

Final Budget

Sheridan Economic and Educational Development Authority	
Budget Hearing Information	
55 Grinnell Plaza	Location: City Hall (Mayor's Conference Room 3rd Floor)
Sheridan, WY 82801	Date: 06/14/2016
307.675.4225	Time: 11:30am
Sheridan	Budget Prepared by: Robert Briggs

S-1	BUDGET MESSAGE	W.S. 16-4-104(d)
<p>The mission of the Sheridan Economic and Educational Development Authority (SEEDA) is to facilitate and coordinate capital projects in Sheridan County for the purposes of the economic and educational development of the Sheridan Community. SEEDA follows the budgetary policies and protocol outlined in its adopted Policies and Procedures Manual, in particular section 3.2, which pertains to the management of SEEDA funds.</p> <p>In Fiscal Year 2016, SEEDA was fortunate to receive significant unexpected revenue from the sale of land in the Sheridan Commercial Park and Sheridan Hi-Tech Business Park. This, combined with funds from compensation for right-of-way and easement acquisition in the Sheridan Hi-Tech Business Park, has provided SEEDA with additional resources to further its commitment to the community. Despite these additional funds, SEEDA has reason to remain conservative in its outlook. No additional revenue is anticipated for the coming fiscal year. The Fiscal Year 2017 budget will need to draw on cash reserves in order for SEEDA to meet its obligations.</p> <p>Expenditures for legal services, insurance, and facilities maintenance remain similar to past years. SEEDA anticipates additional expenditures for the Creative Economies Study, the Hallmark Building Phase of the Wyoming Performing Arts and Education Center, and the Wyoming Theater Festival.</p> <p>SEEDA takes very seriously its obligations to be responsible with public funds, and considers of equal importance the advancement of both education and economic development in the Sheridan area.</p>		

FINAL BUDGET SUMMARY

OVERVIEW	2014-2015 Actual	2015-2016 Estimated	2016-2017 Proposed	Final Approval
S-1 Total Budgeted Expenditures	\$36,122	\$399,823	\$51,900	\$51,900
S-2 Total Principal to Pay on Debt	\$0	\$0	\$0	\$0
S-3 Total to be added to Restricted Funds	\$0	\$1,070,152	\$0	\$0
S-4 Total General Fund and Forecasted Revenues	\$109,261	\$1,530,880	\$51,900	\$51,900
S-5 Amount requested from County Commissioners	\$0	\$0	\$0	\$0
S-6 Additional Funding Needed :			\$0	\$0

Sheridan Economic and Educational Development Authority

REVENUE SUMMARY	2014-2015 Actual	2015-2016 Estimated	2016-2017 Proposed	Final Approval
S-7 Operating Revenues	\$0	\$0	\$0	\$0
S-8 Tax levy (From the County Treasurer)	\$0	\$0	\$0	\$0
S-9 Government Support	\$0	\$0	\$0	\$0
S-10 Grants	\$16,500	\$50,000	\$0	\$0
S-11 Other County Support (Not from Co. Treas.)	\$0	\$0	\$0	\$0
S-12 Miscellaneous	\$14,411	\$1,428,161	\$0	\$0
S-13 Other Forecasted Revenue	\$0	\$0	\$0	\$0
S-14 Total Revenue	\$30,911	\$1,478,161	\$0	\$0

FY 7/1/16-6/30/17

EXPENDITURE SUMMARY		2014-2015 Actual	2015-2016 Estimated	2016-2017 Proposed	Final Approval
S-15	Capital Outlay	\$0	\$0	\$0	\$0
S-16	Interest and Fees On Debt	\$0	\$0	\$0	\$0
S-17	Administration	\$9,300	\$19,200	\$14,400	\$14,400
S-18	Operations	\$22,092	\$375,587	\$32,000	\$32,000
S-19	Indirect Costs	\$4,730	\$5,036	\$5,500	\$5,500
S-20	Total Expenditures	\$36,122	\$399,823	\$51,900	\$51,900

DEBT SUMMARY		2014-2015 Actual	2015-2016 Estimated	2016-2017 Proposed	Final Approval
S-21	Principal Paid on Debt	\$0	\$0	\$0	\$0

CASH AND INVESTMENTS		2014-2015 Actual	2015-2016 Estimated	2016-2017 Proposed	Final Approval
S-22	TOTAL GENERAL FUNDS	\$78,350	\$52,718	\$51,900	\$51,900

Summary of Reserve Funds

S-23	Beginning Balance in Reserve Accounts				
S-24	a. Depreciation Reserve	\$0	\$0	\$0	\$0
S-25	b. Other Reserve	\$0	\$0	\$171,000	\$171,000
S-26	c. Emergency Reserve (Cash)	\$0	\$0	\$899,152	\$899,152
	Total Reserves (a+b+c)	\$0	\$0	\$1,070,152	\$1,070,152
S-27	Amount to be added				
S-28	a. Depreciation Reserve	\$0	\$0	\$0	\$0
S-29	b. Other Reserve	\$0	\$171,000	\$0	\$0
S-30	c. Emergency Reserve (Cash)	\$0	\$899,152	\$0	\$0
	Total to be added (a+b+c)	\$0	\$1,070,152	\$0	\$0
S-31	Subtotal	\$0	\$1,070,152	\$1,070,152	\$1,070,152
S-32	Less Total to be spent	\$0	\$0	\$0	\$0
S-33	TOTAL RESERVES AT END OF FISCAL YEAR	\$0	\$1,070,152	\$1,070,152	\$1,070,152

