

**Spring Hill Ranch Improvement & Service District
 Budget Hearing and Regular Meeting Minutes
 Wednesday, June 29, 2022, 4:00 p.m.
 at the office of Cathey Consulting, 400 S Gillette Avenue, Suite 106, Gillette, Wyoming**

Board Members Present: Gary Carter (by phone), Jason Percifield, Bowman Stinson (by phone)
 Others Present: Helenanne Cathey, Patty Carter (by phone)

BUDGET HEARING

Jason Percifield called the budget hearing to order at 4:00 p.m. The budget was reviewed. There was an opportunity for public comment, and there was none. Jason Percifield moved to adjourn the budget hearing. Gary Carter seconded. The budget hearing adjourned at 4:03 p.m.

REGULAR MEETING

Jason Percifield called the regular meeting to order at 4:03 p.m.

- I. Budget Adoption** – Jason Percifield moved to adopt the budget of \$58,181.00 for 7/1/22 – 6/30/23 and adopt the resolution to assess and submit assessments to the County as approved in the budget. Bowman Stinson seconded. Motion carried unanimously. The budget is attached to these minutes.
- II. Minutes** – Jason Percifield moved to approve the May 5, 2022, regular meeting minutes as presented. Gary Carter seconded. Motion carried unanimously.
- III. Treasurer’s Report Acceptance** – The bank statements, financial information, and bills were reviewed. Jason Percifield moved to accept the Treasurer’s Report and pay the bills as presented. Bowman Stinson seconded. Motion carried unanimously.

Checking Account Balance End of Last Meeting:			\$18,028.60
05/10/22	Deposit – Assessments	\$1,036.00	
05/26/22	Deposit	\$200.00	
05/31/22	Interest	\$0.17	
06/09/22	Deposit	\$480.00	
06/10/22	Deposit – Assessments	\$4,144.00	
06/10/22	Ck# 1135 – VOID		
06/10/22	Ck# 1136 – First Northern Bank – Loan payment 1	\$10,360.00	
06/23/22	Deposit	\$50.00	
Bank Balance Prior to Start of Meeting:			\$13,578.77
Bills Paid At Meeting;			
Ck# 1137	Cathey Consulting	Inv. 6592 – May, 2022 Admin/Books	\$160.00
Ck# 1138	Clean Cut Tree Service	Inv. 11 – Fully trim trees along road for visibility and for clearance on the road	\$2,700.00
Ck# 1139	Gillette News-Record	Ad 00374178 – Budget hearing ad	\$68.75
Total Bills Paid:			\$2,928.75
Checking Account Balance End of Meeting:			\$10,650.02
 Wyo-Star II Account Balance End of Last Meeting:			 \$16,640.44
04/30/22	Earnings	\$13.13	
05/31/22	Earnings	\$17.00	
Wyo-Star II Account Balance End of Meeting:			\$16,670.57

Accounts Receivable – All accounts are current or paid ahead including assessments which have all been paid. The first loan payment was due prior to this meeting date, so it was paid by the due date of 6/15/22. Additional principal was paid to match the amount collected from the first year of assessments.

IV. Unfinished Business

- a. Roads – There were discussions at the last meeting on bringing more rock in for the sides of the roads. A couple of contractors were contacted, but they didn't have any crushed concrete/asphalt available at this time. This will be put on hold for now, but Board members will continue to try to find material that can be used.
- b. Trim trees encroaching on road and limiting visibility – Work was done by Clean Cut Tree Service, and their invoice was paid at this meeting. Board members and residents are happy with the work that was done.
- c. Transfer of District funds to First Northern Bank – This has not been done yet.

V. New Business

- a. Official Depository – Jason Percifield moved to designate WyoStar, WyoStar II, First Interstate Bank and First Northern Bank as the official depositories for the 7/1/22 – 6/30/23 fiscal year. Bowman Stinson seconded. Motion carried unanimously.
- b. Public Records Notice – Two Board members signed the notice that will be submitted to the County stating that the District's records are stored at the office of Cathey Consulting.
- c. Records Retention Schedule – Bowman Stinson moved to approve the Records Retention Schedule as discussed. Gary Carter seconded. Motion carried unanimously.

Next Meeting: Wednesday, January 18, 2023, 4:00 p.m. (Regular Meeting)

Meetings are held at the office of Cathey Consulting, 400 S Gillette Avenue, Suite 106, Gillette.

