

Midvale Irrigation District



Bull Lake Emergency Spillway Project

2021 ANNUAL REPORT

PRESENTED BY:

MIDVALE IRRIGATION DISTRICT BOARD OF COMMISSIONERS

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MIDVALE IRRIGATION DISTRICT
ANNUAL REPORT 2021

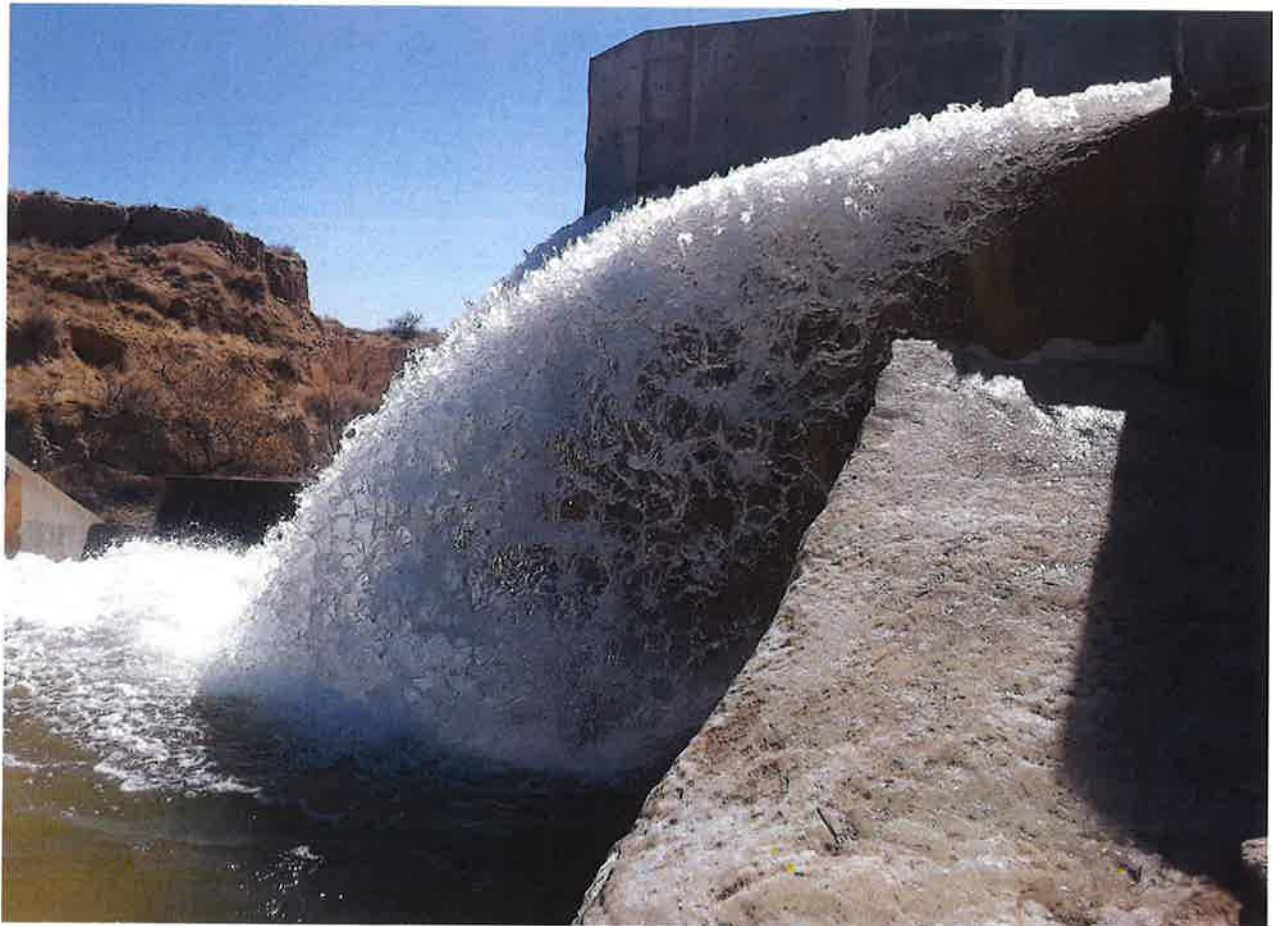
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ANNUAL MEETING, FEBRUARY 10, 2022

2021 ANNUAL REPORT - OVERVIEW 2021



Ocean Lake Drain at 5 Mile Creek Structure



SNOW PACK

According to the NRCS SNOTEL data for the Wind River Basin in 2021, it showed overall below average until May, where spring storms bolstered the overall Snow Pack. The winter average ended up at 95.4% for January through May reporting. Keep in mind, the figures stated below are reported on the first of the month listed, so the April 2021 snow events are reported May 1st.

SNOW WATER EQUIVALENT (SWE) DATA

SNOW PACK (30 Years of DATA From Specific NRCS SNOTEL SITES)

2021	Snow Water Equivalent (% of Median)
January	70
February	68
March	79
April	94
May	166

The snow pack which accumulates in the Bull Lake Creek drainage above Bull Lake Reservoir and the snow pack which accumulates in the Wind River Drainage above the confluence of the Wind River and Bull Lake Creek provide Midvale's water supply.

