

Final Budget

Wyoming Municipal Power Agency	
	Budget Hearing Information
PO Box 900	Location: City Hall - Powell WY
Lusk, WY 82225	Date: 9/21/2017
307-334-2170	Time: 9:00 AM
Niobrara County	Budget Prepared by: Shaina Stricker

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

This budget proposed a decrease in our rate to our members of 2 mills as of 1/1/2018.

In anticipation of a large 3-year reoccurring cost due to occur in calendar year 2019 this budget proposes a rate stabilization fund deposit at the end of calendar year 2017 of \$1,225,000 estimated excess funds to cover the increased costs anticipated in the 2019 calendar year.

This budget proposes paying for approximately \$1,600,000 of capital expenditures relating to Regional Haze at one of our plants out of the General Reserve.

S-B RESERVE DESCRIPTION

The General Reserve Account is used to meet deficiencies of other accounts or fund or for any other lawful purpose of the Agency. The Rate Stabilization Fund was established to fund unexpected shortfalls in revenue required by the Bond Resolution for debt service coverage. Income received is deposited into the Revenue Account. The Debt Service Account and the Debt Service Reserve Account are required by the Bond Resolution

U

Names of Board Members	Date of End of Term
Zane Logan	2/28/19
Doug Weaver	2/28/19
Mark Lohr	2/28/19
William Cushing	2/28/19
Bert Pond	2/28/18
Joe Micheals	2/28/20
Jeremy Oschner	2/28/20
Richard Monger	2/28/18

	Does the district have regular office hours exceeding 20 hours per week?	<input checked="" type="checkbox"/> Yes
If Yes, enter		
Address of office:	4041 US Hwy 20	
City, State, Zip:	Lusk, WY 82225	
Phone Number:	307-334-2170	
Hours Open:	8:00 AM - 5:00 PM M-F	

Where are the minutes of your board meeting available for public review?
 4041 US Hwy 20 Lusk, WY 82225

How and where are the notices of meeting posted for the public?
 Calendar of Meetings is sent to member cities

Where are the public meetings held?
 4041 US Hwy 20 Lusk, WY 82225

FINAL BUDGET SUMMARY

OVERVIEW	2015-2016 Actual	2016-2017 Estimated	2017-2018 Proposed	Final Approval
S-1 Total Budgeted Expenditures	\$21,283,480	\$19,567,942	\$21,493,639	\$21,493,639
S-2 Total Principal to Pay on Debt	\$1,900,000	\$2,000,000	\$1,502,500	\$1,502,500
S-3 Total Change to Restricted Funds	\$4,553,111	-\$6,096,433	-\$387,199	-\$387,199
S-4 Total General Fund and Forecasted Revenues Available	\$32,180,293	\$27,228,775	\$25,090,122	\$25,090,122
S-5 <i>Amount requested from County Commissioners</i>	\$0	\$0	\$0	\$0
S-6 Additional Funding Needed :			\$0	\$0

REVENUE SUMMARY	2015-2016 Actual	2016-2017 Estimated	2017-2018 Proposed	Final Approval
S-7 Operating Revenues	\$22,912,603	\$22,885,765	\$22,444,388	\$22,444,388
S-8 Tax levy (From the County Treasurer)	\$0	\$0	\$0	\$0
S-9 Government Support	\$0	\$0	\$0	\$0
S-10 Grants	\$0	\$0	\$0	\$0
S-11 Other County Support (Not from Co. Treas.)	\$0	\$0	\$0	\$0
S-12 Miscellaneous	\$36,602	\$80,398	\$70,000	\$70,000
S-13 Other Forecasted Revenue	\$0	\$0	\$0	\$0
S-14 Total Revenue	\$22,949,205	\$22,966,163	\$22,514,388	\$22,514,388

