

Spring Hill Ranch Improvement & Service District
Regular Meeting Minutes
Wednesday, April 17, 2024, 4:00 p.m.
at the office of Cathey Consulting, 400 S Gillette Avenue, Suite 106, Gillette, Wyoming

Board Members Present: Gary Carter, Jason Percifield
Board Members Not Present: Bowman Stinson
Others Present: Helenanne Cathey

Gary Carter called the meeting to order at 4:10 p.m.

- I. **Minutes** – Jason Percifield moved to approve the January 10, 2024, regular meeting minutes as presented. Gary Carter seconded. Motion carried unanimously.
- II. **Treasurer’s Report Acceptance** – The bank statements, financial information, and bills were reviewed. Gary Carter moved to accept the Treasurer’s Report and pay the bills as presented. Jason Percifield seconded. Motion carried unanimously.

Checking Account Balance End of Last Meeting:		\$18,996.38
1/11-1/31/24	Deposits	\$3,840.00
01/31/24	Interest	\$0.94
02/29/24	Interest	\$0.91
3/1-03/31/24	Deposits	\$320.00
03/31/24	Interest	\$0.91
4/1-4/16/24	Deposits	\$320.00
Bank Balance Prior to Start of Meeting:		\$23,479.14
Bills Paid At Meeting;		
Ck# 1152	Cathey Consulting	Inv. 7443 – Jan., 2024 Admin/Books \$176.00 \$625.39
		Inv. 7493 – Feb., 2024 Admin/Books \$176.00
		Inv. 7538 – Mar., 2024 Admin/Books \$176.00
		Inv. 7546 – Director election mailing \$97.39
Ck# 1153	Local Gov’t Liab. Pool	Inv. 15103 – Liab. insurance 7/1/24-6/30/25 \$600.00
Ck# 1154	Gillette News-Record	Inv. 22353 – Director election legal ad \$115.70
Ck# 1155	First Northern Bank	Loan payment #3 due in June \$9,769.85
Total Bills Paid:		\$11,110.94
Checking Account Balance End of Meeting:		\$12,368.20
Wyo-Star II Account Balance End of Last Meeting:		\$16,940.36
12/31/23	Earnings	\$0.18
01/31/24	Earnings	\$17.18
02/29/24	Earnings	\$30.31
03/31/24	Earnings	\$41.62
Wyo-Star II Account Balance End of Meeting:		\$17,029.65

Accounts Receivable – One account is several months past due, one account owes for one month and the rest are either current or paid ahead.

- III. **Unfinished Business**
 - a. Roads – Work approved at the March 29, 2023 meeting:
 - 1) Crushed concrete/asphalt for sides of road – Hopefully, this will be done this spring.
 - a. 300 tons for \$18 per ton = \$5,400
 - b. Trucking \$100 per hour X 19 hours = \$1,900
 - c. \$50 per hour DRM truck with conveyor 8 hours a day X 3 days = \$1,200
 - b. Crack sealing to be done annually – This will be discussed this summer or fall.

- c. Director Election – Tuesday, May 7, 2024 – Percifield / 4 year term – Ballots were mailed last week. Gary Carter, Patty Carter, and Helenanne Cathey will canvass ballots within 7 days of the election date at the office of Cathey Consulting.

IV. New Business

- a. The Board reviewed and signed the Local Government Liability Pool renewal application that was submitted online by Helenanne Cathey.
- b. Budget for 7/1/24 – 6/30/25 – The budget hearing and regular meeting will be held Wednesday, July 10, 2024, 4:00 p.m. The consensus is to designate the WyoStar II account as Reserves for the long-term maintenance of the road. Jason Percifield moved to approve the proposed budget as presented. Gary Carter seconded. Motion carried unanimously. The budget is attached to these minutes.
- c. The following legal ad will run in the News-Record on June 25, 2024:

**LEGAL NOTICE OF PUBLIC BUDGET HEARING
SPRING HILL RANCH IMPROVEMENT & SERVICE DISTRICT**

A public hearing will be held at 400 South Gillette Avenue, Suite 106, Gillette (Office of Cathey Consulting – entrance is on 4th Street across from Arrow Printing) on, Wednesday, July 10, 2024, at 4:00 p.m. for the purpose of reviewing the 7/1/24 – 6/30/25 budget, followed by the regular meeting to adopt the budget and conduct regular business. Budget summary:

Revenue plus Cash Carryover: \$25,205
Expenses: Administrative: \$3,112 / Indirect Costs: \$600 / Loan Payment \$9,770
Operations: \$11,723
Reserves \$17,400

The monthly fee will continue at \$80 per month. A copy of the budget is available from Cathey Consulting at 307-685-8235 or online at www.catheyconsulting.net – Spring Hill Ranch April 17, 2024, Meeting Minutes.