End of Summary

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

Date adopted by Special District _____

DISTRICT ADDRESS: 55 Grinnell Plaza
Sheridan, WY 82801

PREPARED BY: Robert Briggs

DISTRICT PHONE: 307.675.4225

Prepared in compliance with the Uniform Municipal Fiscal Procedures Act (W.S. 16-4-101 through 124) as it applies.

Form approved by Wyoming Department of Audit, Public Funds Division

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Sheridan Economic and Educational Development Aut
NAME OF DISTRICT/BOARD

FYE 06/30/2017

PROPERTY TAXES AND ASSESSMENTS

		2014-2015 Actual	2015-2016 Estimated	2016-2017 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

		2014-2015 Actual	2015-2016 Estimated	2016-2017 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				
R-3.2	Sales of Goods or Services				
R-3.3	Other Assessments				
R-3.4	Total Operating Revenues	\$0	\$0	\$0	\$0
R-4	Grants				
R-4.1	Direct Federal Grants				
R-4.2	Federal Grants thru State Agencies				
R-4.3	Grants from State Agencies	\$16,500	\$50,000		
R-4.4	Total Grants	\$16,500	\$50,000	\$0	\$0
R-5	Miscellaneous Revenue				
R-5.1	Interest	\$11	\$5	\$0	
R-5.2	Other: Specify				
R-5.3	Other: See Additional	\$14,400	\$1,428,156		
R-5.4	Total Miscellaneous	\$14,411	\$1,428,161	\$0	\$0
R-5.5	Total Forecasted Revenue	\$30,911	\$1,478,161	\$0	\$0
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

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CAPITAL OUTLAY BUDGET

		2014-2015 Actual	2015-2016 Estimated	2016-2017 Proposed	Final Approval
E-1	Capital Outlay				
E-1.1	Real Property	\$0	\$0	\$0	
E-1.2	Vehicles	\$0	\$0	\$0	
E-1.3	Office Equipment	\$0	\$0	\$0	
E-1.4	Other (Specify)				
E-1.5	_____				
E-1.6	_____				
E-1.7	_____				
E-1.8	TOTAL CAPITAL OUTLAY	\$0	\$0	\$0	\$0

ADMINISTRATION BUDGET

		2014-2015 Actual	2015-2016 Estimated	2016-2017 Proposed	Final Approval
E-2	Personnel Services				
E-2.1	Administrator				
E-2.2	Secretary				
E-2.3	Clerical				
E-2.4	Other (Specify)				
E-2.5	_____				
E-2.6	_____				
E-2.7	_____				
E-3	Board Expenses				
E-3.1	Travel				
E-3.2	Mileage				
E-3.3	Other (Specify)				
E-3.4	_____				
E-3.5	_____				
E-3.6	_____				
E-4	Contractual Services				
E-4.1	Legal	\$3,300	\$2,400	\$2,400	\$2,400
E-4.2	Accounting/Auditing	\$6,000	\$6,800	\$7,000	\$7,000
E-4.3	Other (Specify)				
E-4.4	Professional Services		\$10,000	\$5,000	\$5,000
E-4.5	_____				
E-4.6	_____				
E-5	Other Administrative Expenses				
E-5.1	Office Supplies				
E-5.2	Office equipment, rent & repair				
E-5.3	Education				
E-5.4	Registrations				
E-5.5	Other (Specify)				
E-5.6	_____				
E-5.7	_____				
E-5.8	_____				
E-6	TOTAL ADMINISTRATION	\$9,300	\$19,200	\$14,400	\$14,400

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OPERATIONS BUDGET

			2014-2015 Actual	2015-2016 Estimated	2016-2017 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	_____					
E-9.2	_____					
E-9.3	_____					
E-9.4	_____					
E-9.5	_____					
E-10	Program Services (List)					
E-10.1	_____					
E-10.2	_____					
E-10.3	_____					
E-10.4	_____					
E-10.5	_____					
E-11	Contractual Arrangements (List)					
E-11.1	WBC Grants		\$22,000	\$266,667	\$0	
E-11.2	Structural Assessment - F		\$0	\$1,920	\$0	
E-11.3	Wyoming Theater Fesitva			\$95,000	\$20,000	\$20,000
E-11.4	_____					
E-11.5	_____					
E-12	Other operations (Specify)					
E-12.1	ECE Facility Maintenance		\$92	\$7,000	\$7,000	\$7,000
E-12.2	Contingency		\$0	\$5,000	\$5,000	\$5,000
E-12.3	_____					
E-12.4	_____					
E-12.5	_____					
E-13	TOTAL OPERATIONS		\$22,092	\$375,587	\$32,000	\$32,000