The Dechert software model which Midvale uses to predict the amount of water that Midvale would potentially deliver each year is based on the following:

- 30 year compilation of Snow Water Equivalent (SWE) data recorded at four specific SNOTEL sites located within the Wind River Basin
- How the SWE data correlates with annual delivery quantities
- Measured river flows
- And current storage water present at Bull Lake and Pilot Butte Reservoirs.

Based on historical delivery quantities, the input of current SWE and water storage data for that date, the Dechert model predicted that Midvale would potentially deliver 2.5 acre feet of water for the season.

Midvale Irrigation Water Users were able to take advantage of the availability of surplus water (large quantities of water available from the Wind River and Bull Lake Creek drainage's) resulting in actual final delivery for the 2021 water season at 3.0 acre feet per acre.



PRECIPITATION

The precipitation measured in the rain gauge at the Midvale office (NWS Station USC00487115) totaled 6.76 inches of precipitation for the year, which was only 74% of the 10 year average and 76.6% of the 30 year average of 8.82 inches. This was a 2.68 inch increase over 2020. Interestingly, in analyzing the 30 year precipitation data, there were 15 years under the 30 year average of 8.82 inches. Although 2021 precipitation was short of the 30 year average, it appears to be trending in the right direction. *(30 year average data taken from NOAA Climate Data).*

PRECIPITATION AT PAVILLION, WY – STATION USC00487115

MONTH	2021	2020	2019	2018	2017	2016	2015	2014	2013	2012
JANUARY	0.09	0.20	0.09	0.16	0.70	0.05	0.12	0.28	0.38	0.00
FEBRUARY	0.10	0.41	0.08	0.31	0.18	0.00	0.98	0.26	0.21	0.16
MARCH	0.69	0.00	0.51	0.38	2.22	2.02	0.39	0.37	0.06	0.14
APRIL	1.09	1.38	2.01	1.54	1.91	2.52	1.47	0.03	0.48	0.29
MAY	0.82	0.74	4.86	3.60	0.99	3.21	5.95	0.63	1.42	0.91
JUNE	0.49	0.37	0.25	1.60	0.81	0.26	1.55	0.72	0.00	0.00
JULY	0.44	0.01	1.71	0.53	0.33	0.00	1.11	0.46	0.58	0.44
AUGUST	0.87	0.00	0.08	0.98	1.12	0.54	0.52	2.06	0.03	0.24
SEPTEMBER	0.37	0.87	1.40	0.00	2.03	2.21	0.39	1.08	3.04	0.14
OCTOBER	1.75	0.10	0.10	0.46	0.52	1.56	0.61	0.77	0.98	0.46
NOVEMBER	0.01	0.00	0.85	0.43	0.62	0.62	0.65	0.51	0.13	0.24
DECEMBER	0.04	0.00	0.00	0.00	0.85	0.56	0.05	0.55	0.44	0.25
TOTAL	6.76	4.08	11.94	9.99	12.28	13.55	13.79	7.72	7.75	3.27



WATER DELIVERY

2021 had a slow start with snow pack in the early months but was almost salvaged with the April storms which boosted confidence in storage at Bull Lake. Annual precipitation, although below average, was 2.68 inches above 2020 which was a blessing but did little to alleviate the moderate, severe and extreme drought categories in Fremont County (Water Resources Data System and State Climate Office). As mentioned, the 30 year average shows a cyclical pattern of 2 to 3 years of below average and an upswing to average (8.82 inches) or above. Not a guarantee, just a trend.



- Midvale's storage in Pilot Butte Reservoir (PBR), at the start of the irrigation season was at 27,589k AF (92% of active conservation) and Bull Lake (BLR), was at 80,610k AF. Midvale maintained PBR at an adequate level throughout the irrigation season. BLR rose to 151,043k AF by July 2, which brought it to 99.5% of its Active Conservation, (151,737k AF).
- The Bureau of Reclamation's HYDROMET reported the Wind River above Diversion Dam (WRCH) was at its highest flow on June 6, 2021 at 6,718 CFS (Cubic Feet per Second).

- Midvale Irrigation District personnel began flushing the system on April 12, 2021 utilizing the natural flows from the Wind River and delivery of irrigation water began on April 26, 2021.
- Directed by the Midvale Board of Commissioners, Midvale’s management determined the time period when “surplus water” could be ordered. “Surplus Water” began on June 1, 2021 and ended on June 12, 2021 with a total Acre Feet of “surplus” delivered of 18,960.

The sole source of the “surplus water” delivered during the time period mentioned above was excess water available in the Wind River. This excess, is water that would have passed Diversion Dam unused, regardless of the water quantities diverted into the Wyoming Canal from the available natural flows of the Wind River, while still supplying senior water rights downstream.

- Diversions into the Wyoming Canal exceeded 1000 cubic feet per second on the 20th of May.
- Peak diversion rate of flow was reported on July 28, 2021 at 1484 CFS.
- The maximum ordered flow released from Bull Lake reservoir occurred on July 28, 2021 at a rate of 1,284 cubic feet per second.
- By closing date of September 24, 2021 the Bull Lake pool level had been drawn down to 73,667 acre feet.
- Total Diversion into the Wyoming Canal for the 2021 irrigation season was 327,111 Acre Feet. (14% LESS than 2020 total diversion).
- A total of 181,754 Acre Feet of water was delivered to irrigators and at an efficiency rate of 56%, (an increase in efficiency of 1% from 2020).



