

Final Budget

Sheridan Economic and Educational Development Authority Joint Powers Board	
	Budget Hearing Information
55 Grinnell Plaza	Location: Sheridan College Boardroom - W132
Sheridan, WY 82801	Date: 07/10/2018
307-674-6483	Time: 11:30 AM
Sheridan County	Budget Prepared by: Todd Watkins

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

The mission of the Sheridan Economic and Educational Development Authority (SEEDA) is to facilitate and coordinate the development of capital projects, workforce training, or job creation initiatives 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.

In Fiscal Year 2017, SEEDA received significant unexpected revenue from the sale of land in the Sheridan Commercial Park. In Fiscal Year 2018, SEEDA was again fortunate to receive two Wyoming Business Community Grants/Loans to fund two new manufacturing building construction projects. This has provided SEEDA with additional resources to further its commitment to the community. SEEDA still remains conservative in its outlook. No additional revenue is anticipated for the coming fiscal year. The Fiscal Year 2019 budget will need to draw on cash reserves in order for SEEDA to meet its obligations.

Expenditures for legal services, insurance, and facilities maintenance remain similar to past years. The major expenditures in FY19 will relate to the construction of the two new manufacturing facilities. SEEDA is also budgeting for an administrator position to help keep track of these new building projects and the normal day to day activities. 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.

S-B RESERVE DESCRIPTION

SEEDA maintains a Facility Maintenance Reserve for maintenance of SEEDA capital assets, particularly the Early Childhood Education Center. The balance of this fund is presently \$171,000. These funds may only be utilized for major maintenance items following approval by the SEEDA Board. After meeting FY18 budgeted obligations and drawing on available cash to meet the proposed FY19 Budget, SEEDA anticipates having approximately \$105,000 available in its WYO-STAR investment account. These funds may be drawn upon as needed and

S-C

Names of Board Members	Date of End of Term	Does the district have regular office hours exceeding 20 hours per week? Yes
Gary Koltiska	8/31/18	If Yes, enter Address of office: 55 Grinnell Plaza City, State, Zip: Sheridan, WY 82801 Phone Number: 307-674-6483 Hours Open: M-F 8:00am - 5:00pm <div style="border: 1px solid black; height: 30px; width: 100%;"></div>
Roger Miller	8/31/18	
Kelly Gooch	8/31/19	
Ken Thorpe	8/31/18	
Paul Young	8/31/19	

Where are the minutes of your board meeting available for public review?
Sheridan City Hall - Treasurer's Office

How and where are the notices of meeting posted for the public?
Notice provided to Sheridan Press and to any requesting party

Where are the public meetings held?
Sheridan College - Boardroom W132 or as announced

FINAL BUDGET SUMMARY

OVERVIEW		2016-2017 Actual	2017-2018 Estimated	2018-2019 Proposed	Final Approval
S-1	Total Budgeted Expenditures	\$305,068	\$4,001,482	\$14,687,700	\$14,687,700
S-2	Total Principal to Pay on Debt	\$0	\$0	\$0	\$0
S-3	Total Change to Restricted Funds	\$0	\$0	\$0	\$0
S-4	Total General Fund and Forecasted Revenues Available	\$1,356,698	\$4,819,196	\$14,794,744	\$14,794,744
S-5	<i>Amount requested from County Commissioners</i>	\$0	\$0	\$0	\$0
S-6	Additional Funding Needed :			\$0	\$0

REVENUE SUMMARY		2016-2017 Actual	2017-2018 Estimated	2018-2019 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	\$2,636,586	\$14,180,000	\$14,180,000
S-11	Other County Support (Not from Co. Treas.)	\$0	\$0	\$0	\$0
S-12	Miscellaneous	\$276,186	\$1,118,598	\$3,000	\$3,000
S-13	Other Forecasted Revenue	\$0	\$0	\$0	\$0
S-14	Total Revenue	\$292,686	\$3,755,184	\$14,183,000	\$14,183,000