Jason Percifield moved to adjourn the meeting. Bowman Stinson seconded. The meeting adjourned at 4:11 p.m.

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

Bowman Stinson, President

Gary Carter, Vice President

Jason Percifield, Secretary/Treasurer

Spring Hill Ranch ISD Budget 7/1/22 - 6/30/23

**Budget Hearing Wednesday, June 29, 2022, 4:00 p.m. at office of Cathey Consulting - 400 S Gillette Ave., Suite 106, Gillette
Mailing address: PO Box 471, Gillette, WY 82717**

	Actual (F32) 7/1/20 - 6/30/21	Budget 7/1/21 - 6/30/22	Actual (EST) 7/1/21 - 6/30/22	Budget 7/1/22 - 6/30/23
Revenue				
Monthly Billing (10 X \$80 = \$800 per month)	6,000	6,000	6,000	9,600
Cemetery District Contribution \$80 X 12	600	600	600	960
Assessments			12,432	9,770
Direct Payments				
Direct Pre-Payments for Road Project (\$16,000X6)		178,000	96,000	
Loan (16,000X5 / 2021)		178,000	80,000	
Interest	2063	1046	555	160
Grants - County				
Easements	150,000	0		0
Other Revenue				
Receivables - End of Prior Yr				
TOTAL REVENUE	158,663	185,646	195,587	20,490
CASH CARRYOVER		178,302		37,691
TOTAL REVENUE PLUS CASH CARRYOVER	158,645	363,948	195,587	58,181
Expenditures				
Administrative				
Contract Admin./Bookkeeping (176 X 12)	1,920	1,920	2,400	2,112
Contract Legal	206			
Office / Advertising / Postage	221	500	175	500
Travel	0	500	0	500
TOTAL ADMINISTRATIVE	2,347	2,920	2,575	3,112
Indirect				
Insurance - Bond				
Insurance - Directors & Officers/Liability	1,000	500	1,000	500
TOTAL INDIRECT COSTS	1,000	500	1,000	500
Loan Payments				
Principal				6,700
Interest				3,070
Operations				
Miscellaneous / Carryover			2,072	
Blade Snow				
Road Maintenance	5,886	20,000		24,199
Capital Improvement (5" road paving project)		340,214	329,455	
Reserves Funding				20,600
Payables - end of Prior FY		314		0
TOTAL OPERATIONS COSTS	5,886	360,528	331,527	44,799
TOTAL EXPENDITURES	9,233	363,948	335,102	58,181
Receivables Start of FY	(1,750)		(800)	
Payables Balance Start of FY	961		314	
	6/30/2020	6/30/21 (EST)	6/30/2021	6/30/22 (EST)
BEGINNING OF FISCAL YEAR BALANCES				
GENERAL FUNDS (Cash Carryover)	30,488	178,302	178,320	37,691
RESERVES BALANCES (WyoStar)				
TOTAL FUNDS BEGINNING OF YEAR	30,488	178,302	178,320	37,691
Receivables Balance End of FY	(800)			
Payables Balance End of FY	313			
End of Year Bank Balance	178,320		37,691	
Net (including cash carryover/misc.)	149,412	0	-139,515	0

5 @ \$1,954 ea. (4% loan 10 yrs)
5 @ \$2,072 ea. (orig. budget 5%)

\$176 X 12 = \$2,112 (10% increase)

\$9,769.85 (4% / 10 yr.)
\$9,770.00

9/2021 - loan start
9/2022 - first pmnt due
9/2031 - final payment due
refunded Ogden - assessed annual pmnt. before they came in & paid \$16,000.

\$16,640 (current WyoStar acct) + \$3,960 to reserves = \$20,600 by end of the fiscal year.

Budget Message: The District completed a paving project in the last fiscal year. The District continues to manage and maintain the road and will start depositing to a Reserves account for long term maintenance and road replacement. \$20,600 will be designated reserves this fiscal year.

X
Board Member Signature

X
Board Member Signature

Directors: Jason Percifield (Sec./Treas.) (May, 2024) / Gary Carter (Vice Pres.) & Bowman Stinson (Pres.) (May, 2026)
Regular meetings are held twice a year. Meeting dates are included in meeting minutes and e-mailed to those on the e-mail list and posted online at 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 –
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)