Wyoming Municipal Power Agency
FY 7/1/17-6/30/18

EXPENDITURE SUMMARY	2015-2016 Actual	2016-2017 Estimated	2017-2018 Proposed	Final Approval
S-15 Capital Outlay	\$1,282,125	\$1,535,085	\$2,823,641	\$2,823,641
S-16 Interest and Fees On Debt	\$5,425,344	\$4,851,836	\$4,403,479	\$4,403,479
S-17 Administration	\$931,222	\$1,021,246	\$945,769	\$945,769
S-18 Operations	\$13,644,789	\$12,159,775	\$13,320,750	\$13,320,750
S-19 Indirect Costs	\$0	\$0	\$0	\$0
S-20 Total Expenditures	\$21,283,480	\$19,567,942	\$21,493,639	\$21,493,639

DEBT SUMMARY	2015-2016 Actual	2016-2017 Estimated	2017-2018 Proposed	Final Approval
S-21 Principal Paid on Debt	\$1,900,000	\$2,000,000	\$1,502,500	\$1,502,500

CASH AND INVESTMENTS	2015-2016 Actual	2016-2017 Estimated	2017-2018 Proposed	Final Approval
S-22 TOTAL GENERAL FUNDS	\$9,231,088	\$4,262,612	\$2,575,734	\$2,575,734

Summary of Reserve Funds				
S-23 Beginning Balance in Reserve Accounts				
S-24 a. Depreciation Reserve	\$3,140,000	\$3,140,000	\$3,140,000	\$3,140,000
S-25 b. Other Reserve	\$11,058,188	\$11,058,188	\$2,970,000	\$2,970,000
S-26 c. Emergency Reserve (Cash)	\$5,154,883	\$9,707,994	\$11,699,749	\$11,699,749
Total Reserves (a+b+c)	\$19,353,071	\$23,906,182	\$17,809,749	\$17,809,749
S-27 Amount to be added				
S-28 a. Depreciation Reserve	\$0	\$0	\$0	\$0
S-29 b. Other Reserve	\$7,347,269	\$6,639,769	\$5,903,748	\$5,903,748
S-30 c. Emergency Reserve (Cash)	\$4,553,111	\$1,991,755	\$1,225,000	\$1,225,000
Total to be added (a+b+c)	\$11,900,380	\$8,631,524	\$7,128,748	\$7,128,748
S-31 Subtotal	\$31,253,451	\$32,537,706	\$24,938,497	\$24,938,497
S-32 Less Total to be spent	\$7,347,269	\$14,727,957	\$7,515,947	\$7,515,947
S-33 TOTAL RESERVES AT END OF FISCAL YEAR	\$23,906,182	\$17,809,749	\$17,422,550	\$17,422,550

End of Summary.


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

Date adopted by Special District 9/21/17

DISTRICT ADDRESS: PO Box 900
 Lusk, WY 82225

PREPARED BY: Shaina Stricker

DISTRICT PHONE: 307-334-2170

Final Budget

Wyoming Municipal Power Agency
 NAME OF DISTRICT/BOARD _____

FYE 6/30/2018

PROPERTY TAXES AND ASSESSMENTS

		2015-2016 Actual	2016-2017 Estimated	2017-2018 Proposed	Final Approval
R-1	Property Taxes and Assessments Received				
R-1.1	Tax Levy (From the County Treasurer)				
R-1.2	Other County Support				