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INDIRECT COSTS BUDGET

			2014-2015 Actual	2015-2016 Estimated	2016-2017 Proposed	Final Approval
E-14	Insurance					
E-14.1	Liability		\$500	\$500	\$500	\$500
E-14.2	Buildings and vehicles		\$4,230	\$4,536	\$5,000	\$5,000
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	_____					
E-15.8	_____					
E-15.9						
E-16	Depreciation Expenses					
E-17	TOTAL INDIRECT COSTS		\$4,730	\$5,036	\$5,500	\$5,500

DEBT SERVICE BUDGET

			2014-2015 Actual	2015-2016 Estimated	2016-2017 Proposed	Final Approval
D-1	Debt Service					
D-1.1	Principal					
D-1.2	Interest					
D-1.3	Fees					
D-2	TOTAL DEBT SERVICE		\$0	\$0	\$0	\$0

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GENERAL FUNDS

		2014-2015 Actual	2015-2016 Estimated	2016-2017 Proposed	Final Approval
C-1	Balances at End of Fiscal Year				
C-1.1	General Fund Checking Account Balance	\$78,350	\$52,718	\$51,900	\$51,900
C-1.2	Savings and Investments Account Balance				
C-1.3	General Fund CD Balance				
C-1.4	All Other Funds				
C-1.5	Reserves (From Below)	\$0	\$1,070,152	\$1,070,152	\$1,070,152
C-1.6	Total Estimated Cash and Investments on Hand	\$78,350	\$1,122,870	\$1,122,052	\$1,122,052
C-2	General Fund Reductions:				
C-2.1	a. Unpaid bills at FYE				
C-2.2	b. Reserves	\$0	\$1,070,152	\$1,070,152	\$1,070,152
C-2.3	Total Deductions (a+b)	\$0	\$1,070,152	\$1,070,152	\$1,070,152
C-2.4	Estimated Non-Restricted Funds Available	\$78,350	\$52,718	\$51,900	\$51,900

DEPRECIATION RESERVE (CAPITAL OUTLAY - REPLACEMENT)

		2014-2015 Actual	2015-2016 Estimated	2016-2017 Proposed	Final Approval
C-3					
C-3.1	Balance in Reserve Account, end of previous fiscal year.				
C-3.2	<i>Date of Reserve Approval in Minutes:</i> _____				
C-3.3	Amount to be added to the reserve				
C-3.4	<i>Date of Reserve Approval in Minutes:</i> _____				
C-3.5	SUB-TOTAL	\$0	\$0	\$0	\$0
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	<i>Date of Reserve Approval in Minutes:</i> _____				
C-3.11	TOTAL CAPITAL OUTLAY (a+b+c)	\$0	\$0	\$0	\$0
C-3.12	Account (Line 3 - Line 5)	\$0	\$0	\$0	\$0

OTHER RESTRICTED FUND BALANCES - RESERVE (LEGALLY ENFORCED)

		2014-2015 Actual	2015-2016 Estimated	2016-2017 Proposed	Final Approval
C-4					
C-4.1	Balance in Reserve Account, beginning of budget year			\$171,000	\$171,000
C-4.2	<i>Date of Reserve Approval in Minutes:</i> _____				
C-4.3	Amount to be added to the reserve		\$171,000		
C-4.4	<i>Date of Reserve Approval in Minutes:</i> <u>06/14/2016</u>				
C-4.5	SUB-TOTAL	\$0	\$171,000	\$171,000	\$171,000
C-4.6	"Other Reserves"				
C-4.7	a. _____				
C-4.8	b. _____				
C-4.9	c. _____				
C-4.10	<i>Date of Reserve Approval in Minutes:</i> _____				
C-4.11	TOTAL OTHER RESERVE OUTLAY (a+b+c)	\$0	\$0	\$0	\$0
C-4.12	9 - Line 11)	\$0	\$171,000	\$171,000	\$171,000

ASSIGNED FUND BALANCE (EMERGENCY RESERVE - NOT COMMITTED)

		2014-2015 Actual	2015-2016 Estimated	2016-2017 Proposed	Final Approval
C-5					
C-5.1	Balance in Reserve Account, beginning of budget year	\$0	\$0	\$899,152	\$899,152
C-5.2	<i>Date of Reserve Approval in Minutes:</i> _____				
C-5.3	Amount to be added to the reserve		\$899,152		
C-5.4	<i>Date of Reserve Approval in Minutes:</i> <u>06/14/2016</u>				
C-5.5	SUB-TOTAL	\$0	\$899,152	\$899,152	\$899,152
C-5.6	Amount to be spent from Emergency Reserve (Cash)				
C-5.7	<i>Date of Reserve Approval in Minutes:</i> _____				
C-5.8	Balance to be retained in Assigned Fund Balance	\$0	\$899,152	\$899,152	\$899,152
C-5.9	TOTAL TO BE SPENT	\$0	\$0	\$0	\$0