OPERATIONS AND MAINTENANCE

Midvale maintenance crews continued to address normal system upkeep to the water delivery infrastructure as well as minor new construction projects including private pipelines, new concrete boxes/structures, (by contract). Regular maintenance includes sewer jetting and cleaning of existing underground drains and piped laterals, cleaning silt and sand deposits from canals and open laterals, miscellaneous concrete repairs and repairs to District owned equipment and buildings.

Midvale purchased 12 new headgates this year of various sizes to replace existing failing headgates and/or to install on new structures. Annual maintenance on dozens of existing headgates was accomplished as well to increase efficiency.

Midvale crews cleaned the Wyoming Canal from the Dam tender House near Diversion Dam to the beginning of the concrete lining at approximately WY-3.4 (Approx. 3 miles). In doing so it was calculated that over 80,000 Cubic Yards of silt and sand was removed from the canal. Midvale plans to continue cleaning the canals in areas where accumulated sands and silt were heavily deposit throughout the system.



Cleaning Wyoming Canal



Cleaning Wyoming Canal



Cleaning Wyoming Canal

Wyoming Canal First Division



Midvale contracted with Jason Redman of Phat Foam once again to spray portions of the Wyoming Canal upstream of the Midwest Siphon and the open concrete lined Wyoming Canal with a Polyurea coating to seal cracking. The application worked well in 2020 to seal cracking in the existing liner. Midvale's goal is to repair and seal 2000 feet or more of concrete lined canal per year as budget allows.

The main focus is on maintenance of the concrete lining on the Wyoming Canal in First Division. This portion of the Wyoming Canal poses the highest risk for Midvale and deserves the greatest attention.

The Polyurea coating performed well through the water season. The coating can be applied to old or new concrete where applicable. This allows Midvale to only disturb areas of the concrete lining that are in need of repair, instead of replacing whole panels of concrete which will be a substantial savings to the District.

Other Miscellaneous Projects



Devish Pipeline Project



McNiven Approach Project



PM-5-Mile Pipeline & Structures



PM-5-Mile Pipeline & Structures



Whitlock Structure & Pipeline



Pilot Butte Reservoir Inlet Wall Repairs

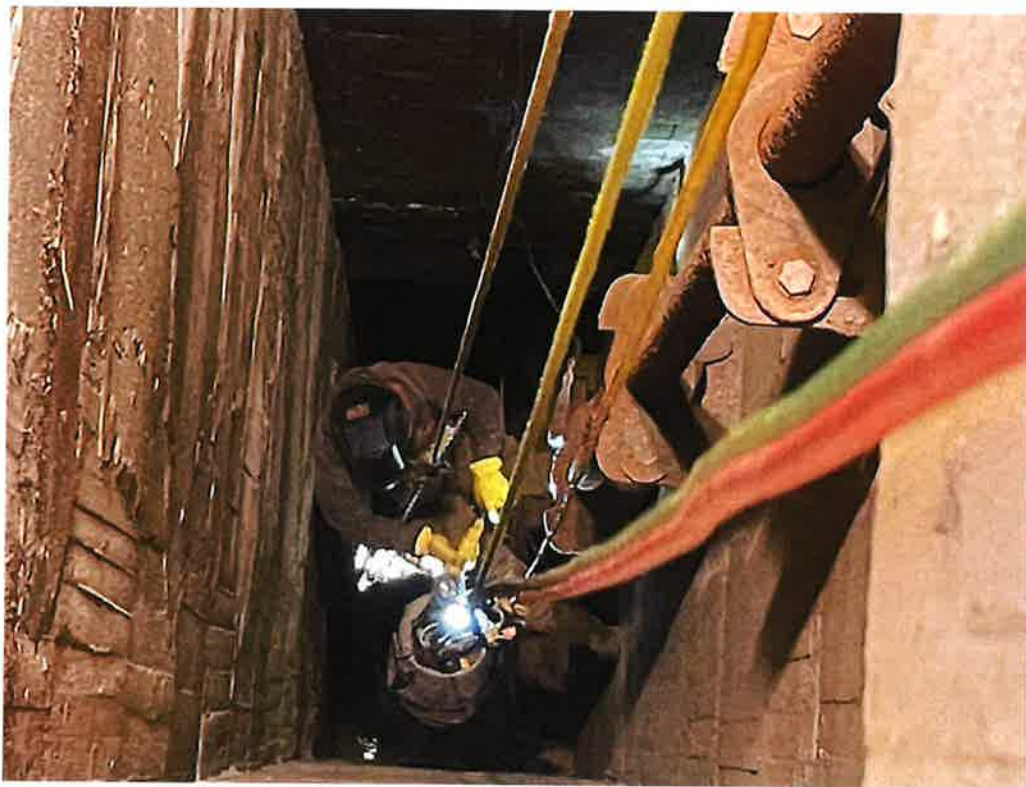
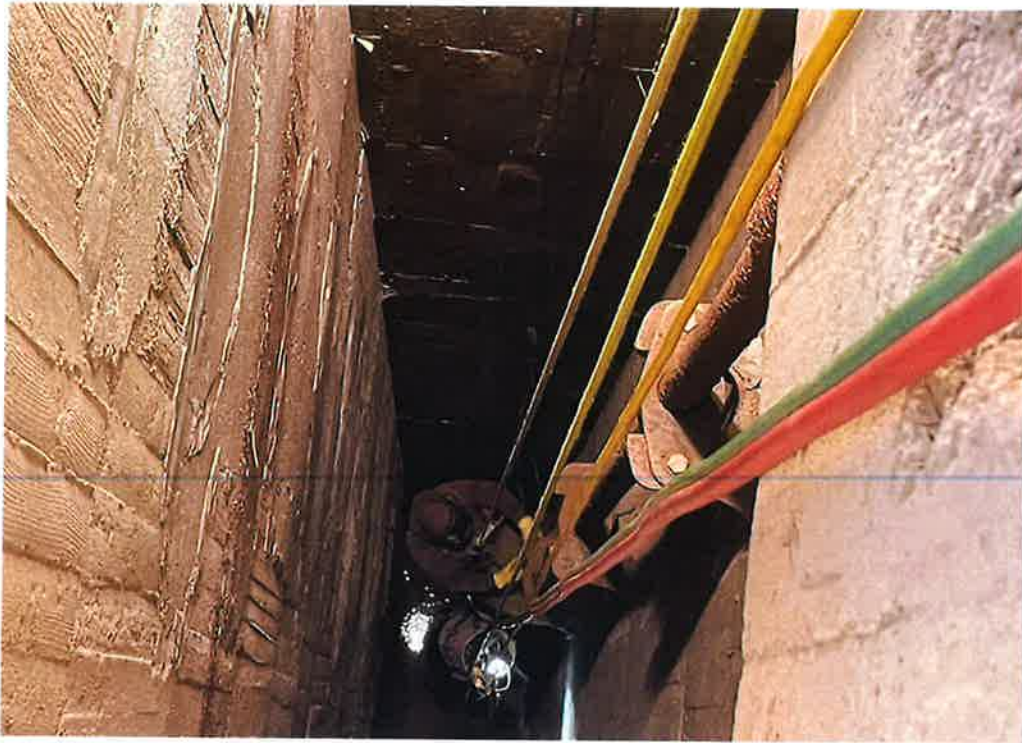


