

Amended Budget

Sheridan Economic and Educational Development Authority Joint Powers Board											
55 Grinnell Plaza Sheridan, WY (307) 675-0814 Sheridan County	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <th colspan="2" style="text-align: center;">Budget Hearing Information</th> </tr> <tr> <td style="width: 50%;">Location:</td> <td>Sheridan City Hall, 3rd Floor Council Chambers</td> </tr> <tr> <td>Date:</td> <td>7/13/2021</td> </tr> <tr> <td>Time:</td> <td>11:30 a.m.</td> </tr> <tr> <td colspan="2">Budget Prepared by: Robert Briggs</td> </tr> </table>	Budget Hearing Information		Location:	Sheridan City Hall, 3rd Floor Council Chambers	Date:	7/13/2021	Time:	11:30 a.m.	Budget Prepared by: Robert Briggs	
Budget Hearing Information											
Location:	Sheridan City Hall, 3rd Floor Council Chambers										
Date:	7/13/2021										
Time:	11:30 a.m.										
Budget Prepared by: Robert Briggs											

Date of Amended Budget Approval: 04/08/22

S-A BUDGET MESSAGE W.S. 16-4-18(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
Rich Briger	8/31/22
Patrick Henderson	8/31/24
Christi Haswell	8/31/24
Gary Kolliska	8/31/24
Walt Tribley	8/31/22

Does the district have regular office hours exceeding 20 hours per week? Yes

If Yes, enter
 Address of office: 1 Whitney Way, Whitney 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 - 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

AMENDED BUDGET SUMMARY

OVERVIEW		2019-2020 Actual	2020-2021 Estimated	2021-2022 Proposed	Final Approval	Amended Budget
S-1	Total Budgeted Expenditures	\$787,370	\$5,330,414	\$1,081,787	\$1,187,787	\$1,187,787
S-2	Total Principal to Pay on Debt	\$0	\$0	\$53,422	\$53,422	\$53,422
S-3	Total Change to Restricted Funds	\$0	\$0	\$0	\$0	\$0
S-4	Total General Fund and Forecasted Revenues Available	\$1,360,698	\$0,377,181	\$1,582,507	\$1,888,507	\$1,695,517
S-5	Amount requested from County Commissioners	\$0	\$0	\$0	\$0	\$0
S-6	Additional Funding Needed:			\$0	\$0	\$0

REVENUE SUMMARY		2019-2020 Actual	2020-2021 Estimated	2021-2022 Proposed	Final Approval	Amended Budget
S-7	Operating Revenues	\$0	\$0	\$0	\$0	\$0
S-8	Tax levy (From the County Treasurer)	\$0	\$0	\$0	\$0	\$0
S-9	Government Support	\$680,390	\$3,422,118	\$300,000	\$426,000	\$126,000
S-10	Grants	\$0	\$2,258,659	\$0	\$0	\$0
S-11	Other County Support (Not from Co. Treas.)	\$0	\$0	\$0	\$0	\$0
S-12	Miscellaneous	\$10,684	\$8,960	\$215,740	\$215,740	\$202,760
S-13	Other Forecasted Revenue	\$0	\$0	\$0	\$0	\$0

S-14	Total Revenue	\$671,074	\$5,687,837	\$515,740	\$641,740	\$628,760
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EXPENDITURE SUMMARY		2019-2020 Actual	2020-2021 Estimated	2021-2022 Proposed	Final Approval	Amended Budget
S-15	Capital Outlay	\$648,887	\$5,204,914	\$875,000	\$875,000	\$875,000
S-16	Interest and Fees On Debt	\$0	\$0	\$52,877	\$52,877	\$52,877
S-17	Administration	\$94,624	\$99,000	\$73,400	\$199,400	\$162,810
S-18	Operations	\$20,104	\$15,000	\$48,010	\$48,010	\$50,610
S-19	Indirect Costs	\$5,775	\$11,500	\$12,600	\$12,600	\$12,600
S-20R	Expenditures paid by Reserves	\$0	\$0	\$0	\$0	\$0
S-20	Total Expenditures	\$769,370	\$5,330,414	\$1,081,787	\$1,187,787	\$1,187,787

