

Spring Hill Ranch Improvement & Service District
Budget Hearing & Regular Meeting Minutes
Wednesday, July 10, 2024, 4:00 p.m.
at the office of Cathey Consulting, 400 S Gillette Avenue, Suite 106, Gillette, Wyoming
Revised 1/14/25

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

BUDGET HEARING

Bowman Stinson called the budget hearing to order at 4:00 p.m. The budget was reviewed. There was an opportunity for public comment. Gary Carter moved to adjourn the budget hearing. Bowman Stinson seconded. The budget hearing was adjourned at 4:04 p.m.

REGULAR MEETING

Bowman Stinson called the regular meeting to order at 4:04 p.m.

- I. **Budget** – Gary Carter moved to adopt the budget for 7/1/24 – 6/30/25 for \$25,205 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** – Gary Carter moved to approve the April 17, 2024, regular meeting minutes as presented. Bowman Stinson seconded. Motion carried unanimously.
- III. **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. Bowman Stinson seconded. Motion carried unanimously.

Checking Account Balance End of Last Meeting:		\$12,368.20
4/30/24	Interest	\$1.00
5/1-5/31/24	Deposits	\$1,537.00
05/31/24	Interest	\$0.99
6/1-6/30/24	Deposits	\$3,331.00
06/30/24	Interest	\$0.79
7/1-07/09/24	Deposits	\$1,120.00
Bank Balance Prior to Start of Meeting:		\$18,358.98
Bills Paid At Meeting;		
Ck# 1156	Cathey Consulting	Inv. 7581 – Apr., 2024 Admin/Books \$176.00 \$528.00
		Inv. 7621 – May, 2024 Admin/Books \$176.00
		Inv. 7662 – June, 2024 Admin/Books \$176.00
Ck# 1157	Gillette News-Record	Inv. 23604 – Budget hearing legal ad \$92.30
Total Bills Paid:		\$620.30
Checking Account Balance End of Meeting:		\$17,738.68
Wyo-Star II Account Balance End of Last Meeting:		\$17,029.65
04/30/24	Earnings	\$34.42
05/31/24	Earnings	\$41.74
06/30/24	Earnings	\$45.66
Wyo-Star II Account Balance End of Meeting:		\$17,151.47

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

IV. Unfinished Business

- a. Roads – The following work may be done this fall. It depends on Board member and DRM schedules.
 - 1) Crushed concrete/asphalt for sides of road –
 - 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 – 22’ wide road / 2023 cost \$1,950.00
Bowman Stinson will contact Design Construction regarding the crack sealing this fall.
- c. Director Election - Patty Carter, Gary Carter, and Helenanne Cathey canvassed ballots on May 9, 2024. Jason Percifield received 9 votes and completed the oath as required.

V. New Business


- a. Gary Carter moved to designate First Interstate Bank as the official depository for 7/1/24 – 6/30/25. Bowman Stinson seconded. Motion carried unanimously.
- b. Two board members reviewed and signed the annual Public Records Notice which will be delivered to the County reporting that the District’s records are stored at the office of Cathey Consulting.
- c. Minutes will be e-mailed to members of the District after the Board has officially approved and signed them. They will no longer be e-mailed to everyone as a draft.
- d. Gary Carter moved to keep the same slate of officers for the next year (Bowman Stinson, President / Gary Carter, Vice President / Jason Percifield, Secretary/Treasurer). Bowman Stinson seconded. Motion carried unanimously.

Next Meeting: Wednesday, January 15, 2024, 4:00 p.m. (Regular Meeting)


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

Bowman Stinson moved to adjourn the meeting. Gary Carter seconded. The meeting was adjourned at 4:15 p.m.

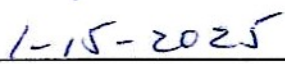
Respectfully Submitted,
Helenanne Cathey, Bookkeeper/Assistant to the Board
307-685-8235 / hcathey@collinscom.net




 Signature



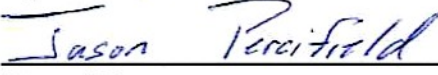
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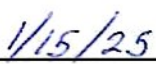
 Date



 Signature



 Printed Name



 Date

Bowman Stinson, President / Gary Carter, Vice President / Jason Percifield, Secretary/Treasurer


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

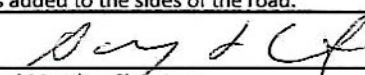
Budget Hearing: Wednesday, July 10, 2024, 4:00 p.m. at office of Cathey Consulting / c/o Cathey Cons., PO Box 471, Gillette, WY 82717

	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 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 – 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.