

Final Budget

Sheridan Economic and Educational Development Joint Powers Board	
Budget Hearing Information	
55 Grinnell Plaza	Location: Sheridan City Hall, 3rd Floor Council Chambers
Sheridan, WY	Date: 7/12/2022
(307) 675-0814	Time: 11:30 a.m.
Sheridan	Budget Prepared by: Robert Briggs

S-A BUDGET MESSAGE W.S. 16-12-403 (e)

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.

In FY 2022, SEEDA began to receive rent revenue from the Kennon Facility. This revenue will be used in part to meet the debt service for the project in FY 2023, and can be used to build a maintenance reserve for SEEDA properties. SEEDA does not anticipate needing to use cash reserves for FY 2023 unless anticipated revues are not realized.

SEEDA anticipates the completion of the Kennon project in FY 2023. SEEDA also anticipates using state grant and general funds to explore the creation of additional project ready property for economic development projects. 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 modest increases to contract services such as legal and accounting services to account for general cost inflation. 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 Bridger	8/31/22
Christi Haswell	8/31/24
Patrick Henderson	8/31/24
Gary Koltiska	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 is Provided to the 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		2020-2021 Actual	2021-2022 Estimated	2022-2023 Proposed	Final Approval
S-1	Total Budgeted Expenditures	\$5,151,834	\$1,194,797	\$768,787	\$768,787
S-2	Total Principal to Pay on Debt	\$0	\$53,422	\$53,422	\$53,422
S-3	Total Change to Restricted Funds	\$0	\$0	\$0	\$0
S-4	Total General Fund and Forecasted Revenues Available	\$6,467,383	\$1,598,988	\$1,536,264	\$1,536,264
S-5	Amount requested from County Commissioners	\$0	\$0	\$0	\$0
S-6	Additional Funding Needed :			\$0	\$0

REVENUE SUMMARY		2020-2021 Actual	2021-2022 Estimated	2022-2023 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	\$126,000	\$126,000	\$126,000
S-10	Grants	\$5,377,994	\$0	\$573,766	\$573,766
S-11	Other County Support (Not from Co. Treas.)	\$0	\$0	\$0	\$0
S-12	Miscellaneous	\$2,055	\$373,654	\$208,000	\$208,000
S-13	Other Forecasted Revenue	\$0	\$12,000	\$12,000	\$12,000

S-14	Total Revenue	\$5,380,049	\$511,654	\$919,766	\$919,766
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FY 7/1/22-6/30/23

Sheridan Economic and Educational Development Joint Powers Board

EXPENDITURE SUMMARY		2020-2021 Actual	2021-2022 Estimated	2022-2023 Proposed	Final Approval
S-15	Capital Outlay	\$5,097,307	\$875,000	\$449,000	\$449,000
S-16	Interest and Fees On Debt	\$2,500	\$52,877	\$52,877	\$52,877
S-17	Administration	\$47,827	\$157,910	\$162,000	\$162,000
S-18	Operations	\$3,700	\$96,510	\$92,410	\$92,410
S-19	Indirect Costs	\$500	\$12,500	\$12,500	\$12,500
S-20R	Expenditures paid by Reserves	\$0	\$0	\$0	\$0
S-20	Total Expenditures	\$5,151,834	\$1,194,797	\$768,787	\$768,787


DEBT SUMMARY		2020-2021 Actual	2021-2022 Estimated	2022-2023 Proposed	Final Approval
S-21	Principal Paid on Debt	\$0	\$53,422	\$53,422	\$53,422

CASH AND INVESTMENTS		2020-2021 Actual	2021-2022 Estimated	2022-2023 Proposed	Final Approval
S-22	TOTAL GENERAL FUNDS	\$1,087,334	\$1,087,334	\$616,498	\$616,498

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	\$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				
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 7/12/2022