FORECASTED REVENUE

		2015-2016 Actual	2016-2017 Estimated	2017-2018 Proposed	Final Approval
R-2	Revenues from Other Governments				
R-2.1	State Aid				
R-2.2	Additional County Aid (non-treasurer)				
R-2.3	City (or Town) Aid				
R-2.4	Other (Specify) _____				
R-2.5	Total Government Support	\$0	\$0	\$0	\$0
R-3	Operating Revenues				
R-3.1	Customer Charges	\$18,877,005	\$19,645,920	\$20,182,610	\$20,182,610
R-3.2	Sales of Goods or Services	\$4,035,598	\$3,239,845	\$2,261,778	\$2,261,778
R-3.3	Other Assessments				
R-3.4	Total Operating Revenues	\$22,912,603	\$22,885,765	\$22,444,388	\$22,444,388
R-4	Grants				
R-4.1	Direct Federal Grants				
R-4.2	Federal Grants thru State Agencies				
R-4.3	Grants from State Agencies				
R-4.4	Total Grants	\$0	\$0	\$0	\$0
R-5	Miscellaneous Revenue				
R-5.1	Interest	\$36,602	\$80,398	\$70,000	\$70,000
R-5.2	Other: Specify _____				
R-5.3	Other: Additional _____				
R-5.4	Total Miscellaneous	\$36,602	\$80,398	\$70,000	\$70,000
R-5.5	Total Forecasted Revenue	\$22,949,205	\$22,966,163	\$22,514,388	\$22,514,388
R-6	Other Forecasted Revenue				
R-6.1	a. Other past due-as estimated by Co. Treas.				
R-6.2	b. Other forecasted revenue (specify):				
R-6.3	_____				
R-6.4	_____				
R-6.5	_____				
R-6.6	Total Other Forecasted Revenue (a+b)	\$0	\$0	\$0	\$0

Final Budget

Wyoming Municipal Power Agency
 NAME OF DISTRICT/BOARD

FYE 6/30/2018

CAPITAL OUTLAY BUDGET

		2015-2016 Actual	2016-2017 Estimated	2017-2018 Proposed	Final Approval
E-1	Capital Outlay				
E-1.1	Real Property	\$1,282,125	\$1,535,085	\$2,808,641	\$2,808,641
E-1.2	Vehicles			\$0	
E-1.3	Office Equipment			\$12,000	\$12,000
E-1.4	Other (Specify)				
E-1.5	<u>Capital Study</u>			\$3,000	\$3,000
E-1.6					
E-1.7					
E-1.8	TOTAL CAPITAL OUTLAY	\$1,282,125	\$1,535,085	\$2,823,641	\$2,823,641

ADMINISTRATION BUDGET

		2015-2016 Actual	2016-2017 Estimated	2017-2018 Proposed	Final Approval
E-2	Personnel Services				
E-2.1	Administrator			\$112,384	\$112,384
E-2.2	Secretary			\$36,540	\$36,540
E-2.3	Clerical				
E-2.4	Other (Specify)				
E-2.5	<u>CFO</u>			\$88,866	\$88,866
E-2.6	<u>IS</u>			\$62,166	\$62,166
E-2.7					
E-3	Board Expenses				
E-3.1	Travel				
E-3.2	Mileage				
E-3.3	Other (Specify)				
E-3.4	<u>General Board</u>			\$30,000	\$30,000
E-3.5	<u>Meeting Expense</u>			\$15,000	\$15,000
E-3.6					
E-4	Contractual Services				
E-4.1	Legal				
E-4.2	Accounting/Auditing				
E-4.3	Other (Specify)				
E-4.4	<u>Trustee & Ratings Agency</u>			\$28,750	\$28,750
E-4.5					
E-4.6					
E-5	Other Administrative Expenses				
E-5.1	Office Supplies			\$35,950	\$35,950
E-5.2	Office equipment, rent & repair				
E-5.3	Education				
E-5.4	Registrations				
E-5.5	Other (Specify)				
E-5.6	<u>Travel</u>			\$18,000	\$18,000
E-5.7	<u>Property Taxes</u>			\$375,000	\$375,000
E-5.8	see additional details	\$931,222	\$1,021,246	\$143,113	\$143,113
E-6	TOTAL ADMINISTRATION	\$931,222	\$1,021,246	\$945,769	\$945,769

