

ANNUAL REPORT



2023



WELCOME

CHALLENGES & OPPORTUNITIES

Manager's Message

Bear Prairie

Bear Prairie General Manager



I am pleased to present the annual report for Idaho Falls Power, summarizing fiscal year 2023. The past year has been one of remarkable growth and achievement for our utility, driven by our commitment to innovation, value-focused service, and sustainable progress.

One of the highlights of the fiscal year was the completion of our Idaho Falls Fiber network. It marked a significant milestone in our efforts to provide cutting-edge connectivity to every home in our community. Over the course of four years, we diligently built out fiber infrastructure, ensuring residents have access to robust, high-speed internet to meet the demands of the modern age. This achievement is a testament to our dedication to enhancing the quality of life for all residents of Idaho Falls.

The performance of our fiber network has surpassed all expectations, with subscriber growth exceeding projections. The community's response to our community-owned and operated broadband network has been overwhelmingly positive. It reaffirms the importance of our mission to deliver reliable, affordable, and high-speed internet access to every household. We are proud to be at the forefront of the broadband revolution, empowering our community with the tools they need to thrive in today's digital landscape.

Looking ahead, we remain committed to the continued growth of our fiber network, expanding our reach and enhancing connectivity across our community. Our focus on delivering top-level service to customers remains unwavering, as we strive to meet the evolving needs of residents and businesses.

In addition to our achievements in broadband, we also experienced continued growth in demand for electricity, underscoring the vital role the utility plays in powering our community's progress. As such, we recognize the need to expand our electric system and power supply, ensuring we can reliably and sustainably meet the growing needs of our customers.

As we reflect on the successes of the past year, I would like to express my sincere gratitude to our dedicated team, whose hard work and commitment has been instrumental in driving our continued growth and success.

In conclusion, the fiscal year of 2023 was a year of significant achievement and growth for Idaho Falls Power. We are excited about the opportunities ahead and remain committed to serving our community with excellence, integrity, and innovation.

CITY COUNCIL / BOARD OF DIRECTORS



Rebecca Casper

Rebecca Casper
Board Chair / Mayor

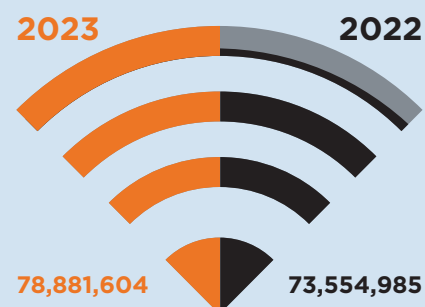
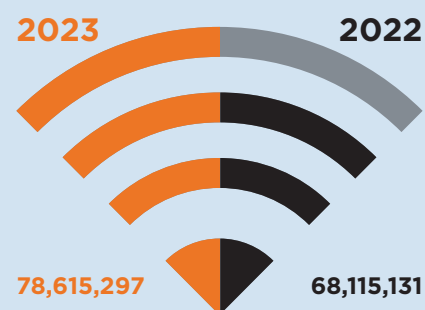
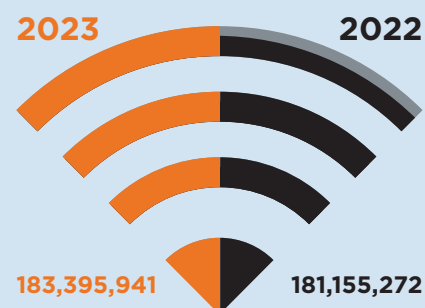
Left to Right: James Francis, John Radford, Michelle Ziel-Dingman, Rebecca Casper (Mayor), Lisa Burtenshaw, James Freeman, Thomas Hally

COMBINED STATEMENTS OF REVENUES, EXPENSES,
AND CHANGES IN NET POSITION

As of September 30	2023	2022
OPERATING REVENUES		
Retail	\$68,062,691	\$57,423,305
Wholesale	10,705,634	15,910,333
Other	113,279	221,347
Total operating revenues	78,881,604	73,554,985
OPERATING EXPENSES		
Purchased power	38,229,199	33,186,627
Power generation	3,791,133	4,143,454
Transmission and distribution	11,490,440	7,359,089
Fiber operations and maintenance	4,961,735	5,700,301
Customer accounting and collection	4,845,882	4,000,559
General and administrative	6,601,814	5,685,912
Depreciation	8,695,094	8,039,189
Total operating expenses	78,615,297	68,115,131
OPERATING INCOME	266,308	5,439,854
OTHER REVENUE (EXPENSE)		
Intergovernmental	75,000	—
Investment earnings (loss)	1,802,457	(883,369)
Interest expense	(81,352)	(857,301)
Transfer in	3,901,628	—
Transfer out – payments in lieu of taxes	(3,723,372)	(3,534,779)
Total other expense	1,974,361	(5,275,449)
CAPITAL CONTRIBUTIONS	—	1,615,799
CHANGE IN NET POSITION	2,240,669	1,780,204
NET POSITION, BEGINNING OF YEAR	181,155,272	179,375,068
NET POSITION, END OF YEAR	\$183,395,941	\$181,155,272

