

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	Date: 7/13/2021
(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 and subsequent adopted policies.

It is anticipated that the Kennon Project will be completed near the start of Fiscal Year 2022, and SEEDA will begin to receive rent revenue from the facility. This revenue will be used in part to meet the debt service for the project, and to begin to build a maintenance reserve for SEEDA properties. In addition to revenues received from rent and grant and loan funds, the Fiscal Year 2022 budget will need to draw on cash reserves in order for SEEDA to meet its obligations.

Though much of the Fiscal Year 2022 budget's expenditures will be related to building construction, capital outlay expenses will be much lower than the preceding fiscal year. With the completion of the Kennon Project, SEEDA anticipates an increase in facilities maintenance and insurance costs. However, similar to the Weatherby project, agreements with Kennon allow for the recoupment of insurance premium costs. SEEDA also anticipates increased accounting/auditing costs due to compliance requirements for use of federal funds. There have been some changes to administrative expense budgeting to account for changes among the partner entities. Legal and other operative costs are expected to remain similar to past years. 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 does not currently have restricted reserve funds, but the Board may consider creating a maintenance reserve using rent revenues from the Kennon Project.

S-C

Names of Board Members	Date of End of Term	Does the district have regular office hours exceeding 20 hours per week?
Rich Briger	8/31/22	<input checked="" type="checkbox"/> Yes
Patrick Henderson	8/31/21	If Yes, enter
Erin Kilbride	8/31/21	Address of office: 1 Whitney Way, Whitney Academic Center Rm. 134D
Gary Kolliska	8/31/21	City, State, Zip: Sheridan, WY 82801
Walt Tribley	8/31/22	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 - AVP for Institutional Research'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		2019-2020 Actual	2020-2021 Estimated	2021-2022 Proposed	Final Approval
S-1	Total Budgeted Expenditures	\$767,370	\$5,330,414	\$1,061,787	\$1,187,787
S-2	Total Principal to Pay on Debt	\$0	\$0	\$53,422	\$53,422
S-3	Total Change to Restricted Funds	\$0	\$0	\$0	\$0
S-4	Total General Fund and Forecasted Revenues Available	\$1,360,598	\$6,377,181	\$1,562,507	\$1,688,507
S-5	Amount requested from County Commissioners	\$0	\$0	\$0	\$0
S-6	Additional Funding Needed :			\$0	\$0

REVENUE SUMMARY		2019-2020 Actual	2020-2021 Estimated	2021-2022 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	\$660,390	\$3,422,118	\$300,000	\$426,000
S-10	Grants	\$0	\$2,258,559	\$0	\$0
S-11	Other County Support (Not from Co. Treas.)	\$0	\$0	\$0	\$0
S-12	Miscellaneous	\$10,664	\$6,960	\$215,740	\$215,740
S-13	Other Forecasted Revenue	\$0	\$0	\$0	\$0

S-14	Total Revenue	\$671,054	\$5,687,637	\$515,740	\$641,740
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FY 7/1/21-6/30/22 Sheridan Economic and Educational Development Authority Joint Powers Board

EXPENDITURE SUMMARY		2019-2020 Actual	2020-2021 Estimated	2021-2022 Proposed	Final Approval
S-15	Capital Outlay	\$646,867	\$5,204,914	\$875,000	\$875,000
S-16	Interest and Fees On Debt	\$0	\$0	\$52,877	\$52,877
S-17	Administration	\$94,624	\$99,000	\$73,400	\$199,400
S-18	Operations	\$20,104	\$15,000	\$48,010	\$48,010
S-19	Indirect Costs	\$5,775	\$11,500	\$12,500	\$12,500
S-20R	Expenditures paid by Reserves	\$0	\$0	\$0	\$0
S-20	Total Expenditures	\$767,370	\$5,330,414	\$1,061,787	\$1,187,787

DEBT SUMMARY		2019-2020 Actual	2020-2021 Estimated	2021-2022 Proposed	Final Approval
S-21	Principal Paid on Debt	\$0	\$0	\$53,422	\$53,422

CASH AND INVESTMENTS		2019-2020 Actual	2020-2021 Estimated	2021-2022 Proposed	Final Approval
S-22	TOTAL GENERAL FUNDS	\$689,544	\$689,544	\$1,046,767	\$1,046,767

