

Final Budget

Sheridan Economic and Educational Development Authority Joint Powers Board	
	Budget Hearing Information
55 Grinnell Plaza	Location: Sheridan City Hall, 3rd Floor Council Chambers
Sheridan, WY 82801	Date: 7/7/2020
(307) 675-0814	Time: 11:30 a.m.
Sheridan County	Budget Prepared by: Robert Briggs

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

The mission of the Sheridan Economic and Educational Development Authority Joint Powers Board (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 2020 SEEDA cancelled the Vacutech Expansion project. This has resulted in changes to both anticipated revenues in the form of grant and loans funds from the Wyoming Business Council, and also the anticipated expenditures associated with the project. SEEDA will continue to move forward with the Kennon High-Tech Park Project. The Fiscal Year 2021 budget will need to draw on cash reserves in order for SEEDA to meet its obligations, though it is anticipated that rental revenue from the Kennon Project will begin by the start of Fiscal Year 2022.

Anticipated expenditures for legal services, insurance, and facilities maintenance are similar to last fiscal year; and contract services for the administrator position will continue in Fiscal Year 2021. A slight increase to expenditures for accounting/auditing costs associated with financial report preparation is anticipated. As in Fiscal Year 2020, most of SEEDA's expenditures in Fiscal Year 2021 will be related to building construction. 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

With the transfer of ownership of the early childhood education facility to another party, SEEDA's facility maintenance reserve was moved to the general fund as part of the September 24, 2019 budget amendment.

S-C

Names of Board Members	Date of End of Term
Rich Bridger	8/31/22
Erin Kilbride	8/31/21
Gary Koltiska	8/31/21
Roger Miller	8/31/21
Walt Tribley	8/31/22

	Does the district have regular office hours exceeding 20 hours per week?
	<input checked="" type="checkbox"/> Yes
If Yes, enter	
Address of office:	1 Whitney Way, Whintey Academic Center Rm. 134D
City, State, Zip:	Sheridan, WY 82801
Phone Number:	(307) 675-0814
Hours Open:	M-F 8:00 a.m. - 5:00 p.m.

Where are the minutes of your board meeting available for public review?
 Sheridan College - Planning and Economic Development Director'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 - Whitney Academic Center Boardroom (Rm W132) or as indicated in meeting notification

FINAL BUDGET SUMMARY

OVERVIEW		2018-2019 Actual	2019-2020 Estimated	2020-2021 Proposed	Final Approval
S-1	Total Budgeted Expenditures	\$9,646,254	\$1,625,137	\$6,093,903	\$6,093,903
S-2	Total Principal to Pay on Debt	\$0	\$0	\$0	\$0
S-3	Total Change to Restricted Funds	\$0	-\$171,000	\$0	\$0
S-4	Total General Fund and Forecasted Revenues Available	\$10,318,127	\$1,992,250	\$6,466,937	\$6,466,937
S-5	Amount requested from County Commissioners	\$0	\$0	\$0	\$0
S-6	Additional Funding Needed :			\$0	\$0

REVENUE SUMMARY		2018-2019 Actual	2019-2020 Estimated	2020-2021 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	\$9,448,129	\$600,000	\$5,970,403	\$5,970,403
S-11	Other County Support (Not from Co. Treas.)	\$0	\$0	\$0	\$0
S-12	Miscellaneous	\$25,406	\$547,657	\$9,000	\$9,000
S-13	Other Forecasted Revenue	\$0	\$0	\$0	\$0

S-14	Total Revenue	\$9,473,535	\$1,147,657	\$5,979,403	\$5,979,403
------	----------------------	--------------------	--------------------	--------------------	--------------------

FY 7/1/20-6/30/21 Sheridan Economic and Educational Development Authority Joint Powers Board

EXPENDITURE SUMMARY		2018-2019 Actual	2019-2020 Estimated	2020-2021 Proposed	Final Approval
S-15	Capital Outlay	\$9,448,129	\$630,637	\$5,970,403	\$5,970,403
S-16	Interest and Fees On Debt	\$0	\$0	\$0	\$0
S-17	Administration	\$93,775	\$100,000	\$97,000	\$97,000
S-18	Operations	\$99,143	\$718,000	\$15,000	\$15,000
S-19	Indirect Costs	\$5,208	\$5,500	\$11,500	\$11,500
S-20R	Expenditures paid by Reserves	\$0	\$171,000	\$0	\$0
S-20	Total Expenditures	\$9,646,254	\$1,625,137	\$6,093,903	\$6,093,903