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

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

Summary of Reserve Funds

S-23	Beginning Balance in Reserve Accounts					
S-24	a. Sinking and Debt Service Funds	\$0	\$0	\$0	\$0	\$0
S-25	b. Reserves	\$0	\$0	\$0	\$0	\$0
S-26	c. Bond Funds	\$0	\$0	\$0	\$0	\$0
	Total Reserves (a+b+c)	\$0	\$0	\$0	\$0	\$0
S-27	Amount to be added					
S-28	a. Sinking and Debt Service Funds	\$0	\$0	\$0	\$0	\$0
S-29	b. Reserves	\$0	\$0	\$0	\$0	\$0
S-30	c. Bond Funds	\$0	\$0	\$0	\$0	\$0
	Total to be added (a+b+c)	\$0	\$0	\$0	\$0	\$0
S-31	Subtotal	\$0	\$0	\$0	\$0	\$0
S-32	Less Total to be spent	\$0	\$0	\$0	\$0	\$0
S-33	TOTAL RESERVES AT END OF FISCAL YEAR	\$0	\$0	\$0	\$0	\$0

End of Summary.

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

Date adopted by Special District 4/8/2022

Gary Koltiska, Chair

PREPARED BY: Robert Briggs

DISTRICT ADDRESS: 55 Grinnell Plaza
Sheridan, WY

DISTRICT PHONE: (307) 875-0814

Amended Budget

Sheridan Economic and Educational Development Aut
NAME OF DISTRICT/BOARD

FYE 6/30/2022

GENERAL FUNDS

DOA Chart of Accounts	End of Year	Beginning	Beginning	Final Approval	Amended Budget
	2019-2020 Actual	2020-2021 Estimated	2021-2022 Proposed		
C-1 Balances at Beginning of Fiscal Year					
C-1.1 General Fund Checking	1010 \$214,698	\$214,698	\$50,000	\$50,000	\$50,000
C-1.2 Savings and Investments	1040 \$474,846	\$474,846	\$996,767	\$996,767	\$996,767
C-1.3 General Fund CD Balance	1050 \$0	\$0			
C-1.4 All Other Funds	1020 \$0	\$0			
C-1.5 Reserves (From Below)	\$0	\$0	\$0	\$0	\$0
C-1.6 Total Estimated Cash and Investments on Hand	\$689,544	\$689,544	\$1,046,767	\$1,046,767	\$1,046,767
C-2 General Fund Reductions:					
C-2.1 a. Unpaid bills at FYE	2010 \$0	\$0	\$0	\$0	\$0
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	\$1,046,767

DOA Chart of Accounts	2019-2020 Actual	2020-2021 Estimated	2021-2022 Proposed	Final Approval	Amended Budget
SINKING & DEBT SERVICE FUNDS					
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	\$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	\$0
C-3.12 Balance to be retained	\$0	\$0	\$0	\$0	\$0

DOA Chart of Accounts	2019-2020 Actual	2020-2021 Estimated	2021-2022 Proposed	Final Approval	Amended Budget
RESERVES					
C-4					
C-4.1 Beginning Balance in Reserve Account (end of previous year)		\$0	\$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	\$0	\$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 Date of Reserve Approval in Minutes:					
C-4.11 TOTAL OTHER RESERVE OUTLAY (a+b+c)	\$0	\$0	\$0	\$0	\$0
C-4.12 Balance to be retained	\$0	\$0	\$0	\$0	\$0

DOA Chart of Accounts	2019-2020 Actual	2020-2021 Estimated	2021-2022 Proposed	Final Approval	Amended Budget
BOND FUNDS					
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	\$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	\$0
C-5.9 TOTAL TO BE SPENT	\$0	\$0	\$0	\$0	\$0