Summary of Reserve Funds		2019-2020 Actual	2020-2021 Estimated	2021-2022 Proposed	Final Approval
S-23	Beginning Balance in Reserve Accounts	\$0	\$0	\$0	\$0
S-24	a. Sinking and Debt Service Funds	\$0	\$0	\$0	\$0
S-25	b. Reserves	\$0	\$0	\$0	\$0
S-26	c. Bond Funds	\$0	\$0	\$0	\$0
	Total Reserves (a+b+c)	\$0	\$0	\$0	\$0
S-27	Amount to be added	\$0	\$0	\$0	\$0
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	\$0	\$0	\$0	\$0
S-32	Less Total to be spent	\$0	\$0	\$0	\$0
S-33	TOTAL RESERVES AT END OF FISCAL YEAR	\$0	\$0	\$0	\$0

End of Summary


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

Gary Koltiska, Chair

Date adopted by Special District **7/13/2021**

DISTRICT ADDRESS: 55 Grinnell Plaza
Sheridan, WY

PREPARED BY: Robert Briggs

DISTRICT PHONE: (307) 675-0814

Final Budget

Sheridan Economic and Educational Development Aut
 NAME OF DISTRICT/BOARD

FYE 6/30/2022

PROPERTY TAXES AND ASSESSMENTS

	DOA Chart of Accounts	2019-2020 Actual	2020-2021 Estimated	2021-2022 Proposed	Final Approval
R-1 Property Taxes and Assessments Received					
R-1.1 Tax Levy (From the County Treasurer)	4001				
R-1.2 Other County Support (see note on the right)	4005				

FORECASTED REVENUE

	DOA Chart of Accounts	2019-2020 Actual	2020-2021 Estimated	2021-2022 Proposed	Final Approval
R-2 Revenues from Other Governments					
R-2.1 State Aid	4211	\$660,390	\$3,422,118	\$300,000	\$300,000
R-2.2 Additional County Aid (non-treasurer)	4237				
R-2.3 City (or Town) Aid	4237				\$126,000
R-2.4 Other (Specify)	4237				
R-2.5 Total Government Support		\$660,390	\$3,422,118	\$300,000	\$426,000
R-3 Operating Revenues					
R-3.1 Customer Charges	4300				
R-3.2 Sales of Goods or Services	4300				
R-3.3 Other Assessments	4503				
R-3.4 Total Operating Revenues		\$0	\$0	\$0	\$0
R-4 Grants					
R-4.1 Direct Federal Grants	4201		\$2,258,559		
R-4.2 Federal Grants thru State Agencies	4201				
R-4.3 Grants from State Agencies	4211				
R-4.4 Total Grants		\$0	\$2,258,559	\$0	\$0
R-5 Miscellaneous Revenue					
R-5.1 Interest	4501	\$10,664	\$1,600	\$1,000	\$1,000
R-5.2 Other: Specify _____	4500				
R-5.3 Other: See Additional _____			\$5,360	\$214,740	\$214,740
R-5.4 Total Miscellaneous		\$10,664	\$6,960	\$215,740	\$215,740
R-5.5 Total Forecasted Revenue		\$671,054	\$5,687,637	\$515,740	\$641,740
R-6 Other Forecasted Revenue					
R-6.1 a. Other past due as estimated by Co. Treas.	4004				
R-6.2 b. Other forecasted revenue (specify): _____					
R-6.3 _____	4500				
R-6.4 _____	4500				
R-6.5 _____					
R-6.6 Total Other Forecasted Revenue (a+b)		\$0	\$0	\$0	\$0

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Sheridan Economic and Educational Development Authority
 NAME OF DISTRICT/BOARD

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CAPITAL OUTLAY BUDGET

	DOA Chart of Accounts	2019-2020 Actual	2020-2021 Estimated	2021-2022 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	\$646,867	\$5,204,914	\$875,000	\$875,000
E-1.8	TOTAL CAPITAL OUTLAY	\$646,867	\$5,204,914	\$875,000	\$875,000

ADMINISTRATION BUDGET

	DOA Chart of Accounts	2019-2020 Actual	2020-2021 Estimated	2021-2022 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	\$5,640	\$7,000	\$7,000	\$7,000
E-4.2	Accounting/Auditing	\$9,000	\$12,000	\$16,400	\$16,400
E-4.3	Other (Specify)				
E-4.4	_____				
E-4.5	_____				
E-4.6	see additional details	\$78,866	\$78,000	\$45,000	\$171,000
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	\$1,118	\$2,000	\$5,000	\$5,000
E-6	TOTAL ADMINISTRATION	\$94,624	\$99,000	\$73,400	\$199,400

