

SECTION B

PERSONNEL, BUDGET, AND AUDIT COMMITTEE

May 24, 2018 · Gillette, Wyoming



AGENDA ITEMS

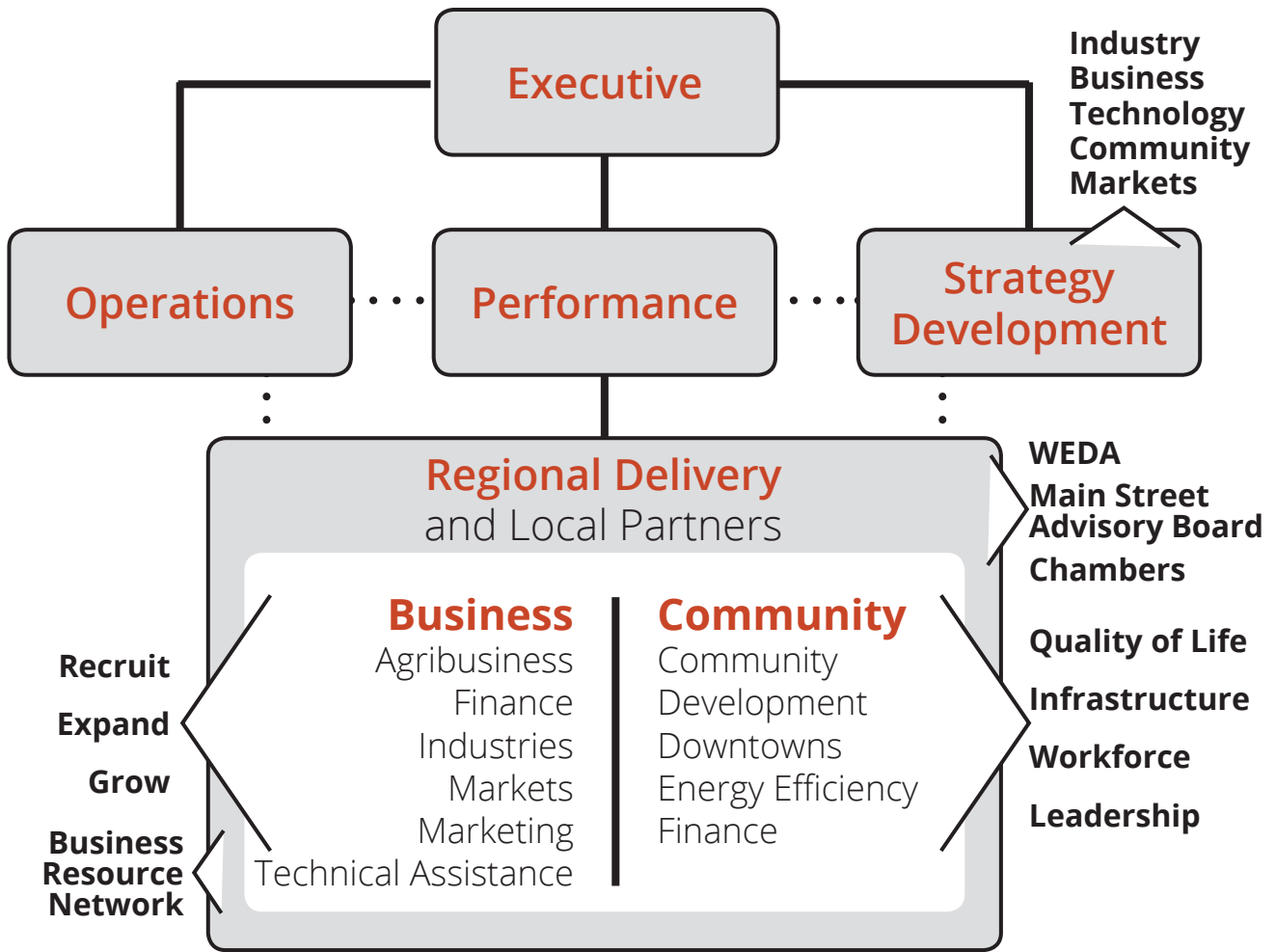
May 24, 2018

Personnel:

B-4 Organizational Charts

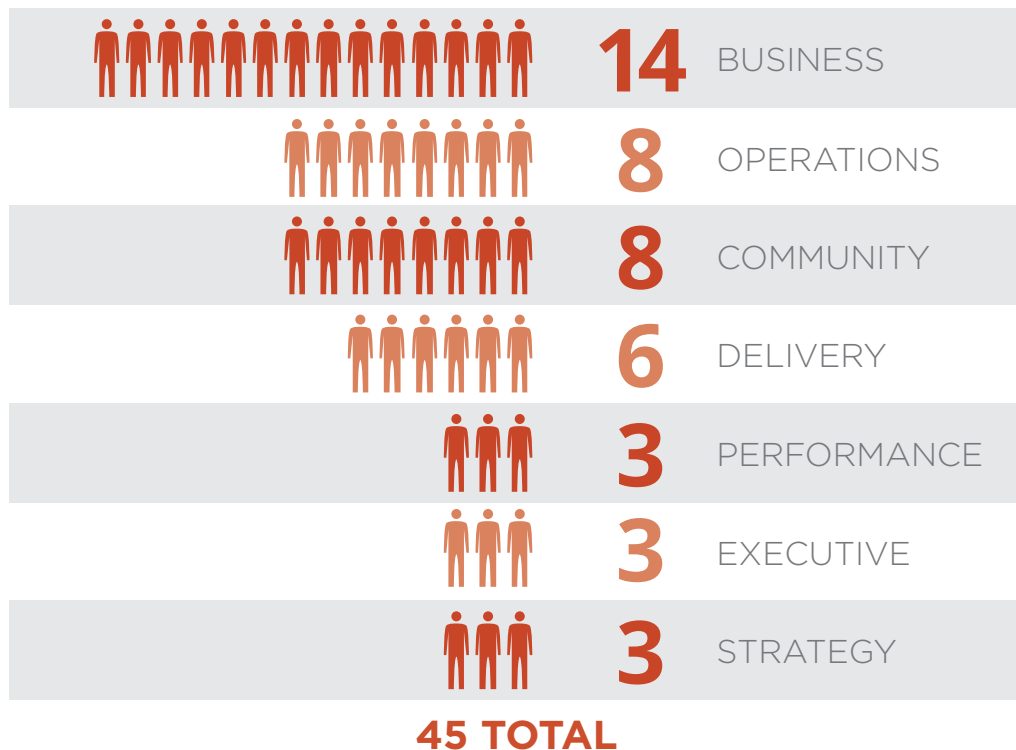
Financial:

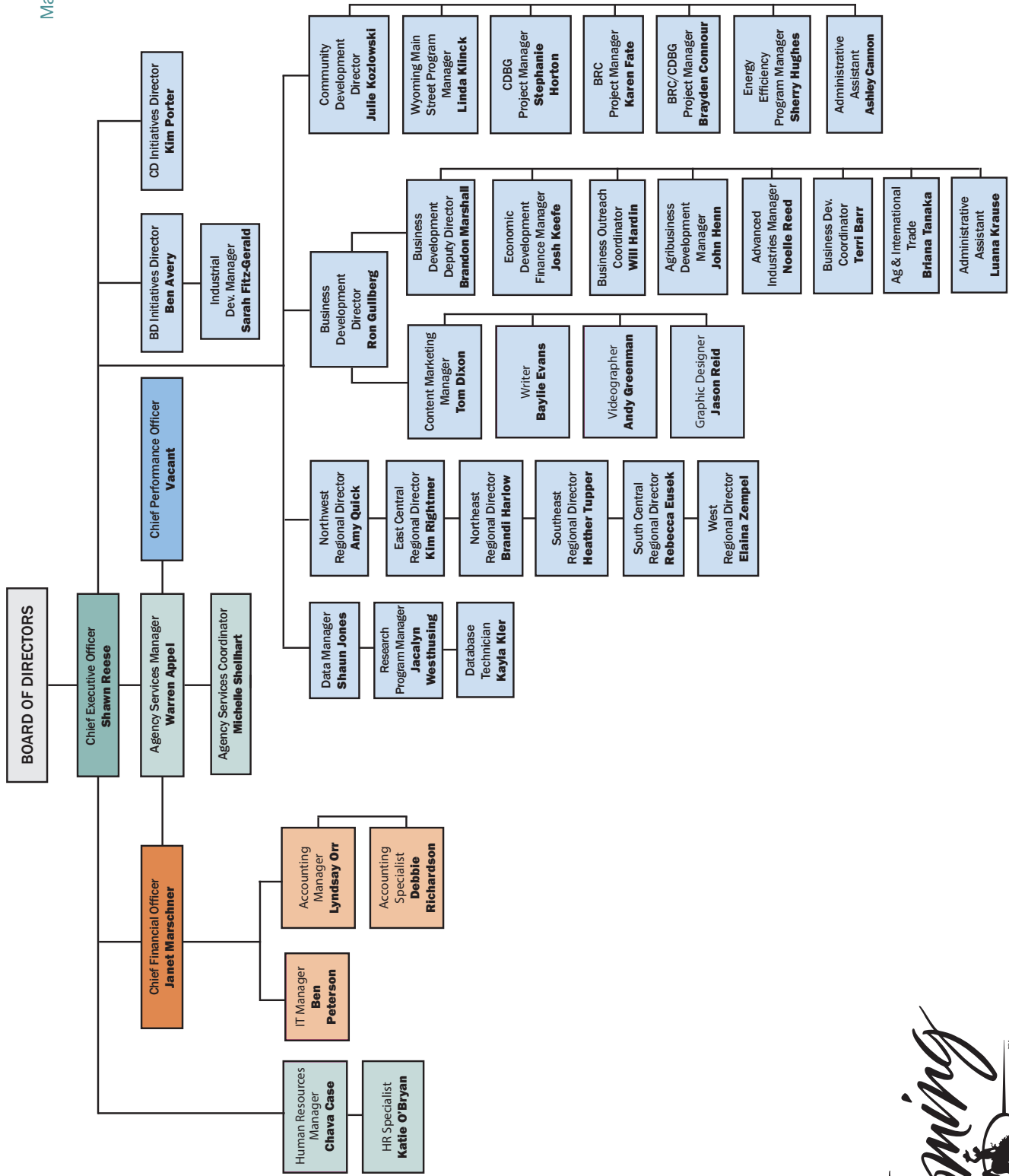
B-7 Financial Update



2018 Employees by Division

(Not including special funded positions. Includes vacant positions)







WYOMING BUSINESS COUNCIL
FY2018 Comments on Financial Statements
Nine months ended March 31, 2018 - UNAUDITED

Budget Summary

- FY2018 is the second of two years in the 2017-18 biennium which started July 1, 2016.
- General Funds – the % of expenditures and encumbrances ended the quarter at 79% of budget.
- Federal Funds - the % of expenditures and encumbrances ended the quarter at 60% of budget.
- Primary Agency Funds - the % of expenditures and encumbrances ended the quarter at 61% of budget.
- Total Community Development/BRC/Mainstreet available funds per the Financial Statements as of 03/31/2018 are \$10.53 million.
- Currently, the Business Ready Community Program has \$1.64 million in projects approved by WBC board and SLIB but not yet encumbered; as those grants agreements become effective, they will be encumbered. The funds available for BRC projects is \$7.36 million.

Available Cash Balances

- Economic Development fund has \$25.05 million in cash after obligations; year-to-date receipts total \$602.94 thousand, which is comprised of principal and interest payments received on loans and investment income earned through the State Treasurer's office on the cash in the fund.
- Rural Rehabilitation fund has \$4.45 million in cash after obligations and year to date receipts of \$74.23 thousand in investment income earned through the State Treasurer's office on the cash in the fund.

Loans Receivable

- Total loans outstanding net of allowances, are \$20.62 million as of 03/31/18; total principal and interest received since 7/1/2017 is \$954.5 thousand.

Governor's Office Funds

- The total cash balance in the petroleum violation escrow funds is \$3.79 million.

Budgeted Expenditures

- Grants make up 72% of the budget, followed by non-operating expenses/loans of 15%.

Line Item Expenditure Summary

Grant expense and encumbrance ended the quarter at 77% of the budget, due primarily to timing of grants.

