

1900

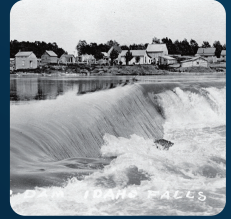


Annual Report



Milestones

General Manager's Message



Stephen Boorman

Idaho Falls Power (IFP) has been in the public power business since 1900. The people we serve are also the people we answer to. Determinations on rates, infrastructure, and services are made by community leaders who live and work in Idaho Falls and base their decisions on what is best for our community. This year IFP celebrated its 125th anniversary. This milestone reflects our commitment to high reliability and low rates, and it highlights the generations of employees, city leaders, and customers who have strengthened this locally owned utility.

As a not-for-profit, all financial benefits are reinvested into the electric system or returned to customers. IFP reviews power supply costs annually. When the cost is lower than budgeted, those savings are returned to the community in the form of a Power Cost Adjustment (PCA) credit. In 2025, we sold power at a higher rate than our purchase cost, and those credits will be applied to customers' accounts in FY 2026.

Other significant milestones this year include signing a 20-year regional power agreement with the

Bonneville Power Administration. This partnership secures most of the electricity we utilize beyond our local generation. In 2025, we completed a natural gas peaking plant to reduce the risk associated with high prices during times of high demand in the region, while complementing our existing hydro resources. We rebuilt the York Substation, retired the outdated Templeview Substation, completed major feeders to the northwest part of town, and we now have more than 10,000 customers connected to the Idaho Falls Fiber Network.

While milestones and agreements are important, what makes this organization special is our people. Our employees work every day to maintain and improve the electric system that powers homes, businesses, and essential services across our community. Their dedication, professionalism, and commitment make achievements like these possible.

Thank you to our customers and the community of Idaho Falls for your continued trust and support. We are grateful to serve you. As we look ahead, we remain committed to putting your interests first by providing safe, reliable, and affordable power.



Rebecca Casper
Board Chair / Mayor

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



City of Idaho Falls, ID

Idaho Falls Power & Fiber Funds

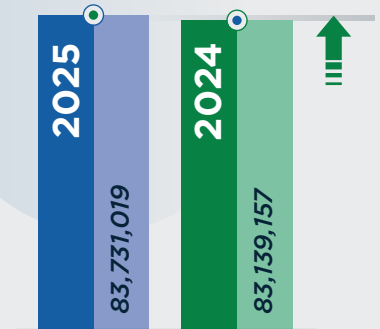
Combined Statement of Revenues, Expenses and Changes in Net Position
For the Fiscal Years Ending September 30, 2025 and 2024

	2025	2024
OPERATING REVENUES		
Retail	\$ 71,519,930	\$ 67,455,966
Wholesale	8,213,512	10,451,145
Connection fees	1,531,837	2,961,541
Conservation	1,594,758	1,499,135
Other	870,982	771,370
Total Operating Revenues	83,731,019	83,139,157
OPERATING EXPENSES		
Transmission and distribution	5,869,894	(9,643,880)
Fiber operations and maintenance	1,269,327	722,981
Customer accounting and collection	4,767,589	5,309,753
General and administrative	7,538,793	7,492,618
Depreciation	9,849,965	8,928,299
Total Operating Expenses	64,892,440	59,969,287
OPERATING INCOME	18,838,579	23,169,870
OTHER REVENUE (EXPENSE)		
Intergovernmental	47,463	146,986
Investment earnings (loss)	3,111,050	4,021,351
Other	12,800	251,204
Total Other Revenue	(89,889)	2,711,656
Capital contributions	510,895	1,097,203
Transfer out - payments in lieu of taxes	(4,495,222)	(3,914,556)
CHANGE IN NET POSITION	14,764,363	23,064,173
Net position, beginning of year	226,604,179	203,540,006
NET POSITION, END OF YEAR	\$ 241,368,542	\$ 226,604,179

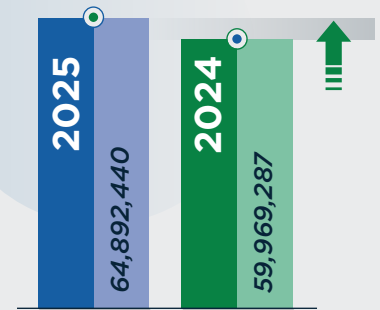
For complete financial information, please visit our website:
<https://www.ifpower.org/about-us/utility-publications>

Financials

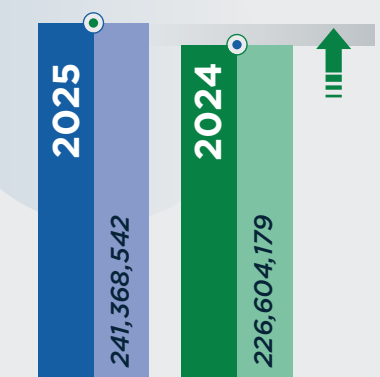
Operating Revenue



Operating Expenses



Net Position, End of Year



2025

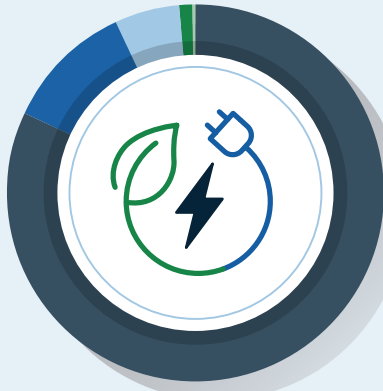
BY THE NUMBERS

IFP Customer Count

33,918



IFP Energy Portfolio



- 82.14% Hydro
- 10.98% Nuclear
- 5.53% Other
- 1.32% Wind
- <0.05% Solar

Energy Efficiency

Number of customers who participated in IFP's energy efficiency programs in 2025:



Residential
142



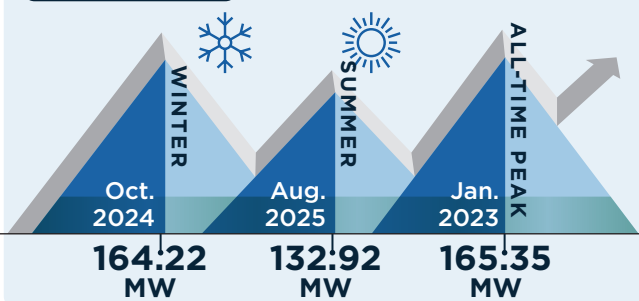
Commercial
149



Industrial
2

Total: **293** customers participated.
Additionally, **27** zero-interest loans were awarded.

MW Peaks



Rates



- 7.15¢/kWh
- 4.40¢/kWh
- 4.35¢/kWh



- 11.40¢/kWh
- 9.18¢/kWh
- 7.34¢/kWh



- 16.33¢/kWh
- 12.75¢/kWh
- 7.98¢/kWh

Residential Commercial Industrial

Certified Clean energy add 0.3¢/kWh

Energy Generation



HYDRO		
Upper Plant		45,573 MWh
City Plant		40,815 MWh
Lower Plant		41,535 MWh
Old Lower Plant		4,723 MWh
Gem State		118,125 MWh
All 5 Hydro Plants		250,771 MWh
WIND	Horse Butte	8,101 MWh
GROSS TOTAL		258,872 MWh

Fiber Optic Infrastructure

Fiber Service Provided



1031
BUSINESSES
FROM **9** ISPs



8911
RESIDENTIAL CUSTOMERS
FROM **6** ISPs



9942

CUSTOMERS

936

NEW FIBER CUSTOMERS

Idaho's Largest Open-Access Fiber Network