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OPERATIONS BUDGET

	DOA Chart of Accounts	2019-2020 Actual	2020-2021 Estimated	2021-2022 Proposed	Final Approval
E-7	Personnel Services				
E-7.1	Wages--Operations	7202			
E-7.2	Service Contracts	7203			
E-7.3	Other (Specify)				
E-7.4	_____	7204			
E-7.5	_____	7204			
E-7.6	_____				
E-8	Travel				
E-8.1	Mileage	7211			
E-8.2	Other (Specify)				
E-8.3	_____	7212			
E-8.4	_____	7212			
E-8.5	_____				
E-9	Operating supplies (List)				
E-9.1	_____	7220			
E-9.2	_____	7220			
E-9.3	_____	7220			
E-9.4	_____	7220			
E-9.5	_____				
E-10	Program Services (List)				
E-10.1	_____	7230			
E-10.2	_____	7230			
E-10.3	_____	7230			
E-10.4	_____	7230			
E-10.5	_____				
E-11	Contractual Arrangements (List)				
E-11.1	_____	7400			
E-11.2	_____	7400			
E-11.3	_____	7400			
E-11.4	_____	7400			
E-11.5	_____ see additional details	\$13,223	\$10,000	\$38,010	\$38,010
E-12	Other operations (Specify)				
E-12.1	_____	7450			
E-12.2	_____	7450			
E-12.3	_____	7450			
E-12.4	_____	7450			
E-12.5	_____ see additional details	\$6,881	\$5,000	\$10,000	\$10,000
E-13	TOTAL OPERATIONS	\$20,104	\$15,000	\$48,010	\$48,010

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INDIRECT COSTS BUDGET

	DOA Chart of Accounts	2019-2020 Actual	2020-2021 Estimated	2021-2022 Proposed	Final Approval
E-14	Insurance				
E-14.1	Liability	\$500	\$500	\$500	\$500
E-14.2	Buildings and vehicles	\$5,275	\$11,000	\$12,000	\$12,000
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	\$5,775	\$11,500	\$12,500	\$12,500

DEBT SERVICE BUDGET

	DOA Chart of Accounts	2019-2020 Actual	2020-2021 Estimated	2021-2022 Proposed	Final Approval
D-1	Debt Service				
D-1.1	Principal			\$53,422	\$53,422
D-1.2	Interest			\$52,877	\$52,877
D-1.3	Fees				
D-2	TOTAL DEBT SERVICE	\$0	\$0	\$106,299	\$106,299

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GENERAL FUNDS

C-1	Balances at Beginning of Fiscal Year	DOA Chart of Accounts	End of Year	Beginning	Beginning	Final Approval
			2019-2020 Actual	2020-2021 Estimated	2021-2022 Proposed	
C-1.1	General Fund Checking	1010	\$214,698	\$214,698	\$50,000	\$50,000
C-1.2	Savings and Investments	1040	\$474,846	\$474,846	\$996,767	\$996,767
C-1.3	General Fund CD Balance	1050		\$0		
C-1.4	All Other Funds	1020		\$0		
C-1.5	Reserves (From Below)		\$0	\$0	\$0	\$0
C-1.6	Total Estimated Cash and Investments on Hand		\$689,544	\$689,544	\$1,046,767	\$1,046,767

C-2		General Fund Reductions:		2010				
C-2.1	a.	Unpaid bills at FYE						
C-2.2	b.	Reserves		\$0	\$0	\$0	\$0	\$0
C-2.3			Total Deductions (a+b)	\$0	\$0	\$0	\$0	\$0
C-2.4			Estimated Non-Restricted Funds Available	\$689,544	\$689,544	\$1,046,767	\$1,046,767	

SINKING & DEBT SERVICE FUNDS	DOA Chart of Accounts
	1070

C-3		2019-2020 Actual	2020-2021 Estimated	2021-2022 Proposed	Final Approval
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 and project to be spent				
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	\$0	\$0	\$0	\$0

RESERVES	1090
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C-4		2019-2020 Actual	2020-2021 Estimated	2021-2022 Proposed	Final Approval
C-4.1	Beginning Balance in Reserve Account (end of previous year)		\$0	\$0	
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	\$0	\$0	\$0	\$0
C-4.6	Identify the amount and project to be spent				
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	\$0	\$0	\$0	\$0

BOND FUNDS	1060
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C-5		2019-2020 Actual	2020-2021 Estimated	2021-2022 Proposed	Final Approval
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	Identify the amount and project to be spent				
C-5.7	<i>Date of Reserve Approval in Minutes:</i> _____				
C-5.8	Balance to be retained	\$0	\$0	\$0	\$0
C-5.9	TOTAL TO BE SPENT	\$0	\$0	\$0	\$0