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OPERATIONS BUDGET

			2015-2016 Actual	2016-2017 Estimated	2017-2018 Proposed	Final Approval
E-7	Personnel Services					
E-7.1	Wages--Operations					
E-7.2	Service Contracts					
E-7.3	Other (Specify)					
E-7.4	_____					
E-7.5	_____					
E-7.6	_____					
E-8	Travel					
E-8.1	Mileage					
E-8.2	Other (Specify)					
E-8.3	_____					
E-8.4	_____					
E-8.5	_____					
E-9	Operating supplies (List)					
E-9.1	Power Generated		\$11,145,734	\$9,529,937	\$10,721,506	\$10,721,506
E-9.2	Power Purchased		\$2,312,714	\$2,463,483	\$2,442,194	\$2,442,194
E-9.3	_____					
E-9.4	_____					
E-9.5	_____					
E-10	Program Services (List)					
E-10.1	Safety & Schools		\$28,492	\$30,804	\$55,000	\$55,000
E-10.2	_____					
E-10.3	_____					
E-10.4	_____					
E-10.5	_____					
E-11	Contractual Arrangements (List)					
E-11.1	_____					
E-11.2	_____					
E-11.3	_____					
E-11.4	_____					
E-11.5	_____					
E-12	Other operations (Specify)					
E-12.1	Dues				\$26,400	\$26,400
E-12.2	Audit				\$26,950	\$26,950
E-12.3	Legal				\$7,400	\$7,400
E-12.4	Engineering				\$13,500	\$13,500
E-12.5	see additional details		\$157,849	\$135,551	\$27,800	\$27,800
E-13	TOTAL OPERATIONS		\$13,644,789	\$12,159,775	\$13,320,750	\$13,320,750

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INDIRECT COSTS BUDGET

		2015-2016 Actual	2016-2017 Estimated	2017-2018 Proposed	Final Approval
E-14	Insurance				
E-14.1	Liability				
E-14.2	Buildings and vehicles				
E-14.3	Equipment				
E-14.4	Other (Specify)				
E-14.5	_____				
E-14.6	_____				
E-14.7					
E-15	Indirect payroll costs:				
E-15.1	FICA (Social Security) taxes				
E-15.2	Workers Compensation				
E-15.3	Unemployment Taxes				
E-15.4	Retirement				
E-15.5	Health Insurance				
E-15.6	Other (Specify)				
E-15.7	Disability				
E-15.8	_____				
E-15.9	_____				
E-16	Depreciation Expenses				
E-17	TOTAL INDIRECT COSTS	\$0	\$0	\$0	\$0

DEBT SERVICE BUDGET

		2015-2016 Actual	2016-2017 Estimated	2017-2018 Proposed	Final Approval
D-1	Debt Service				
D-1.1	Principal	\$1,900,000	\$2,000,000	\$1,502,500	\$1,502,500
D-1.2	Interest	\$5,403,516	\$4,867,858	\$4,457,350	\$4,457,350
D-1.3	Fees	\$21,828	-\$16,022	-\$53,871	-53871
D-2	TOTAL DEBT SERVICE	\$7,325,344	\$6,851,836	\$5,905,979	\$5,905,979

Final Budget

NAME OF DISTRICT/BOARD

GENERAL FUNDS

		2015-2016 Actual	2016-2017 Estimated	2017-2018 Proposed	Final Approval
C-1	Balances at Beginning of Fiscal Year				
C-1.1	General Fund Checking Account Balance				
C-1.2	Savings and Investments Account Balance				
C-1.3	General Fund CD Balance				
C-1.4	All Other Funds	\$9,231,088	\$4,262,612	\$2,575,734	\$2,575,734
C-1.5	Reserves (From Below)	\$23,906,182	\$17,809,749	\$17,422,550	\$17,422,550
C-1.6	Total Estimated Cash and Investments on Hand	\$33,137,270	\$22,072,361	\$19,998,284	\$19,998,284
C-2	General Fund Reductions:				
C-2.1	a. Unpaid bills at FYE				
C-2.2	b. Reserves	\$23,906,182	\$17,809,749	\$17,422,550	\$17,422,550
C-2.3	Total Deductions (a+b)	\$23,906,182	\$17,809,749	\$17,422,550	\$17,422,550
C-2.4	Estimated Non-Restricted Funds Available	\$9,231,088	\$4,262,612	\$2,575,734	\$2,575,734

DEPRECIATION RESERVE (CAPITAL OUTLAY - REPLACEMENT)