Pilot Butte Reservoir Inlet Wall Repairs



Pilot Butte Outlet Tube Repairs





Pilot Butte Dam Gate Shaft Miscellaneous Repairs

BURNING OF CANALS & LATERALS

Burning of Canals and Laterals resumed after the weed burner was re-designed and repaired (Thank you Dan Lozier). Crews utilized the weed burner and hand burned as well. Midvale will have 2 crews burning in the off season prior to the 2022 irrigation season.



BULL LAKE DAM SPILLWAY CONSTRUCTION UPDATE

Malcolm International crews continue to work on the new emergency spillway at the Bull Lake Dam. Midvale crew members along with the Bureau of Reclamation team again inspected and sealed the old spillway gates prior to the reservoir elevation reaching the gates to prevent seepage. The Bureau reported that Malcolm was awarded a 734 calendar day extension due to dewatering issues at the construction site. It is projected that the new spillway will be operational in November of 2022 and project completion in June of 2023.

As reported last year, the Bull Lake Dam Emergency Spillway construction experienced geotechnical issues that have delayed progress of the construction. Midvale's operation of Bull Lake will not be

impaired by the construction delay and filling of the lake is not anticipated to be limited in any way due to the delay.

There have been monthly construction coordination meetings occurring since the start of the project with Midvale's involvement and communication has been good with the Bureau of Reclamation and the Contractor.

The Bureau of Reclamation released a press release on their Facebook page updating the public on the project and mentions the benefits of the Bull Lake Dam (and reservoir) include \$1.7 million in irrigation annually on approximately 74,000 acres, \$.5 million in recreation annually and \$3 million in flood control annually. Below are updated pictures of the Bull Lake Emergency Spillway project progress to date. The front cover photo of this report features the project as well.





EQUIPMENT

Midvale purchased two ½ ton pickup trucks for the ditch riding crew this year. Both are replacements for aged pickups that will go through auction.

Midvale purchased a 1996 Peterbilt Dump Truck to replace one of the aged Auto Car dump trucks that will be sold at auction in the spring. Also planned for auction is a Cat wheeled excavator to upgrade its fleet of construction equipment.

It's always prudent to analyze and balance our equipment needs with existing equipment cost of repairs, hours and mileage to keep the District in reliable equipment and trucks.



1996 Peterbilt Dump Truck with High Lift Tailgate

EASEMENTS

A reminder that District Rules 8 and 9, (Rules, Policies and Procedures), state that in accordance with State and Federal Laws, the District has access to system easements for the purpose of operation and maintenance of the system. This rule has its origins in the Canal Act of 1890 enacted by the U.S. Congress. Every Canal, open Lateral, Pipeline and Drain (including sub-drains and appurtenances) are included and protected by the above Act. Under the provisions of this Act it was the intention of Congress to reserve perpetually to the Government or its Agent (Midvale), an easement and right of way through and over any and all lands west of the one hundredth meridian for the purposes of construction, maintenance and operation of any ditches and canals the Government constructed before or after the Act. Subsequent Acts affirmed and further defined the easement as 50 feet (and up to 100 feet as necessary) on each side of the marginal limits of the facility.

Please review the above mentioned District Rules 8 and 9 regarding easements and encroachment for the proper procedures of obtaining permission to encroach through the “Permit” process.