For complete financial information, please visit our website

<https://www.ifpower.org/about-us/utility-publications>

OPERATING
REVENUEOPERATING
EXPENSESEND OF YEAR
NET POSITION

2023 BY THE NUMBERS

ENERGY GENERATION

HYDRO 5 run of river facilities produced: **193,420 MWh**

WIND A portion of the output of the 32 vesta turbines horse butte wind project produced: **8,205 MWh**

SOLAR  **2.92 MWh**

TOTAL GROSS GENERATION
at all IFP generation facilities in FY2023:

201,627.92 MWh

CUSTOMER COUNT



31,031



ENERGY EFFICIENCY

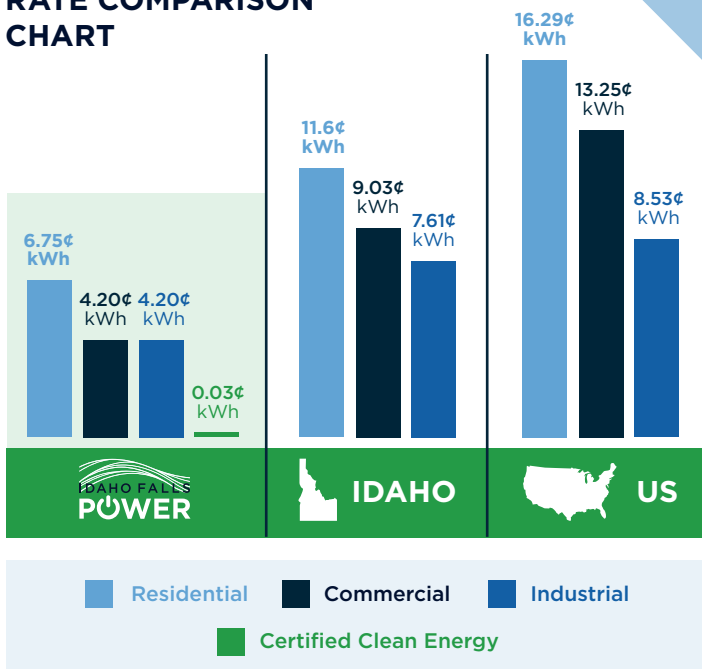
Customers who participated in IFP's Energy Efficiency programs **1,153**

Total energy savings from participation in Energy Efficiency programs

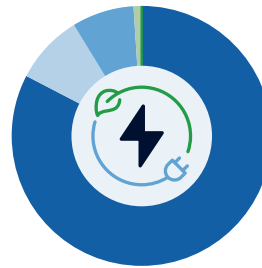
Residential 234,536 kWh
Commercial 3,057,549 kWh
Industrial 702,604 kWh

Total kWh saved **3,994,690 kWh**

RATE COMPARISON CHART

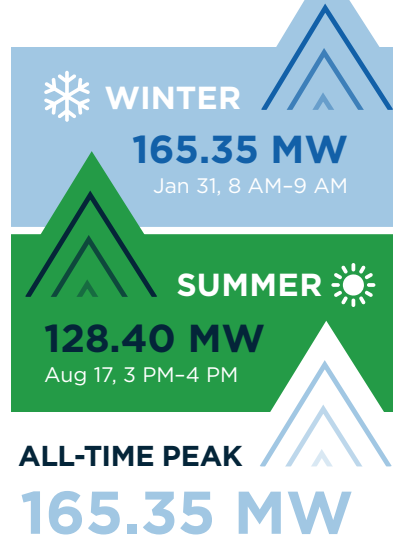


IFP RESOURCES



82.56% Hydro
0.9985% Wind
8.64% Nuclear
<0.5% Solar
7.72% Market Purchases

2023 MW PEAKS



FIBER OPTIC INFRASTRUCTURE

13
FIBER HUTS

20
YEARS
in operation

Fiber service provided to
70 BUSINESSES from 3 ISPs
6,430 CUSTOMERS from 6 ISPs

2,128 NEW FIBER CUSTOMERS

All information is representative of fiscal year 2023 numbers (10/01/22 - 09/30/23)