Amended 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	Amended Budget
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	Amended Budget
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	\$126,000
R-2.4	Other (Specify)	4237				
R-2.5	Total Government Support		\$660,390	\$3,422,118	\$426,000	\$126,000
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		\$300,000
R-4.2	Federal Grants thru State Agencies	4201				
R-4.3	Grants from State Agencies	4211				\$20,000
R-4.4	Total Grants		\$0	\$2,258,559	\$0	\$320,000
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	\$201,750
R-5.4	Total Miscellaneous		\$10,664	\$6,960	\$215,740	\$202,750
R-5.5	Total Forecasted Revenue		\$671,054	\$5,687,637	\$641,740	\$648,750
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

Amended Budget

Sheridan Economic and Educational Development Auth
 NAME OF DISTRICT/BOARD

FYE 6/30/2022

CAPITAL OUTLAY BUDGET

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

ADMINISTRATION BUDGET

	DOA Chart of Accounts	2019-2020 Actual	2020-2021 Estimated	2021-2022 Proposed	Final Approval	Amended Budget
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	\$7,000
E-4.2	Accounting/Auditing	\$9,000	\$12,000	\$16,400	\$16,400	\$20,866
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	\$127,844
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	\$2,600
E-6	TOTAL ADMINISTRATION	\$94,624	\$99,000	\$73,400	\$199,400	\$157,910

Amended Budget

Sheridan Economic and Educational Development Auth

FYE 6/30/2022

OPERATIONS BUDGET

	DOA Chart of Accounts	2019-2020 Actual	2020-2021 Estimated	2021-2022 Proposed	Final Approval	Amended Budget
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	\$12,500
E-13	TOTAL OPERATIONS		\$20,104	\$15,000	\$48,010	\$48,010
						\$86,510

Amended Budget

Sheridan Economic and Educational Development Authority

FYE 6/30/2022

INDIRECT COSTS BUDGET

DOA Chart of Accounts	2019-2020 Actual	2020-2021 Estimated	2021-2022 Proposed	Final Approval	Amended Budget
E-14 Insurance					
E-14.1 Liability	\$500	\$500	\$500	\$500	\$500
E-14.2 Buildings and vehicles	\$5,275	\$11,000	\$12,000	\$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	\$8,775	\$11,500	\$12,900	\$12,500	\$12,500

DEBT SERVICE BUDGET

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

Final Budget

Heridan Economic and Educational Development Authority Joint Powers Board
AME OF DISTRICT/BOARD

FYE 6/30/2022

ADDITIONAL DETAILS

Add to Section	Description	2019-2020	2020-2021	2021-2022	Final Approval
		Actual	Estimated	Proposed	
		DATA INPUT			
R-5.3 Miscellaneous	Rent - Kennon Facility			\$202,740	\$202,740
R-5.3 Miscellaneous	Insurance Premium Reimburse (Kennon)			\$6,000	\$6,000
R-5.3 Miscellaneous	Insurance Premium Reimburse (Weatherby)		\$5,360	\$6,000	\$6,000
E-4.6 Contractual Services	Contracted Services - Administration	\$78,868	\$78,000	\$45,000	\$171,000
E-11.5 Contractual Arrangements	SEEDA Projects Budget	\$13,223	\$10,000	\$10,000	\$10,000
E-11.5 Contractual Arrangements	WBC Reimburse (Vacutech)			\$28,010	\$28,010
E-12.5 Other operations	Facilities Maintenance	\$8,881	\$5,000	\$10,000	\$10,000
E-5.8 Other	Misc. Contingency	\$1,118	\$2,000	\$5,000	\$5,000
E-1.7 Capital Outlay	Kennon Building Project	\$611,718	\$5,132,602	\$875,000	\$875,000
E-1.7 Capital Outlay	Weatherby Building Project	\$20,806	\$72,312		
E-1.7 Capital Outlay	Vacutech Building Project	\$14,343			
					18