Regarding travel on or accessing property from Midvale easements, the sign on the left is posted on easements where there is no public right of way. The sign on the right is posted on Midvale easements that are adjacent to and overlapping with a public right of way (although there are a few exceptions to this). The reasons for the posting are to protect the public and Midvale, they are (1) informational, (2) for liability, and (3) for the public to know that Midvale is to be contacted for possible permitting whenever a landowner wants to encroach into the Midvale easement with any “improvement”.

It's important to know that any improvements within the easement, without a permit may be grounds for removal of the improvement if it hinders Midvale's ability to Operate, Maintain or Replace Midvale's facility. For those who live on, and access their property on a Midvale easement, this means that if any improvements installed within the 50 foot easement, hinder the District from maintaining the facility, (i.e., cleaning the facility and spoiling dirt within the easement), the improvement can legally be removed by Midvale and the cost of removal will be billed to the property owner.

Midvale encroachment permits are critical to the protection of its facilities.

CROPS

2021 CROP PRODUCTION

*DATA BASED ON **62.04%** OF TOTAL ACRES (Submitted at Time of Report)

Crop Production and Estimated Values

Crop	Acres	Yield/Acre	Unit	\$/Unit	\$/Acre	Total Value	Estimated 100%
Alfalfa Hay	20698.70	4.35	Tons	\$185.00	\$804.31	\$16,648,088.95	\$26,833,412.83
Malt Barley	1493.60	51.06	CWT	\$10.00	\$510.59	\$762,617.22	\$1,235,744.94
Beans	1621.80	21.43	CWT	\$35.35	\$757.55	\$1,228,594.59	\$1,990,814.67
Hard Corn	739.90	150	BU	\$6.12	\$918.00	\$679,228.20	\$1,100,621.38
Oats	409.20	60	CWT	\$18.69	\$1,121.40	\$458,876.88	\$743,564.10
Other Hay	9225.90	2.21	Tons	\$176.00	\$389.78	\$2,596,079.52	\$5,796,165.95
Silage	3573.80	19.68	Tons	\$61.00	\$1,200.33	\$4,289,703.00	\$6,914,149.24
Sugar Beets	327.00	23.56	Tons	\$50.00	\$1,177.98	\$385,200.00	\$620,865.89
Seed Alfalfa	430.00	636.05	LBS	\$2.50	\$1,590.13	\$683,755.90	\$1,107,958.06
Irrigated Pasture	5965.00	0.86	AUM	\$30.00	\$25.95	\$154,776.00	\$249,468.17
TOTAL	44484.90					\$27,886,920.26	\$46,592,765.23

*Crops totaling less than 40 ACRES of production are NOT included in this report due to difficulties establishing a fair market value

Wyoming Water Development Commission (WWDC) Projects

Midvale finished the 1/2 mile of 42" PVC Piping and Structures on the Pavillion Main 5-Mile Lateral project in the spring of 2021. This project converted the open lateral to PVC pipe, replace structures, farm turn-outs and water measurement equipment, improving the system by; Decreasing water seepage and evaporation loss, reducing water flow limitations caused by open earth and failing concrete liners, increasing water distribution and delivery efficiency, reducing water delivery time and delays, and reducing continued maintenance.

The WWDC grant monies are for materials only, and Midvale's cost share for these projects are construction management, administration, actual construction utilizing District equipment, and employees, engineering services, surveying and any construction materials testing required in the process. The arrangement of "Sharing" the cost of these projects would not have been possible had the Midvale Board of Commissioners not committed, years ago, to purchase and maintain the fleet of equipment necessary to complete these projects. The foresight of having the proper equipment and a competent staff has allowed Midvale to improve portions of the District's infrastructure, in house, at a considerable cost savings.

Midvale completed a required "Large Conveyance Facilities" survey by the Wyoming Water Development Commission which is an inventory of Midvale's water conveyance and control facilities. This was required of all the irrigation district's within the State of Wyoming and will allow the WWDC to plan and budget for upcoming projects regarding needed upgrades, improvements and replacement of all irrigation districts aging infrastructure. The survey was required by the WWDC for any irrigation district within the State to complete before being considered for State funding.

WaterSMART (USBR) Funding Opportunity Projects

The WaterSMART funding grants through the Bureau of Reclamation are Federal monies granted to Midvale to allow for reimbursement of the following:

- Project management
- Construction labor and equipment
- Construction management
- Professional services and other required tasks.

State grants cover “Materials Only” costs, but the combined Federal and State grants work very well together in overall funding of Midvale’s projects. Since the WaterSMART grant funding source are Federal monies, it requires that Midvale adhere to additional Federal requirements regarding cultural resource survey through the Wyoming State Historical Preservation Office (WYSHPO).

2.3 Miles of Wyoming Canal Concrete Liner Replacement

Midvale has identified its highest risk facility to be the Wyoming Canal between approximately 3.4 mile mark to about the 5.7 mile mark. Midvale management has contacted 3 engineering firms for preliminary proposals for engineering to replace the concrete liner in this segment. The Bureau of Reclamation has confirmed that as long as the capacity is not diminished, Midvale can limit the design to a “Remove and Replace” project. A formal cost estimation has not been produced as of this date but will be in the range of \$15M. Management is working every angle to reduce the cost of this construction. This segment of the Wyoming Canal is the area where Midvale has contracted for crack sealing until complete engineering and funding can be acquired to complete the project. WWDC and WaterSmart grants are anticipated to cover the cost of this project. The duration of this work is estimated to be 4 years due to limiting funds, limited construction season and contractor production. Any questions regarding this project, feel free to contact the District’s manager.

