY DISTRICT				•							•	•				
CENTRAL VALLEY WATER RECLAMATION FACILITY									•							
CITY OF ENTERPRISE	•	•	•	•	•	•	•			•	•	•	•			•
EPHRAIM CITY	•		•	•	•		•	•		•	•	•	•			•
FAIRVIEW CITY	•		•	•	•			•		•	•	•	•	•	•	•
CITY OF FALLON, NV					•					•	•	•	•			•
FILLMORE CITY	•	•	•	•	•					•	•	•	•			•
CITY OF GALLUP, NM										•	•					
HEBER LIGHT AND POWER	•		•		•		•			•	•	•	•			
HELPER CITY									•							
HOLDEN TOWN	•		•	•	•					•	•	•	•			•
HURRICANE CITY	•	•	•	•	•	•		•		•	•	•	•	•	•	•
HYRUM CITY	•	•	•	•	•			•		•	•	•	•			•
IDAHO ENERGY AUTHORITY, ID										•						
CITY OF IDAHO FALLS, ID					•					•	•	•	•			•
KANOSH TOWN	•		•	•	•					•	•	•	•			•
KAYSVILLE CITY	•	•	•	•	•			•		•	•	•	•			•
LASSEN MUNICIPAL UTILITY DISTRICT, CA					•					•		•				
LEHI CITY	•	•	•	•	•		•	•		•	•	•	•			•
LOGAN CITY	•		•	•	•		•	•		•	•	•	•			•
COUNTY OF LOS ALAMOS, NM										•						•
LOST RIVER ELECTRIC COOPERATIVE, ID										•		•				
LOWER VALLEY ENERGY, WY										•			•	•		
MEADOW TOWN	•		•	•	•					•		•	•			
MONROE CITY	•		•	•	•			•		•	•	•	•			•
MORGAN CITY	•	•	•	•	•					•	•	•	•			•
MT. PLEASANT CITY	•		•	•	•			•		•	•	•	•			•
MURRAY CITY	•	•	•	•	•		•			•	•	•	•			•
NAVAJO TRIBAL UTILITY AUTHORITY, AZ										•						
TOWN OF OAK CITY	•		•	•	•					•	•	•	•			•
TOWN OF PARAGONAH		•		•	•					•	•	•	•			•
PAROWAN CITY	•		•	•	•					•	•	•	•			•
PAYSON CITY	•	•		•	•		•	•		•	•	•	•			•
PLUMUS SIERRA RURAL ELECTRIC COOPERATIVE, CA					•					•	•					•
PRICE CITY			•	•	•					•	•	•	•			
SALMON RIVER ELECTRIC COOPERATIVE, ID										•						
CITY OF SANTA CLARA	•	•		•	•	•		•		•	•	•	•	•	•	•
SOUTH UTAH VALLEY ELECTRIC SERVICE DISTRICT		•		•	•					•	•	•	•			•
SPRING CITY	•		•	•	•					•	•	•	•			•
SPRINGVILLE CITY		•		•	•		•	•		•	•	•	•			•
CITY OF ST. GEORGE					•	•	•			•	•	•				
TICABOO UTILITY IMPROVEMENT DISTRICT										•						
TRUCKEE DONNER PUBLIC UTILITY DISTRICT, CA					•			•		•	•	•	•	•	•	•
WASHINGTON CITY				•	•	•		•		•	•	•	•	•	•	•
WEBER BASIN WATER CONSERVANCY DISTRICT				•	•					•	•	•	•			•
WELLS RURAL ELECTRIC COMPANY, NV										•						•

* Payson Project is a participant in the Natural Gas Project.

UAMPS Member Area Map



UTAH ASSOCIATED MUNICIPAL POWER SYSTEMS



OREGON

IDAHO

WYOMING

NEVADA

- Lassen
- Plumus Sierra
- Truckee Donner

• Fallon

• Wells Rural

- Salmon River
- Lost River
- Idaho Falls
- Idaho Energy Authority

• Lower Valley Energy

- Logan
- Hyrum
- Brigham City
- Weber Basin
- Kaysville
- Bountiful
- Murray
- Springville
- SUVESD
- Morgan
- CVWRF
- Heber L&P
- Lehi
- CUWCD
- Payson
- Helper
- Price
- Fairview
- Mt. Pleasant
- Spring City
- Ephraim
- Oak City