FY 7/1/18-6/30/19 Sheridan Economic and Educational Development Authority Joint Powers Board

EXPENDITURE SUMMARY		2016-2017 Actual	2017-2018 Estimated	2018-2019 Proposed	Final Approval
S-15	Capital Outlay	\$0	\$3,547,854	\$14,455,000	\$14,455,000
S-16	Interest and Fees On Debt	\$0	\$0	\$0	\$0
S-17	Administration	\$11,404	\$25,050	\$97,200	\$97,200
S-18	Operations	\$288,628	\$423,519	\$130,000	\$130,000
S-19	Indirect Costs	\$5,036	\$5,059	\$5,500	\$5,500
S-20	Total Expenditures	\$305,068	\$4,001,482	\$14,687,700	\$14,687,700

DEBT SUMMARY		2016-2017 Actual	2017-2018 Estimated	2018-2019 Proposed	Final Approval
S-21	Principal Paid on Debt	\$0	\$0	\$0	\$0

CASH AND INVESTMENTS		2016-2017 Actual	2017-2018 Estimated	2018-2019 Proposed	Final Approval
S-22	TOTAL GENERAL FUNDS	\$1,064,012	\$1,064,012	\$611,744	\$611,744

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

End of Summary

Date adopted by Special District 07/17/2018

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

DISTRICT ADDRESS: 55 Grinnell Plaza
Sheridan, WY 82801

PREPARED BY: Todd Watkins

DISTRICT PHONE: 307-674-6483

Final Budget

Sheridan Economic and Educational Development Aut
NAME OF DISTRICT/BOARD

FYE 06/30/2019

PROPERTY TAXES AND ASSESSMENTS

		2016-2017 Actual	2017-2018 Estimated	2018-2019 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

		2016-2017 Actual	2017-2018 Estimated	2018-2019 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	\$2,636,586	\$14,180,000	\$14,180,000
R-4.4	Total Grants	\$16,500	\$2,636,586	\$14,180,000	\$14,180,000
R-5	Miscellaneous Revenue				
R-5.1	Interest	\$4,860	\$9,330	\$3,000	\$3,000
R-5.2	Other: Specify				
R-5.3	Other: See Additional	\$271,326	\$1,109,268		
R-5.4	Total Miscellaneous	\$276,186	\$1,118,598	\$3,000	\$3,000
R-5.5	Total Forecasted Revenue	\$292,686	\$3,755,184	\$14,183,000	\$14,183,000
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

Sheridan Economic and Educational Development Autho
NAME OF DISTRICT/BOARD

FYE 06/30/2019

CAPITAL OUTLAY BUDGET

		2016-2017 Actual	2017-2018 Estimated	2018-2019 Proposed	Final Approval
E-1	Capital Outlay				
E-1.1	Real Property		\$77,000		
E-1.2	Vehicles				
E-1.3	Office Equipment				
E-1.4	Other (Specify)				
E-1.5	_____				
E-1.6	_____				
E-1.7	see additional details		\$3,470,854	\$14,455,000	\$14,455,000
E-1.8	TOTAL CAPITAL OUTLAY	\$0	\$3,547,854	\$14,455,000	\$14,455,000

ADMINISTRATION BUDGET

		2016-2017 Actual	2017-2018 Estimated	2018-2019 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	\$4,020	\$13,000	\$8,000	\$8,000
E-4.2	Accounting/Auditing	\$6,800	\$7,050	\$7,200	\$7,200
E-4.3	Other (Specify)				
E-4.4	_____				
E-4.5	_____				
E-4.6	see additional details			\$77,000	\$77,000
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	see additional details	\$584	\$5,000	\$5,000	\$5,000
E-6	TOTAL ADMINISTRATION	\$11,404	\$25,050	\$97,200	\$97,200