SAFETY Around Canals and Laterals

We are happy to report that 2021 didn’t see any vehicles in the canals or laterals and no safety incidents were reported. Nonetheless, we all need to be aware of the hazards to life and property around irrigation conveyance facilities. Canal water can be quick moving and dangerous, and can have deep water as well. Irrigation canals may have undertows and turbulence that could drag even a strong swimmer under water. Canals have steep slopes and slippery walls, making them difficult to climb out. Canals have grates, culverts, spillways and energy dissipation devices. If a person were to fall into a water filled canal or lateral, hazards can cause you to be caught up in or strike an object or structure. This may cause someone to become submerged and/or lose consciousness. There are pipelines and gates in the canals and ditches where water is being diverted. These structures can cause a suction effect trapping a person underwater. Stay out of Canals and Laterals, and please be careful driving on County Roads adjacent to Canals.

VANDALISM

Midvale personnel can't be everywhere all the time. 2021 saw one incident of someone turning a head gate all the way open, which caused the severe flooding of property. Also there were several instances of someone tearing off solar panels that power Midvale's automation system. If you see someone vandalizing Midvale equipment or messing with head gates, *or anything suspicious*, please give the office a call so we can prevent costly repairs or damage to private property. We need your eyes on the project!



Every water user in the District is affected by senseless vandalism! Help us keep YOUR Irrigation District operating at a reasonable cost.

Midvale Irrigation District Management Discussion and Analysis For the Fiscal Year Ended June 30, 2021

This section of the Midvale Irrigation District financial report presents a discussion and analysis of the District's financial performance during the fiscal year ending June 30, 2021. A comparative analysis of government-wide data will be presented. Please read it in conjunction with the District's financial statements, which immediately follow this section.

District Outline

Wyoming statutes dictate the organizational structure of the District and the election and duties of its Commissioners and Officers. Wyoming law further dictates the method and procedure for the levying of operation and maintenance (O&M) and construction assessments on land within the District and grants an automatic lien upon the land for enforcement of the same. It further provides for the appropriation of water by diversion for beneficial use by the District.

The District's mission is to provide the maximum amount of available water to the District's constituents at the lowest reasonable cost each year. Beneficial use shall be the basis, measure and limit to the right to use water at all times.

The difference between assets and liabilities is one way to measure the District's financial health. Increases or decreases in net position are indicators of whether the District's financial position is improving or deteriorating. Consideration of non-financial factors, such as changes in the District's participation in obtaining grants or condition of the District's infrastructure would also impact the overall health of the operation.

Midvale does not operate to show a profit as a private company would. In contrast, the District has two major financial goals, which are:

- Recovering the cost of providing services to its customers, and
- Securing the financial resources to maintain, improve and expand as necessary the capital facilities used in providing those services.

Overview of the Financial Statements

This discussion and analysis is intended to serve as an introduction to the District's financial statements, which are comprised of the basic financial statements and the notes to the financial statements. The notes provide additional information that is essential to a full understanding of the data provided in the basic financial statements.

Required Financial Statements

The financial statements of the District report information of the District using accounting methods similar to those used by private sector companies. These statements offer short- and long-term financial information about its activities. The Statement of Net Position includes all of the District's assets and liabilities and provides information about the nature and amounts of investments in resources (assets) and the obligations to District creditors (liabilities). It also provides the basis for evaluating the capital structure of the District and assessing the liquidity and financial flexibility of the District.

All of the current year's revenues and expenses and non-operating revenues and expenses, are accounted for in the Statement of Revenues, Expenses, and Changes in Net Position. This statement measures the success of

the District's operations over the past year and can be used to determine whether the District has successfully recovered all of its cost through its assessments and other charges, profitability and credit worthiness.

The final required financial statement is the Statement of Cash Flows. This statement reports cash receipts, cash payments, and net changes in cash resulting from operations, non-capital financing, capital financing, and investing activities and provides answers to such questions as where did cash come from, what was cash used for, and what was the change in cash balances during the reporting period.

Financial Analysis of the District as a Whole

One of the most important questions asked about the District's finances is: "Is the District, as a whole, better off or worse off as a result of this year's activities?" The Statement of Net Position, and the Statement of Revenues, Expenses, and Changes in Net Position report information about the District's activities in a way that will help answer this question. These two statements report the net position of the District and the changes in net position. One can think of the District's net position – the difference between assets and liabilities – as one way to measure financial health or financial position. Over time, increases and decreases in the District's net position are one indicator of whether its financial health is improving or deteriorating. However, one will need to consider other non-financial factors such as changes in economic conditions, population growth, and new or changed government legislation.

As shown in Figure A-1, the District's net position was \$4,582,977 at June 30, 2021.

