

Final Budget

Sheridan Economic and Educational Development Authority	
<small>Budget Hearing Information</small>	
55 Grinnell Plaza	Location: Sheridan College Boardroom - W132
Sheridan, WY 82801	Date: 7/17/2019
(307) 675-0814	Time: 4:00 p.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 (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 2019, one of SEEDA's planned manufacturing facilities reached substantial completion and became operational. The other planned and budgeted facility will be completed in Fiscal Year 2020 Also in Fiscal Year 2019, SEEDA was awarded grant funding from the US Department of Commerce Economic Development Administration and grant and loan funding from the Wyoming Business Council for construction of a third manufacturing facility in the Sheridan High-Tech Business Park Design and construction of this facility will be underway throughout Fiscal Year 2020 SEEDA continues to remain conservative in its outlook. The Fiscal Year 2020 budget will need to draw on cash reserves in order for SEEDA to meet its obligations, though it is anticipated that rental revenue from one of the manufacturing facilities will begin by early Fiscal Year 2021

Expenditures for legal services, insurance, and facilities maintenance remain similar to past years, and contract services for the administrative position will continue in Fiscal Year 2020. As in Fiscal Year 2019, most of SEEDA's expenditures in Fiscal Year 2020 will be related to construction of building projects 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.

S-C

Names of Board Members	Date of End of Term
Rich Bridger	8/31/19
Erin Kilbride	8/31/21
Gary Koltiska	8/31/21
Roger Miller	8/31/21
Walt Tribley	8/31/19

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. W160C

City, State, Zip: Sheridan, WY 82801

Phone Number: (307) 675-0814

Hours Open: M-F 8:00am - 5:00 p.m.

Where are the minutes of your board meeting available for public review?
 Sheridan College - Planning 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 - Boardroom W132 or as announced

FINAL BUDGET SUMMARY

OVERVIEW		2017-2018 Actual	2018-2019 Estimated	2019-2020 Proposed	Final Approval
S-1	Total Budgeted Expenditures	\$4,500,026	\$10,453,742	\$10,464,275	\$10,464,275
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	\$5,410,225	\$10,833,518	\$10,486,892	\$10,486,892
S-5	Amount requested from County Commissioners	\$0	\$0	\$0	\$0
S-6	Additional Funding Needed :			\$0	\$0

REVENUE SUMMARY		2017-2018 Actual	2018-2019 Estimated	2019-2020 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	\$3,445,675	\$9,978,461	\$10,094,676	\$10,094,676
S-11	Other County Support (Not from Co. Treas.)	\$0	\$0	\$0	\$0
S-12	Miscellaneous	\$1,119,957	\$10,464	\$8,000	\$8,000
S-13	Other Forecasted Revenue	\$0	\$0	\$0	\$0
S-14	Total Revenue	\$4,565,632	\$9,988,925	\$10,102,676	\$10,102,676

FY 7/1/19-6/30/20
Sheridan Economic and Educational Development Authority


EXPENDITURE SUMMARY		2017-2018 Actual	2018-2019 Estimated	2019-2020 Proposed	Final Approval
S-15	Capital Outlay	\$3,979,565	\$10,213,834	\$10,351,775	\$10,351,775
S-16	Interest and Fees On Debt	\$0	\$0	\$0	\$0
S-17	Administration	\$22,403	\$104,200	\$100,000	\$100,000
S-18	Operations	\$492,998	\$130,000	\$7,000	\$7,000
S-19	Indirect Costs	\$5,059	\$5,708	\$5,500	\$5,500
S-20R	Expenditures paid by Reserves	\$0	\$0	\$0	\$0
S-20	Total Expenditures	\$4,500,026	\$10,453,742	\$10,464,275	\$10,464,275

DEBT SUMMARY		2017-2018 Actual	2018-2019 Estimated	2019-2020 Proposed	Final Approval
S-21	Principal Paid on Debt	\$0	\$0	\$0	\$0

CASH AND INVESTMENTS		2017-2018 Actual	2018-2019 Estimated	2019-2020 Proposed	Final Approval
S-22	TOTAL GENERAL FUNDS	\$844,593	\$844,593	\$384,216	\$384,216

Summary of Reserve Funds		2017-2018 Actual	2018-2019 Estimated	2019-2020 Proposed	Final Approval
S-23	Beginning Balance in Reserve Accounts	\$0	\$0	\$0	\$0
S-24	a Depreciation Reserve	\$171,000	\$171,000	\$171,000	\$171,000
S-25	b Other Reserve	\$0	\$0	\$0	\$0
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	\$0	\$0	\$0	\$0
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