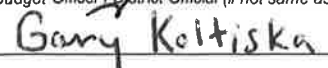
DEBT SUMMARY		2018-2019 Actual	2019-2020 Estimated	2020-2021 Proposed	Final Approval
S-21	Principal Paid on Debt	\$0	\$0	\$0	\$0

CASH AND INVESTMENTS		2018-2019 Actual	2019-2020 Estimated	2020-2021 Proposed	Final Approval
S-22	TOTAL GENERAL FUNDS	\$844,592	\$844,592	\$487,534	\$487,534

Summary of Reserve Funds

S-23	Beginning Balance in Reserve Accounts				
S-24	a. Sinking and Debt Service Funds	\$0	\$0	\$0	\$0
S-25	b. Reserves	\$171,000	\$171,000	\$0	\$0
S-26	c. Bond Funds	\$0	\$0	\$0	\$0
	Total Reserves (a+b+c)	\$171,000	\$171,000	\$0	\$0
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	\$171,000	\$171,000	\$0	\$0
S-32	Less Total to be spent	\$0	\$171,000	\$0	\$0
S-33	TOTAL RESERVES AT END OF FISCAL YEAR	\$171,000	\$0	\$0	\$0

End of Summary


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


Date adopted by Special District 7/7/2020

DISTRICT ADDRESS: 55 Grinnell Plaza
 Sheridan, WY 82801

PREPARED BY: Robert Briggs

DISTRICT PHONE: (307) 675-0814

Final Budget

Sheridan Economic and Educational Development Au
 NAME OF DISTRICT/BOARD

FYE 6/30/2021

PROPERTY TAXES AND ASSESSMENTS

		2018-2019 Actual	2019-2020 Estimated	2020-2021 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

		2018-2019 Actual	2019-2020 Estimated	2020-2021 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		\$0	\$2,258,559	\$2,258,559
R-4.2	Federal Grants thru State Agencies				
R-4.3	Grants from State Agencies	\$9,448,129	\$600,000	\$3,711,844	\$3,711,844
R-4.4	Total Grants	\$9,448,129	\$600,000	\$5,970,403	\$5,970,403
R-5	Miscellaneous Revenue				
R-5.1	Interest	\$20,002	\$7,657	\$3,000	\$3,000
R-5.2	Other: Specify	\$10			
R-5.3	Other: See Additional	\$5,394	\$540,000	\$6,000	\$6,000
R-5.4	Total Miscellaneous	\$25,406	\$547,657	\$9,000	\$9,000
R-5.5	Total Forecasted Revenue	\$9,473,535	\$1,147,657	\$5,979,403	\$5,979,403
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 Authority
 NAME OF DISTRICT/BOARD

FYE 6/30/2021

CAPITAL OUTLAY BUDGET

		2018-2019 Actual	2019-2020 Estimated	2020-2021 Proposed	Final Approval
E-1	Capital Outlay				
E-1.1	Real Property				
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	\$9,448,129	\$630,637	\$5,970,403	\$5,970,403
E-1.8	TOTAL CAPITAL OUTLAY	\$9,448,129	\$630,637	\$5,970,403	\$5,970,403

ADMINISTRATION BUDGET

		2018-2019 Actual	2019-2020 Estimated	2020-2021 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	\$9,720	\$7,000	\$7,000	\$7,000
E-4.2	Accounting/Auditing	\$7,050	\$10,000	\$12,000	\$12,000
E-4.3	Other (Specify)				
E-4.4	_____				
E-4.5	_____				
E-4.6	see additional details	\$74,759	\$78,000	\$78,000	\$78,000
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	\$2,245	\$5,000		
E-6	TOTAL ADMINISTRATION	\$93,775	\$100,000	\$97,000	\$97,000

Final Budget

OPERATIONS BUDGET					
		2018-2019 Actual	2019-2020 Estimated	2020-2021 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	\$96,227	\$711,000	\$10,000	\$10,000
E-12	Other operations (Specify)				
E-12.1	_____				
E-12.2	_____				
E-12.3	_____				
E-12.4	_____				
E-12.5	see additional details	\$2,916	\$7,000	\$5,000	\$5,000
E-13	TOTAL OPERATIONS	\$99,143	\$718,000	\$15,000	\$15,000