Figure A-1
Condensed Statement of Net Position

	<u>2021</u>	<u>2020</u>
Current Assets	\$ 3,727,721	\$ 3,612,140
Noncurrent Assets	7,195,742	3,481,298
Capital Assets, net of accumulated depreciation	838,297	853,111
Total Assets	<u>11,761,760</u>	<u>7,946,549</u>
Current Liabilities	206,130	210,749
Noncurrent Liabilities	6,973,315	3,302,360
Total Liabilities	<u>7,179,445</u>	<u>3,513,109</u>
Net Position		
Net investment in capital assets	838,297	853,111
Restricted	1,264,433	1,204,800
Unrestricted	2,479,585	2,375,529
Total Net Position	<u>\$ 4,582,315</u>	<u>\$ 4,433,440</u>

Figure A-2
Condensed Statement of Revenues, Expenses, and Changes in Net Position

	<u>2021</u>	<u>2020</u>
Revenues		
Operating revenues	\$ 2,150,926	\$ 2,258,145
Non-operating revenues	254,077	0
Investment income	82,740	82,346
Total Revenues	<u>2,487,743</u>	<u>2,340,491</u>
Expenses		
Operating expenses	1,971,192	2,076,047
Non-operating expenses	367,676	97,006
Total Expenses	<u>2,338,868</u>	<u>2,173,053</u>
Change in Net Position	148,875	167,438
Beginning Net Position	<u>4,433,440</u>	<u>4,266,002</u>
Ending Net Position	<u>\$ 4,582,315</u>	<u>\$ 4,433,440</u>

While the Statement of Net Position shows the change in net position, the Statement of Activities provides answers as to the nature and scope of these changes. As can be seen in Figure A-2 above, the increase in net position was \$148,875 in fiscal year 2021, while year 2020 had an increase of \$167,438.

Figure A-3

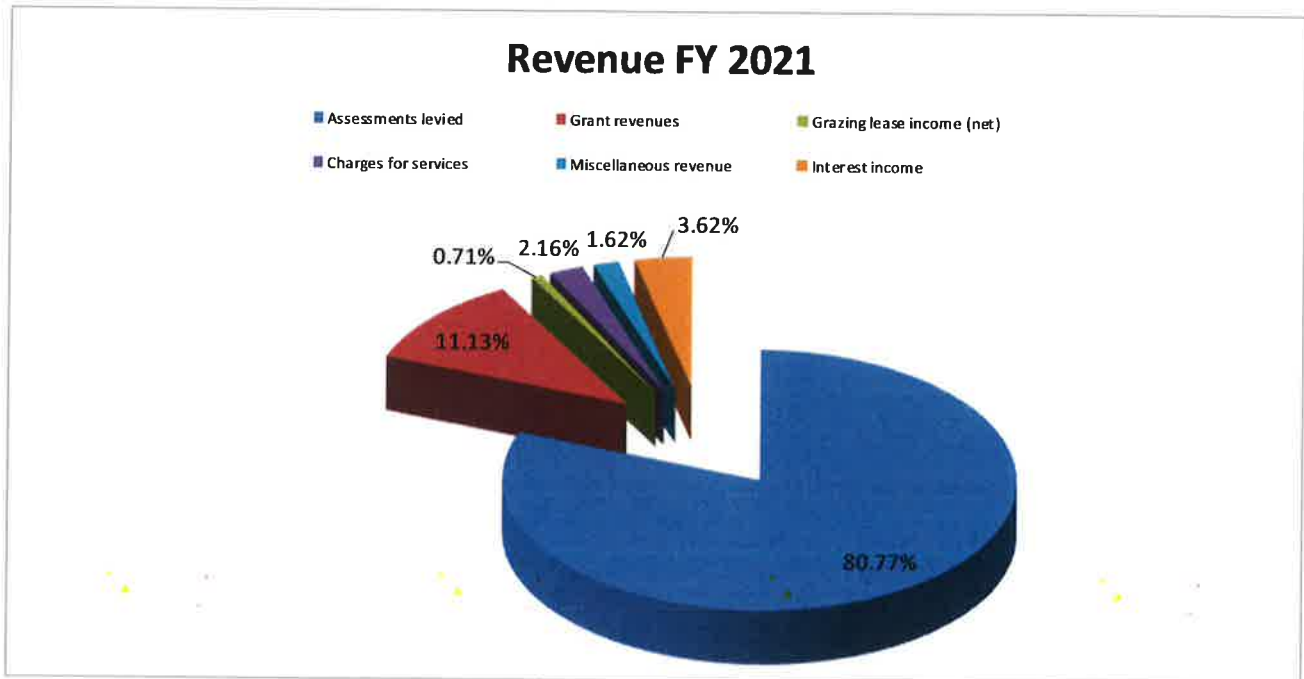
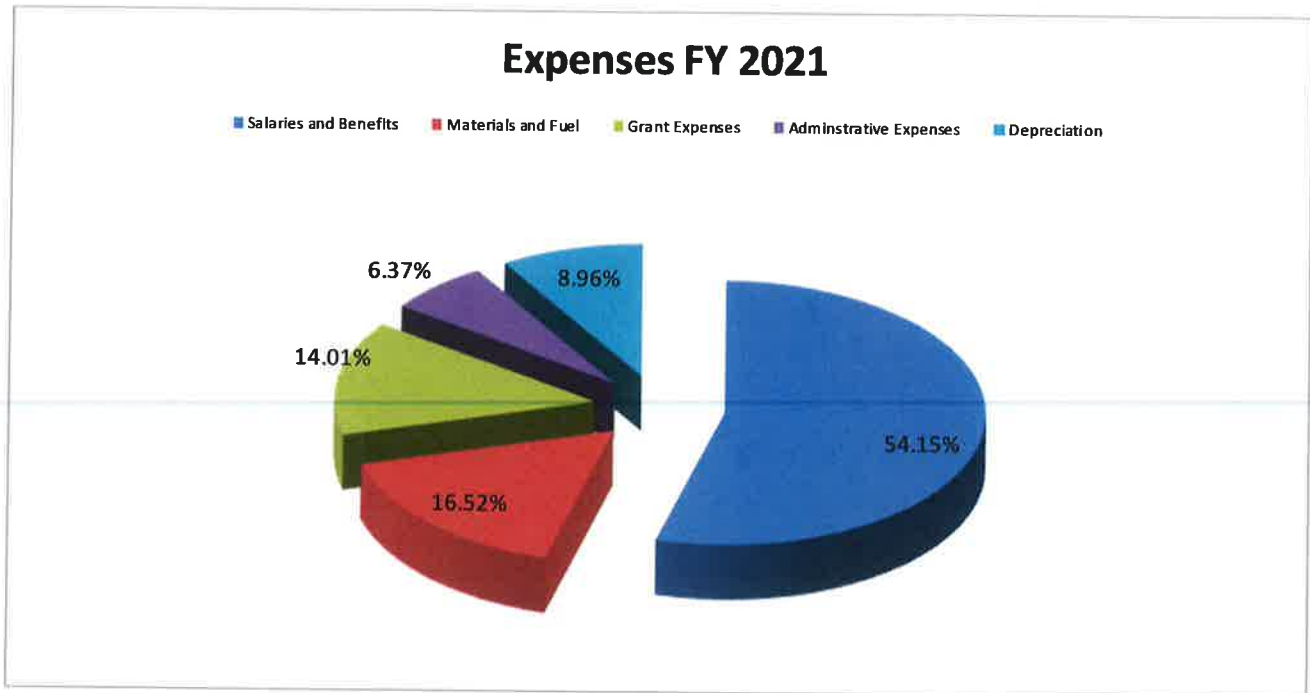