 Budget Officer / District Official (if not same as "Submitted by")
Erin Kilbride, Treasurer

Date adopted by Special District 7/17/2019

DISTRICT ADDRESS: 55 Grinnell Plaza
Sheridan, WY 82801

PREPARED BY: Robert Briggs

DISTRICT PHONE: (307) 675-0814

Final Budget

Sheridan Economic and Educational Development Aut
 NAME OF DISTRICT/BOARD

FYE 6/30/2020

PROPERTY TAXES AND ASSESSMENTS

		2017-2018 Actual	2018-2019 Estimated	2019-2020 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

		2017-2018 Actual	2018-2019 Estimated	2019-2020 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			\$2,258,559	\$2,258,559
R-4.2	Federal Grants thru State Agencies				
R-4.3	Grants from State Agencies	\$3,445,675	\$9,978,461	\$7,836,117	\$7,836,117
R-4.4	Total Grants	\$3,445,675	\$9,978,461	\$10,094,676	\$10,094,676
R-5	Miscellaneous Revenue				
R-5.1	Interest	\$9,440	\$8,769	\$8,000	\$8,000
R-5.2	Other: Specify				
R-5.3	Other: See Additional	\$1,110,517	\$1,695		
R-5.4	Total Miscellaneous	\$1,119,957	\$10,464	\$8,000	\$8,000
R-5.5	Total Forecasted Revenue	\$4,565,632	\$9,988,925	\$10,102,676	\$10,102,676
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

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NAME OF DISTRICT/BOARD

FYE 6/30/2020

CAPITAL OUTLAY BUDGET

		2017-2018 Actual	2018-2019 Estimated	2019-2020 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	\$3,979,565	\$10,213,834	\$10,351,775	\$10,351,775
E-1.8	TOTAL CAPITAL OUTLAY	\$3,979,565	\$10,213,834	\$10,351,775	\$10,351,775

ADMINISTRATION BUDGET

		2017-2018 Actual	2018-2019 Estimated	2019-2020 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	\$10,547	\$10,000	\$7,000	\$7,000
E-4.2	Accounting/Auditing	\$7,050	\$7,200	\$10,000	\$10,000
E-4.3	Other (Specify)				
E-4.4	_____				
E-4.5	_____				
E-4.6	see additional details		\$77,000	\$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	\$4,807	\$10,000	\$5,000	\$5,000
E-6	TOTAL ADMINISTRATION	\$22,403	\$104,200	\$100,000	\$100,000

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OPERATIONS BUDGET

			2017-2018 Actual	2018-2019 Estimated	2019-2020 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		\$165,530	\$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		\$327,468	\$7,000	\$7,000	\$7,000
E-13	TOTAL OPERATIONS		\$492,998	\$130,000	\$7,000	\$7,000

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FYE 6/30/2020

INDIRECT COSTS BUDGET

			2017-2018 Actual	2018-2019 Estimated	2019-2020 Proposed	Final Approval
E-14	Insurance					
E-14 1	Liability		\$500	\$500	\$500	\$500
E-14 2	Buildings and vehicles		\$4,559	\$5,208	\$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-17	TOTAL INDIRECT COSTS		\$5,059	\$5,708	\$5,500	\$5,500

DEBT SERVICE BUDGET

			2017-2018 Actual	2018-2019 Estimated	2019-2020 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

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NAME OF DISTRICT/BOARD

FYE 6/30/2020

GENERAL FUNDS

	End of Year	Beginning	Beginning	Final Approval
	2017-2018 Actual	2018-2019 Estimated	2019-2020 Proposed	
C-1 Balances at Beginning of Fiscal Year				
C-1.1 General Fund Checking Account Balance	\$76,362	\$76,362	\$76,328	\$76,328
C-1.2 Savings and Investments Account Balance	\$768,231	\$768,231	\$307,889	\$307,889
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	\$1,015,593	\$1,015,593	\$555,216	\$555,216
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	\$844,593	\$844,593	\$384,216	\$384,216

SINKING & DEBT SERVICE FUNDS

	2017-2018 Actual	2018-2019 Estimated	2019-2020 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 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

	2017-2018 Actual	2018-2019 Estimated	2019-2020 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				
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	\$171,000	\$171,000	\$171,000	\$171,000

BOND FUNDS

	2017-2018 Actual	2018-2019 Estimated	2019-2020 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 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