**Next Meeting: Wednesday, July 10, 2024, 4:00 p.m. (Budget Hearing and Regular Meeting)
Meetings are held at the office of Cathey Consulting, 400 S Gillette Avenue, Suite 106, Gillette.**

Gary Carter adjourned the meeting at 4:23 p.m.

Respectfully Submitted,
Helenanne Cathey, Bookkeeper/Assistant to the Board
307-685-8235 / hlcathey@collinscom.net

Bowman Stinson, President

Gary Carter, Vice President

Jason Percifield, Secretary/Treasurer

Budget - Spring Hill Ranch ISD - 7/1/24 - 6/30/25

Budget Hearing: Wednesday, July 10, 2024, 4:00 p.m. at office of Cathey Consulting / c/o Cathey Cons., PO Box 471, Gillette, WY 82717

	Actual (F32)	Budget	Actual (EST)	Budget
	7/1/22 - 6/30/23	7/1/23 - 6/30/24	7/1/23 - 6/30/24	7/1/24 - 6/30/25
CASH CARRYOVER (General Fund / Not Reserves)	27,344	15,892	30,459	5,655
Revenue				
Assessments (\$1,954 X 5 lots)	9,770	9,770	9,770	9,770
Assessments - Interest				
Customer and other Billing (10 lots X \$80)	10,560	10,560	9,600	9,600
Grants - County				
Interest from bank & WyoStar II	218	160	176	180
TOTAL REVENUE	20,548	20,490	19,546	19,550
TOTAL REVENUE PLUS CASH CARRYOVER	47,892	36,382	50,005	25,205
Expenditures				
Capital Expenditures				
Administrative	2,368	3,112	2,800	3,112
Operations	5,936	23,000	10,450	11,723
Indirect	500	500	600	600
Debt Principal	6,899	7,300	7,300	7,701
Interest	2,871	2,470	2,470	2,069
TOTAL EXPENDITURES	18,574	36,382	23,620	25,205
Receivables Start of FY	(2,030)		(1,870)	
Payables Balance Start of FY	160		1,460	
	6/30/2022	6/30/23 (EST)	6/30/2023	6/30/24 (EST)
BEGINNING OF FISCAL YEAR BALANCES				
GENERAL FUNDS	27,344	15,892	30,459	5,655
RESERVES BALANCE (4/17/24 designated)		0		17,400
TOTAL FUNDS BEGINNING OF YEAR	27,344	15,892	30,459	23,055

Receivables Balance End of FY	(1,870)			
Payables Balance End of FY	1,460			
End of Year Bank Balance	30,458		23,055	
 Net per year (Revenue minus Expenses)	29,318	0	26,385	0
 Reserves start of year	0	0	0	17,400
Deposits plus interest on reserves (Done 4/17/24)		17,000	17,400	360
Transfers out of reserves				
Reserves end of year	0	17,000	17,400	17,760

Budget Message: The District maintains the Spring Hill Ranch Road and has set aside Reserves the for long term maintenance of the paved road after the crack sealing and crushed concrete/asphalt is added to the sides of the road.

X

Board Member Signature

X

Board Member Signature

Directors: Jason Percifield (Secr./Treas.) (May, 2024) / Gary Carter (Vice Pres.) & Bowman Stinson (Pres.) (May, 2026)
Regular meetings are held several times a year. Meeting dates are included in meeting minutes and e-mailed to those on the e-mail list and posted online a www.catheyconsulting.net.
Records are stored at 400 S Gillette Ae, Suite 106, Gillette.

RESERVES DISCUSSION - 11 lots paid on paving project versus 10 that are billed each month.
Project cost \$329,455 – **Reserves designated 4/17/24.**
30 years / straight line depreciation would be \$10,981.83 per year / 11 lots = \$998.35 per lot
Street sweeping?
Overlay possibly at the end of 30 years instead of replacing it
Maintenance - annual, 2 years, 5 years, 10 years, etc.
Seal coat (vs. chip seal) in 5 to 10 years (\$20,000 estimated cost)

Spring Hill Ranch Rd - 6,640 feet (1.26 miles) X 22' wide

Loan Assessment ~~\$2,072~~ \$1,954 per year for 10 yrs. – first assessment 2021 / last assessment 2030
Loan payment due in June of each year \$9,769.85.