DISTRICT ADDRESS: 55 Grinnell Plaza
Sheridan, WY

PREPARED BY: Robert Briggs

DISTRICT PHONE: (307) 675-0814

Final Budget

Sheridan Economic and Educational Development Joint
NAME OF DISTRICT/BOARD

FYE 6/30/2023

PROPERTY TAXES AND ASSESSMENTS

	DOA Chart of Accounts	2020-2021 Actual	2021-2022 Estimated	2022-2023 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	2020-2021 Actual	2021-2022 Estimated	2022-2023 Proposed	Final Approval
R-2 Revenues from Other Governments					
R-2.1 State Aid	4211				
R-2.2 Additional County Aid (non-treasurer)	4237				
R-2.3 City (or Town) Aid	4237		\$126,000	\$126,000	\$126,000
R-2.4 Other (Specify)	4237				
R-2.5 Total Government Support		\$0	\$126,000	\$126,000	\$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	\$1,704,793		\$553,766	\$553,766
R-4.2 Federal Grants thru State Agencies	4201				
R-4.3 Grants from State Agencies	4211	\$3,673,201		\$20,000	\$20,000
R-4.4 Total Grants		\$5,377,994	\$0	\$573,766	\$573,766
R-5 Miscellaneous Revenue					
R-5.1 Interest	4501	\$2,055	\$2,169	\$1,000	\$1,000
R-5.2 Other: Specify <u>Facility Rent</u>	4500		\$172,500	\$207,000	\$207,000
R-5.3 Other: See Additior <u>See Additional Details</u>			\$198,985		
R-5.4 Total Miscellaneous		\$2,055	\$373,654	\$208,000	\$208,000
R-5.5 Total Forecasted Revenue		\$5,380,049	\$499,654	\$907,766	\$907,766
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 Insurance Reimbursement	4500		\$12,000	\$12,000	\$12,000
R-6.4 _____	4500				
R-6.5 _____					
R-6.6 Total Other Forecasted Revenue (a+b)		\$0	\$12,000	\$12,000	\$12,000

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NAME OF DISTRICT/BOARD

FYE 6/30/2023

CAPITAL OUTLAY BUDGET

	DOA Chart of Accounts	2020-2021 Actual	2021-2022 Estimated	2022-2023 Proposed	Final Approval
E-1 Capital Outlay					
E-1.1 Real Property	6201				
E-1.2 Vehicles	6210				
E-1.3 Office Equipment	6211				
E-1.4 Other (Specify)					
E-1.5 Kennon Project	6200	\$5,024,995	\$875,000	\$449,000	\$449,000
E-1.6 Weatherby Project	6200	\$72,312			
E-1.7					
E-1.8 TOTAL CAPITAL OUTLAY		\$5,097,307	\$875,000	\$449,000	\$449,000

ADMINISTRATION BUDGET

	DOA Chart of Accounts	2020-2021 Actual	2021-2022 Estimated	2022-2023 Proposed	Final Approval
E-2 Personnel Services					
E-2.1 Administrator	7002				
E-2.2 Secretary	7003				
E-2.3 Clerical	7004				
E-2.4 Other (Specify)					
E-2.5	7005				
E-2.6	7005				
E-2.7					
E-3 Board Expenses					
E-3.1 Travel	7011				
E-3.2 Mileage	7012				
E-3.3 Other (Specify)					
E-3.4	7013				
E-3.5	7013				
E-3.6					
E-4 Contractual Services					
E-4.1 Legal	7021	\$3,040	\$7,000	\$15,000	\$15,000
E-4.2 Accounting/Auditing	7022	\$9,000	\$20,566	\$16,000	\$16,000
E-4.3 Other (Specify)					
E-4.4 Administration and Project Management	7023	\$35,573	\$127,844	\$126,000	\$126,000
E-4.5	7023				
E-4.6					
E-5 Other Administrative Expenses					
E-5.1 Office Supplies	7031				
E-5.2 Office equipment, rent & repair	7032				
E-5.3 Education	7033				
E-5.4 Registrations	7034				
E-5.5 Other (Specify)					
E-5.6 Misc.	7035	\$214	\$2,500	\$5,000	\$5,000
E-5.7	7035				
E-5.8					
E-6 TOTAL ADMINISTRATION		\$47,827	\$157,910	\$162,000	\$162,000