Non-operating expenses/loans and encumbrances ended the quarter at 64% of the budget, due primarily to timing of loans.



Financial Update

BUDGET SUMMARY - ALL FUNDS (BFY 17/18 appropriation)

FY 2018 - year to date for the period:		07/01/17 - 06/30/2018			OPTIMUM >>> 75%	
PROGRAM BUDGET SUMMARY	BUDGETED	EXPENDED	ENCUMBERED	BALANCE	% EXPENDED & ENCUMBERED /BUDGETED	
General Funds						
Business Development	\$1,338,517	\$876,644	\$6,097	\$455,776	66%	
Strategic Initiatives	\$3,789,754	\$813,040	\$2,751,907	\$224,807	94%	
Regional Offices	\$949,848	\$617,603	\$6,295	\$325,950	66%	
Community Development	\$409,923	\$290,622	\$0	\$119,301	71%	
Business Ready Communities	\$50,595,395	\$13,540,054	\$26,839,690	\$10,215,651	80%	
Main Street	\$510,863	\$242,043	\$71,608	\$197,212	61%	
Executive & Board of Directors	\$758,070	\$572,627	\$30,828	\$154,615	80%	
Performance & Planning	\$608,597	\$404,972	\$0	\$203,625	67%	
Communications & Marketing	\$465,137	\$226,289	\$15,506	\$223,342	52%	
Human Resources	\$261,367	\$171,251	\$1,784	\$88,332	66%	
Finance & Administration	\$694,355	\$442,420	\$0	\$251,935	64%	
	\$60,381,826	\$18,197,565	\$29,723,715	\$12,460,546	79%	
Federal Funds						
CDBG Program	\$5,847,415	\$711,720	\$3,059,815	\$2,075,880	65%	
State Energy Repurposed ARRA funds	\$583,109	\$108,478	\$38,387	\$436,244	25%	
State Energy Conservation Program	\$321,475	\$162,689	\$70,901	\$87,885	73%	
State Trade and Export Program (STEP)	\$327,890	\$56,760	\$23,756	\$247,374	25%	
	\$7,079,889	\$1,039,647	\$3,192,859	\$2,847,383	60%	
Primary Agency Funds (See Terms on back for descriptions)						
Economic Loan Development and Large Projects (fund 039)	\$10,506,120	\$6,467,864	\$21,478	\$4,016,778	62%	
Wyoming Business Council (fund 085)	\$28,076	\$24,841	\$0	\$3,235	88%	
Rural Rehabilitation (fund 499)	\$207,890	\$34,461	\$0	\$173,429	17%	
	\$10,742,087	\$6,527,166	\$21,478	\$4,193,443	61%	
TOTAL	\$78,203,802	\$25,764,378	\$32,938,052	\$19,501,372	75%	

FY2018 BALANCES

Loans Receivable	Net Balance
Balances as of 3/31/18	
Economic Disaster loans	\$7,100,534
Bridge loans	\$546,471
Mainstreet loans	\$23,517
Amendment IV loans	\$92,953
Natural Gas Infrastructure loans	\$232,478
BRC loans	\$11,656,008
ARRA SEP loans	\$1,014,085
Unallocated allowance	(\$50,295)
TOTAL	\$20,615,750



Governor's Office Funds = \$3,797,901
Petroleum Violation Escrows

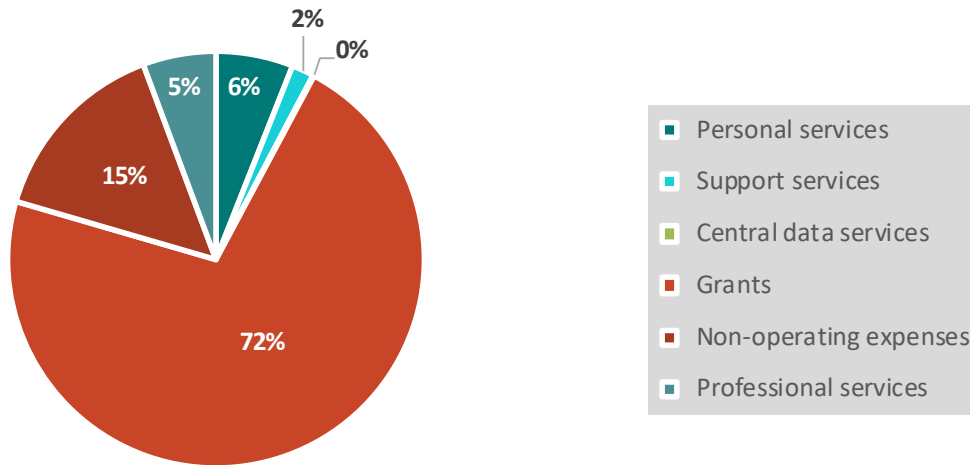
Business Ready Community program has **\$1.6 million** in projects approved but not encumbered, and **\$7.36 million** in available funds.