Final Budget

Sheridan Economic and Educational Development Authr

FYE 6/30/2021

INDIRECT COSTS BUDGET

			2018-2019 Actual	2019-2020 Estimated	2020-2021 Proposed	Final Approval
E-14	Insurance					
E-14.1	Liability		\$500	\$500	\$500	\$500
E-14.2	Buildings and vehicles		\$4,708	\$5,000	\$11,000	\$11,000
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-17	TOTAL INDIRECT COSTS		\$5,208	\$5,500	\$11,500	\$11,500

DEBT SERVICE BUDGET

			2018-2019 Actual	2019-2020 Estimated	2020-2021 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 Aut
NAME OF DISTRICT/BOARD

FYE 6/30/2021

GENERAL FUNDS

		End of Year 2018-2019 Actual	Beginning 2019-2020 Estimated	Beginning 2020-2021 Proposed	Final Approval
C-1	Balances at Beginning of Fiscal Year				
C-1.1	General Fund Checking Account Balance	\$76,362	\$76,362	\$9,478	\$9,478
C-1.2	Savings and Investments Account Balance	\$768,230	\$768,230	\$478,056	\$478,056
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	\$0	\$0
C-1.6	Total Estimated Cash and Investments on Hand	\$1,015,592	\$1,015,592	\$487,534	\$487,534
C-2	General Fund Reductions:				
C-2.1	a. Unpaid bills at FYE				
C-2.2	b. Reserves	\$171,000	\$0	\$0	\$0
C-2.3	Total Deductions (a+b)	\$171,000	\$0	\$0	\$0
C-2.4	Estimated Non-Restricted Funds Available	\$844,592	\$1,015,592	\$487,534	\$487,534

SINKING & DEBT SERVICE FUNDS

		2018-2019 Actual	2019-2020 Estimated	2020-2021 Proposed	Final Approval
C-3					
C-3.1	Beginning Balance in Reserve Account (end of previous year)		\$0	\$0	
C-3.2	Date of Reserve Approval in Minutes: _____				
C-3.3	Amount to be added to the reserve				
C-3.4	Date of Reserve Approval in Minutes: _____				
C-3.5	SUB-TOTAL	\$0	\$0	\$0	\$0
C-3.6	Identify the amount and project to be spent				
C-3.7	a. _____				
C-3.8	b. _____				
C-3.9	c. _____				
C-3.10	Date of Reserve Approval in Minutes: _____				
C-3.11	TOTAL CAPITAL OUTLAY (a+b+c)	\$0	\$0	\$0	\$0
C-3.12	Balance to be retained	\$0	\$0	\$0	\$0

RESERVES

		2018-2019 Actual	2019-2020 Estimated	2020-2021 Proposed	Final Approval
C-4					
C-4.1	Beginning Balance in Reserve Account (end of previous year)	\$171,000	\$171,000	\$0	
C-4.2	Date of Reserve Approval in Minutes: _____				
C-4.3	Amount to be added to the reserve				
C-4.4	Date of Reserve Approval in Minutes: _____				
C-4.5	SUB-TOTAL	\$171,000	\$171,000	\$0	\$0
C-4.6	Identify the amount and project to be spent				
C-4.7	a. Transfer to GF _____		\$171,000		
C-4.8	b. _____				
C-4.9	c. _____				
C-4.10	Date of Reserve Approval in Minutes: _____				
C-4.11	TOTAL OTHER RESERVE OUTLAY (a+b+c)	\$0	\$171,000	\$0	\$0
C-4.12	Balance to be retained	\$171,000	\$0	\$0	\$0

BOND FUNDS

		2018-2019 Actual	2019-2020 Estimated	2020-2021 Proposed	Final Approval
C-5					
C-5.1	Beginning Balance in Reserve Account (end of previous year)		\$0	\$0	
C-5.2	Date of Reserve Approval in Minutes: _____				
C-5.3	Amount to be added to the reserve				
C-5.4	Date of Reserve Approval in Minutes: _____				
C-5.5	SUB-TOTAL	\$0	\$0	\$0	\$0
C-5.6	Identify the amount and project to be spent				
C-5.7	Date of Reserve Approval in Minutes: _____				
C-5.8	Balance to be retained	\$0	\$0	\$0	\$0
C-5.9	TOTAL TO BE SPENT	\$0	\$171,000	\$0	\$0