Figure A-4



Grants and Programs

The District was awarded a material-only grant through the Wyoming Water Development Commission for Wyoming 31.7 & 5 Mile Lateral Rehabilitation in early 2019. Both these projects were completed in 2021. No other material-only grants have been issued through WWDC or others.

Long-Term Obligations

At the end of the year, the District had the following long-term obligations:

**Figure A-5
Long-Term Obligations**

	<u>2021</u>	<u>2020</u>	<u>Percent Change</u>
Contract payable - United States Bureau of Reclamation	\$ 5,931,310	\$ 2,276,498	160.55%
Compensated Absences	48,686	61,244	-20.50%
Total	\$ 5,979,996	\$ 2,337,742	

Capital Assets

At the end of the fiscal year 2021, the District had \$838,237 invested in land, buildings, equipment and contents, and vehicles. Figure A-6 shows 2021 balances compared with 2020.

Figure A-6

	<u>2021</u>	<u>2020</u>
Land	\$ 36,123	\$ 36,123
Buildings and Improvements	427,556	426,816
Equipment and Contents	3,051,941	2,937,703
Transportation Equipment	1,073,423	1,101,380
Drains - Underground	85,501	85,501
	<hr/>	<hr/>
Total Capital Assets	4,674,544	4,587,523
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Less Accumulated Depreciation	3,836,247	3,734,412
	<hr/>	<hr/>
Total	\$ 838,297	\$ 853,111
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Current Issues

Midvale remains in a financially stable position and is continually looking to build reserves for the upcoming rehabilitation of the District's assets. The largest project currently is the replacement of the emergency spillway at Bull Lake – estimated at \$42,000,000, with Midvale being responsible for 15% of the costs. The project is significantly behind scheduled completion. Also, one must remember that Midvale's annual budget does not reflect future maintenance needs identified in the project-wide study (June 30, 2007). The final report, prepared by Anderson Consulting Engineers, Inc., presented in their estimates that nearly 90 million dollars of rehabilitation would be necessary over a 20-year period.

General Fund Budgetary Highlights

All funds are legally required to be budgeted and appropriated. The District's Board of Directors annually adopts a budget and approves related appropriations. The Board of Directors may amend the budget after it is approved and also authorizes transfers between the various budgetary programs in any fund. The amounts reported as the original budgeted amounts in the budgetary statement reflect the amounts when original appropriations were adopted. The amounts reported as the final budgeted amounts in the budgetary statement reflect the amounts after approved budget amendments.

The District adopts an annual budget, using the modified accrual basis of accounting, at an April or May board meeting each year. The budget provides proposed expenses and the means for financing them. The budget was not amended or revised during the year.

Economic Factors and Next Year's Budgets

The Board of Directors and management of the District considered many factors when setting the fiscal year 2021/2022 budget, assessments and other charges. Some of those factors are the local economy and the impact that taxes, charges and rates have on the water users in conjunction with current and future objectives of the District. By maintaining low assessment rates, the District helps maintain these objectives without burdening the assessment base.

Contacting the District's Financial Management

This financial report is designed to provide the District's water users, customers, and creditors with a general overview of the District's finances and to demonstrate the District's accountability for the money it receives. Questions concerning any of the information provided in this report or request for additional information should be addressed to:

Midvale Irrigation District
305 Third Street
P.O. Box 128
Pavillion, WY 82523
Office: 307-856-6359 Fax: 307-856-1824
Email: midvale@wyoming.com

Thank you to those who are able to attend the annual meeting of Midvale Irrigation District water users! As always, if you have any questions regarding the District's operation or upcoming projects, don't hesitate to give us a call or come by the office in person.

*Midvale Irrigation District
Management & Staff*