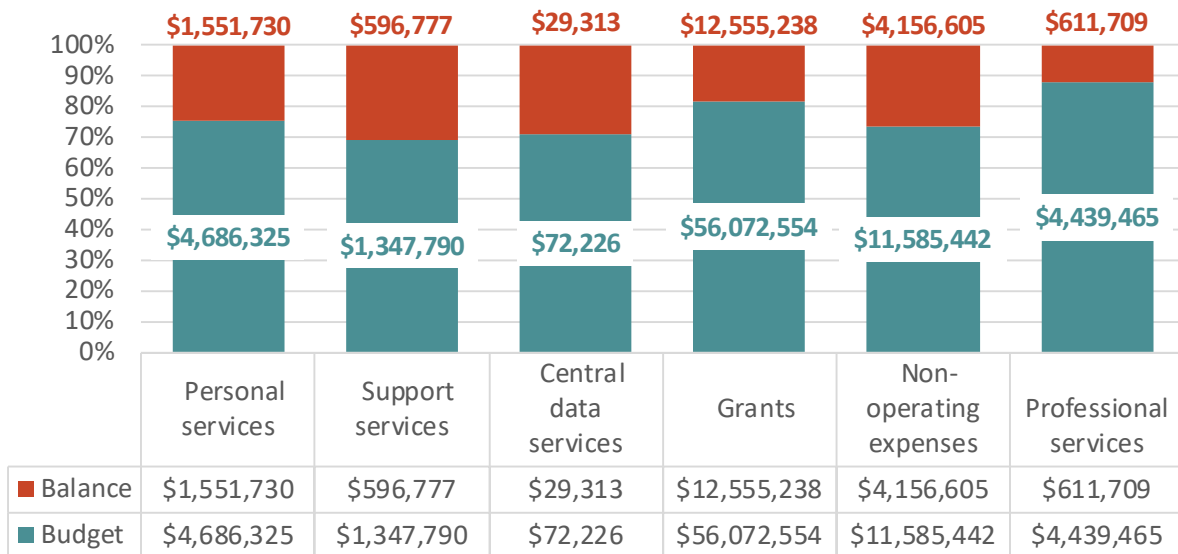
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BUDGETED EXPENDITURES BY FUNDING SOURCE



LINE ITEM EXPENDITURE SUMMARY



TERMS

- Budgeted** - Year two of two in the biennium budget
- Encumbered** - Funds are committed for a specific purpose
- Expended** - Funds have been spent
- Federal Fund** - Department of Energy, Housing and Urban Development, Commerce Funds
- General Fund** - Appropriated by the Wyoming Legislature on a biennium budget
- Agency Funds** - Special revenue funds that carry forward year to year
 - 039 **Challenge Loan** - Economic Development Loans
 - 085 **Shared with Tourism** - selling Wyoming First Program and Tourism sales
 - 499 **Rural Rehab** - Farm Home Administration Funding for rural development

LOANS

- ARRA SEP loans** - for energy efficiency projects
- BRC Loans** - from BRC to a public entity
- Fund 39** - Challenge Loans
 - **Amendment IV Loans** - Pre-Challenge Loan Program
 - **Bridge Loans** - Participation w/ bank
 - **Economic Development Loans** - for industry disasters (excl. natural disasters)
 - **Main Street Loans** - Participation w/ bank
 - **Natural Gas Infrastructure** - for Natural Gas Fueling Stations



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