

Final Budget

Tongue River Valley Joint Powers Board	
Budget Hearing Information	
PO Box 52	Location: Dayton Town Hall
Dayton, WY 82836	Date: 6/24/2021
307-763-6879	Time: 7:00PM
Shendan County	Budget Prepared by: Eric Lofgren, Treasurer
	of

S-A BUDGET MESSAGE W S 16-4-104(d)

The Tongue River Valley Joint Powers Board's natural gas distribution pipeline from Sheridan to the Tongue River Valley communities of Ranchester and Dayton was completed in May, 2021. A bid was awarded to WyoDak Energy Services, LLC in May for \$403,543.80 to install 100 residential and commercial service lines. The Joint Powers Board will begin purchasing natural gas under a firm gas agreement with Montana Dakota Utilities and then resell the gas to its customers. The gas price will be marked up to service the \$5,776,300 USDA-RD loan. The first year loan payments are interest only payments of \$10,228.87/month. These payments will come from the Board's cash reserves until sufficient revenue begins to come from gas sales. The Board paid off its construction loan with First Interstate Bank in March and deposited the balance of unused USDA-RD into its bank accounts to cover the last stages of the distribution line's construction.

S-B RESERVE DESCRIPTION

The reserve is for prepaid installation of gas service lines and balance of the USDA-RD loan.

S-C

Names of Board Members	Date of End of Term	
Peter Clark	12/31/23	Does the district have regular office hours exceeding 20 hours per week? <input type="checkbox"/> No
Eric Lofgren	12/31/24	
Rany Sundquist	12/31/24	
Dennis Wegner	12/31/22	
Chris Bernard	12/31/22	

If no above: Are the records on file with the County Clerk as required by W S. 16-12-303(c)? Yes

Where are the minutes of your board meeting available for public review?
 Dayton Town Hall

How and where are the notices of meeting posted for the public?
 The Sheridan Press

Where are the public meetings held?
 Dayton Town Hall

FINAL BUDGET SUMMARY

OVERVIEW		2019-2020 Actual	2020-2021 Estimated	2021-2022 Proposed	Final Approval
S-1	Total Budgeted Expenditures	\$174,719	\$6,122,900	\$633,500	\$633,500
S-2	Total Principal to Pay on Debt	\$0	\$0	\$0	\$0
S-3	Total Change to Restricted Funds	\$0	\$0	-\$240,000	-\$240,000
S-4	Total General Fund and Forecasted Revenues Available	\$306,837	\$11,727,880	\$1,196,080	\$1,196,080
S-5	Amount requested from County Commissioners	\$0	\$0	\$0	\$0
S-6	Additional Funding Needed :			\$0	\$0

REVENUE SUMMARY		2019-2020 Actual	2020-2021 Estimated	2021-2022 Proposed	Final Approval
S-7	Operating Revenues	\$0	\$0	\$390,000	\$390,000
S-8	Tax levy (From the County Treasurer)	\$0	\$0	\$0	\$0
S-9	Government Support	\$45,000	\$45,000	\$75,000	\$75,000
S-10	Grants	\$130,549	\$0	\$0	\$0
S-11	Other County Support (Not from Co. Treas.)	\$0	\$0	\$0	\$0
S-12	Miscellaneous	\$1,288	\$280	\$1,080	\$1,080
S-13	Other Forecasted Revenue	\$0	\$11,552,600	\$600,000	\$600,000
S-14	Total Revenue	\$176,837	\$11,597,880	\$1,066,080	\$1,066,080

FY 7/1/21-6/30/22 Tongue River Valley Joint Powers Board


EXPENDITURE SUMMARY		2019-2020 Actual	2020-2021 Estimated	2021-2022 Proposed	Final Approval
S-15	Capital Outlay	\$0	\$5,777,300	\$50,000	\$50,000
S-16	Interest and Fees On Debt	\$0	\$102,000	\$88,000	\$88,000
S-17	Administration	\$13,395	\$36,100	\$41,600	\$41,600
S-18	Operations	\$159,874	\$200,000	\$207,400	\$207,400
S-19	Indirect Costs	\$1,450	\$7,500	\$6,500	\$6,500
S-20R	Expenditures paid by Reserves	\$0	\$0	\$240,000	\$240,000
S-20	Total Expenditures	\$174,719	\$6,122,900	\$633,500	\$633,500

DEBT SUMMARY		2019-2020 Actual	2020-2021 Estimated	2021-2022 Proposed	Final Approval
S-21	Principal Paid on Debt	\$0	\$0	\$0	\$0

CASH AND INVESTMENTS		2019-2020 Actual	2020-2021 Estimated	2021-2022 Proposed	Final Approval
S-22	TOTAL GENERAL FUNDS	\$130,000	\$130,000	\$130,000	\$130,000

Summary of Reserve Funds		2019-2020 Actual	2020-2021 Estimated	2021-2022 Proposed	Final Approval
S-23	Beginning Balance in Reserve Accounts				
S-24	a. Sinking and Debt Service Funds	\$0	\$0	\$0	\$0
S-25	b. Reserves	\$558,000	\$558,000	\$558,000	\$558,000
S-26	c. Bond Funds	\$0	\$0	\$0	\$0
	Total Reserves (a+b+c)	\$558,000	\$558,000	\$558,000	\$558,000
S-27	Amount to be added				
S-28	a. Sinking and Debt Service Funds	\$0	\$0	\$0	\$0
S-29	b. Reserves	\$0	\$0	\$0	\$0
S-30	c. Bond Funds	\$0	\$0	\$0	\$0
	Total to be added (a+b+c)	\$0	\$0	\$0	\$0
S-31	Subtotal	\$558,000	\$558,000	\$558,000	\$558,000
S-32	Less Total to be spent	\$0	\$0	\$240,000	\$240,000
S-33	TOTAL RESERVES AT END OF FISCAL YEAR	\$558,000	\$558,000	\$318,000	\$318,000

End of Summary


 Budget Officer / District Official (if not same as "Submitted by")

Date adopted by Special District 6/24/2021

PETER B. CLARK, Chairman

PREPARED BY: Eric Lofgren, Treasurer

DISTRICT ADDRESS: PO Box 352
Dayton, WY 82836

DISTRICT PHONE: 307-763-6879