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OPERATIONS BUDGET

		2016-2017 Actual	2017-2018 Estimated	2018-2019 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	_____				
E-11.2	_____				
E-11.3	_____				
E-11.4	_____				
E-11.5	see additional details	\$286,472	\$95,645	\$123,000	\$123,000
E-12	Other operations (Specify)				
E-12.1	_____				
E-12.2	_____				
E-12.3	_____				
E-12.4	_____				
E-12.5	see additional details	\$2,156	\$327,874	\$7,000	\$7,000
E-13	TOTAL OPERATIONS	\$288,628	\$423,519	\$130,000	\$130,000

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INDIRECT COSTS BUDGET

		2016-2017 Actual	2017-2018 Estimated	2018-2019 Proposed	Final Approval
E-14	Insurance				
E-14.1	Liability	\$500	\$500	\$500	\$500
E-14.2	Buildings and vehicles	\$4,536	\$4,559	\$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	\$5,036	\$5,059	\$5,500	\$5,500

DEBT SERVICE BUDGET

		2016-2017 Actual	2017-2018 Estimated	2018-2019 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

Final Budget

Sheridan Economic and Educational Development Autt
NAME OF DISTRICT/BOARD

FYE 06/30/2019

GENERAL FUNDS

	End of Year	Beginning	Beginning	Final Approval
	2016-2017 Actual	2017-2018 Estimated	2018-2019 Proposed	
C-1 Balances at Beginning of Fiscal Year				
C-1.1 General Fund Checking Account Balance	\$49,202	\$49,202	\$50,000	\$50,000
C-1.2 Savings and Investments Account Balance	\$1,014,810	\$1,014,810	\$561,744	\$561,744
C-1.3 General Fund CD Balance		\$0		
C-1.4 All Other Funds		\$0		
C-1.5 Reserves (From Below)	\$171,000	\$171,000	\$171,000	\$171,000
C-1.6 Total Estimated Cash and Investments on Hand	\$1,235,012	\$1,235,012	\$782,744	\$782,744
C-2 General Fund Reductions:				
C-2.1 a. Unpaid bills at FYE				
C-2.2 b. Reserves	\$171,000	\$171,000	\$171,000	\$171,000
C-2.3 Total Deductions (a+b)	\$171,000	\$171,000	\$171,000	\$171,000
C-2.4 Estimated Non-Restricted Funds Available	\$1,064,012	\$1,064,012	\$611,744	\$611,744

DEPRECIATION RESERVE (CAPITAL OUTLAY - REPLACEMENT)

	2016-2017 Actual	2017-2018 Estimated	2018-2019 Proposed	Final Approval
C-3				
C-3.1 Beginning Balance in Reserve Account (end of previous year)		\$0	\$0	
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 Balance to be retained in Depreciation Reserve Account	\$0	\$0	\$0	\$0

OTHER RESTRICTED FUND BALANCES - RESERVE (LEGALLY ENFORCED)

	2016-2017 Actual	2017-2018 Estimated	2018-2019 Proposed	Final Approval
C-4				
C-4.1 Beginning Balance in Reserve Account (end of previous year)	\$171,000	\$171,000	\$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				
C-4.4 <i>Date of Reserve Approval in Minutes:</i> _____				
C-4.5 SUB-TOTAL	\$171,000	\$171,000	\$171,000	\$171,000
C-4.6 Identify the amount and project to be spent from "Other I				
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 Balance to be retained in Other Reserve Account	\$171,000	\$171,000	\$171,000	\$171,000

ASSIGNED FUND BALANCE (EMERGENCY RESERVE - NOT COMMITTED)

	2016-2017 Actual	2017-2018 Estimated	2018-2019 Proposed	Final Approval
C-5				
C-5.1 Beginning Balance in Reserve Account (end of previous year)		\$0	\$0	
C-5.2 <i>Date of Reserve Approval in Minutes:</i> _____				
C-5.3 Amount to be added to the reserve				
C-5.4 <i>Date of Reserve Approval in Minutes:</i> _____				
C-5.5 SUB-TOTAL	\$0	\$0	\$0	\$0
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	\$0	\$0	\$0
C-5.9 TOTAL TO BE SPENT	\$0	\$0	\$0	\$0