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OPERATIONS BUDGET

		2020-2021 Actual	2021-2022 Estimated	2022-2023 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	SEEDA Projects	7400	\$56,000	\$44,400	\$44,400
E-11.2	WBC Reimbursement (Vacutech)	7400	\$28,010	\$28,010	\$28,010
E-11.3	_____	7400			
E-11.4	_____	7400			
E-11.5	_____				
E-12	Other operations (Specify)				
E-12.1	Facilities Maintenance	7450	\$3,700	\$12,500	\$20,000
E-12.2	_____	7450			
E-12.3	_____	7450			
E-12.4	_____	7450			
E-12.5	_____				
E-13	TOTAL OPERATIONS		\$3,700	\$96,510	\$92,410

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INDIRECT COSTS BUDGET

	DOA Chart of Accounts	2020-2021 Actual	2021-2022 Estimated	2022-2023 Proposed	Final Approval
E-14 Insurance					
E-14.1 Liability	7502	\$500	\$500	\$500	\$500
E-14.2 Buildings and vehicles	7503		\$12,000	\$12,000	\$12,000
E-14.3 Equipment	7504				
E-14.4 Other (Specify)					
E-14.5 _____	7505				
E-14.6 _____	7505				
E-14.7 _____					
E-15 Indirect payroll costs:					
E-15.1 FICA (Social Security) taxes	7511				
E-15.2 Workers Compensation	7512				
E-15.3 Unemployment Taxes	7513				
E-15.4 Retirement	7514				
E-15.5 Health Insurance	7515				
E-15.6 Other (Specify)					
E-15.7 _____	7516				
E-15.8 _____	7516				
E-15.9 _____					
E-17 TOTAL INDIRECT COSTS		\$500	\$12,500	\$12,500	\$12,500

DEBT SERVICE BUDGET

	DOA Chart of Accounts	2020-2021 Actual	2021-2022 Estimated	2022-2023 Proposed	Final Approval
D-1 Debt Service					
D-1.1 Principal	6401		\$53,422	\$53,422	\$53,422
D-1.2 Interest	6410		\$52,877	\$52,877	\$52,877
D-1.3 Fees	6420	\$2,500			
D-2 TOTAL DEBT SERVICE		\$2,500	\$106,299	\$106,299	\$106,299

Final Budget

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NAME OF DISTRICT/BOARD

FYE 6/30/2023

GENERAL FUNDS

		End of Year	Beginning	Beginning		
		2020-2021	2021-2022	2022-2023	Final Approval	
		Actual	Estimated	Proposed		
C-1	Balances at Beginning of Fiscal Year	DOA Chart of Accounts				
C-1.1	General Fund Checking	1010	\$30,436	\$30,436	\$207,283	\$207,283
C-1.2	Savings and Investments	1040	\$1,056,898	\$1,056,898	\$409,215	\$409,215
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		\$1,087,334	\$1,087,334	\$616,498	\$616,498
C-2	General Fund Reductions:	2010				
C-2.1	a. Unpaid bills at FYE		\$0	\$0	\$0	\$0
C-2.2	b. Reserves		\$0	\$0	\$0	\$0
C-2.3	Total Deductions (a+b)		\$0	\$0	\$0	\$0
C-2.4	Estimated Non-Restricted Funds Available		\$1,087,334	\$1,087,334	\$616,498	\$616,498

DOA Chart of Accounts	1070
SINKING & DEBT SERVICE FUNDS	

C-3		2020-2021	2021-2022	2022-2023	Final Approval
		Actual	Estimated	Proposed	
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		2020-2021	2021-2022	2022-2023	Final Approval
		Actual	Estimated	Proposed	
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		2020-2021	2021-2022	2022-2023	Final Approval
		Actual	Estimated	Proposed	
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