- Holden
- Fillmore
- Meadow
- Kanosh
- Monroe

- Beaver
- Paragonah
- Parowan

- Enterprise
- Santa Clara
- Hurricane
- Washington
- St. George

• Ticaboo • Blanding

CALIFORNIA

UTAH

COLORADO

ARIZONA

• NTUA

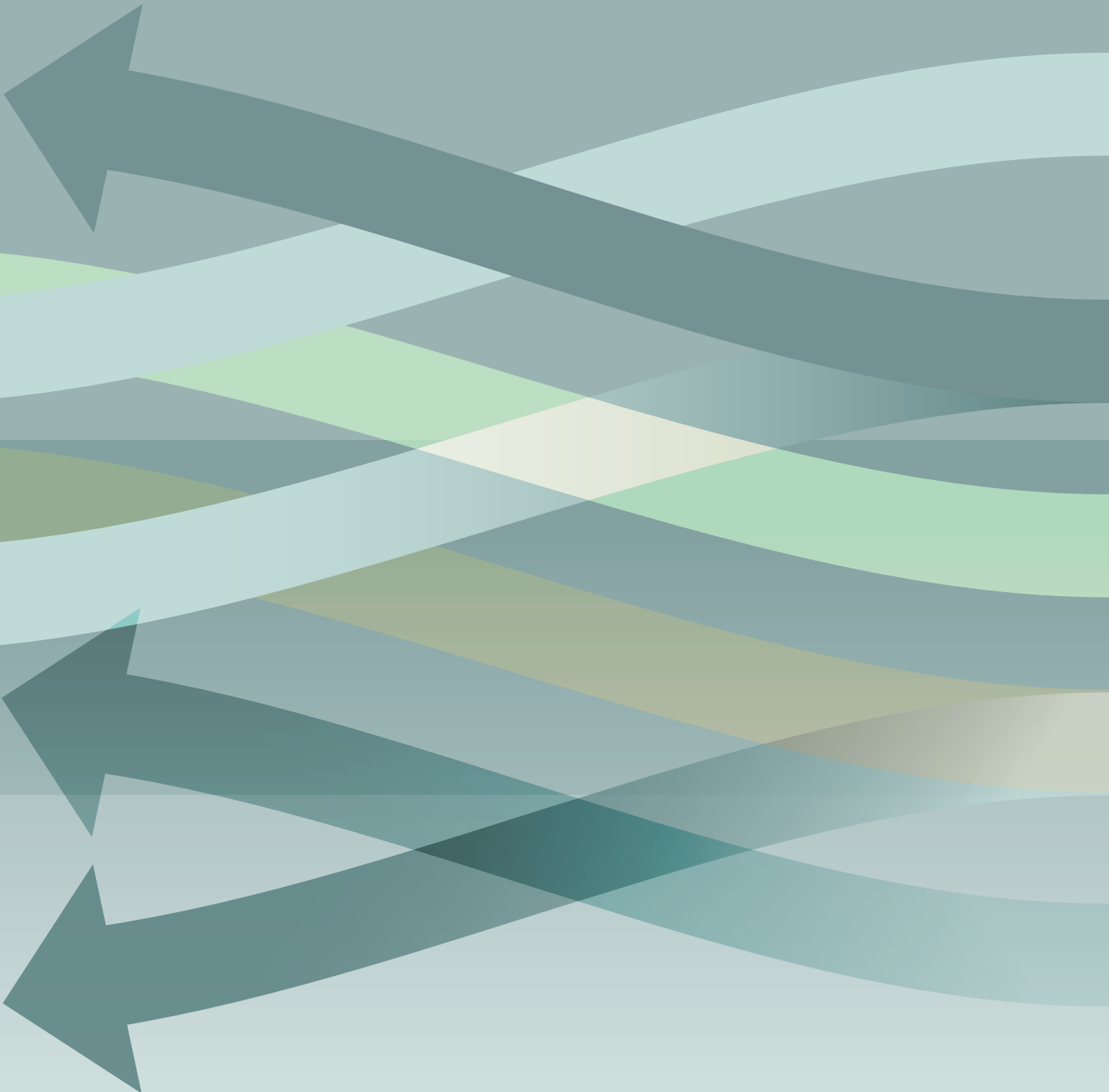
• Gallup

• Los Alamos

NEW MEXICO

UAMPS

UTAH ASSOCIATED MUNICIPAL POWER SYSTEMS



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