		2015-2016 Actual	2016-2017 Estimated	2017-2018 Proposed	Final Approval
C-3	Beginning Balance in Reserve Account (end of previous year)	\$3,140,000	\$3,140,000	\$3,140,000	\$3,140,000
C-3.1	Beginning Balance in Reserve Account (end of previous year)	\$3,140,000	\$3,140,000	\$3,140,000	\$3,140,000
C-3.2	Date of Reserve Approval in Minutes: 9/21/2017				
C-3.3	Amount to be added to the reserve				
C-3.4	Date of Reserve Approval in Minutes: 9/21/2017				
C-3.5	SUB-TOTAL	\$3,140,000	\$3,140,000	\$3,140,000	\$3,140,000
C-3.6	Identify the amount to be spent from "Reserve for Capital Outlay"				
C-3.7	a. _____				
C-3.8	b. _____				
C-3.9	c. _____				
C-3.10	Date of Reserve Approval in Minutes: 9/21/2017				
C-3.11	TOTAL CAPITAL OUTLAY (a+b+c)	\$0	\$0	\$0	\$0
C-3.12	Balance to be retained in Depreciation Reserve Account	\$3,140,000	\$3,140,000	\$3,140,000	\$3,140,000

OTHER RESTRICTED FUND BALANCES - RESERVE (LEGALLY ENFORCED)

		2015-2016 Actual	2016-2017 Estimated	2017-2018 Proposed	Final Approval
C-4	Beginning Balance in Reserve Account (end of previous year)	\$11,058,188	\$11,058,188	\$2,970,000	\$2,970,000
C-4.1	Beginning Balance in Reserve Account (end of previous year)	\$11,058,188	\$11,058,188	\$2,970,000	\$2,970,000
C-4.2	Date of Reserve Approval in Minutes: 9/21/2017				
C-4.3	Amount to be added to the reserve	\$7,347,269	\$6,639,769	\$5,903,748	\$5,903,748
C-4.4	Date of Reserve Approval in Minutes: 9/21/2017				
C-4.5	SUB-TOTAL	\$18,405,457	\$17,697,957	\$8,873,748	\$8,873,748
C-4.6	Identify the amount and project to be spent from "Other"				
C-4.7	a. Refund Bonds		\$7,368,188		
C-4.8	b. Debt Payments	\$7,347,269	\$7,359,769	\$5,915,947	\$5,915,947
C-4.9	c. _____				
C-4.10	Date of Reserve Approval in Minutes: 9/21/2017				
C-4.11	TOTAL OTHER RESERVE OUTLAY (a+b+c)	\$7,347,269	\$14,727,957	\$5,915,947	\$5,915,947
C-4.12	Balance to be retained in Other Reserve Account	\$11,058,188	\$2,970,000	\$2,957,801	\$2,957,801

ASSIGNED FUND BALANCE (EMERGENCY RESERVE - NOT COMMITTED)

		2015-2016 Actual	2016-2017 Estimated	2017-2018 Proposed	Final Approval
C-5	Beginning Balance in Reserve Account (end of previous year)	\$5,154,883	\$9,707,994	\$11,699,749	\$11,699,749
C-5.1	Beginning Balance in Reserve Account (end of previous year)	\$5,154,883	\$9,707,994	\$11,699,749	\$11,699,749
C-5.2	Date of Reserve Approval in Minutes: 9/21/2017				
C-5.3	Amount to be added to the reserve	\$4,553,111	\$1,991,755	\$1,225,000	\$1,225,000
C-5.4	Date of Reserve Approval in Minutes: 9/21/2017				
C-5.5	SUB-TOTAL	\$9,707,994	\$11,699,749	\$12,924,749	\$12,924,749
C-5.6	Amount to be spent from Emergency Reserve (Cash)			\$1,600,000	\$1,600,000
C-5.7	Date of Reserve Approval in Minutes: 9/21/2017				
C-5.8	Balance to be retained in Assigned Fund Balance	\$9,707,994	\$11,699,749	\$11,324,749	\$11,324,749
C-5.9	TOTAL TO BE SPENT	\$7,347,269	\$14,727,957	\$7,515,947	\$7,515,947

