
Wyoming Business Council **Board of Directors Meeting**

Dec. 3 & 4, 2014 ■ Lusk, Wyo.



#ThinkWYO



BOARD OF DIRECTORS TENTATIVE ITINERARY/AGENDA

December 3 & 4, 2014

Lusk, Wyoming

Wednesday, December 3, 2014 – Niobrara County Fairgrounds – Shooting Sports Building

- 3:00 PM Greeting from Lusk Mayor Pat Smith
- 3:10 PM Greeting from Niobrara County Chamber Director Jackie Bredthauer
- 3:10 PM Kim Rightmer – East Central Region and Lusk
- 3:30 – 4:30 Tour of Tilapia Farm at Women's Prison
- 5:00 – 6:00 Networking Hour - Fairgrounds
- 6:30 PM Board/Staff Dinner – Fairgrounds

Thursday, December 4, 2014 – Niobrara County Fairgrounds – Shooting Sports Building

- 7:30 AM **Board group photo at the Fairgrounds**
- 8:00 AM **Convene Meeting – Rex Lewis, Co-Chair**
 - 1. Welcome & Introductions of Board Members
 - 2. Outgoing Board Member Recognition
 - 3. **Action item:** August 28, 2014 Minutes Approval
- 8:30 AM **Strategic Framework** (handout provided at meeting)

Shawn Reese and staff will introduce a new strategic framework for the WBC and receive input from Board.
- 9:00 AM **Division Highlights, Pages 1-17**

Shawn Reese and staff will discuss division updates.

ITINERARY/AGENDA

- 9:30 AM **Personnel, Budget and Audit Committee – Mike Wandler, Chair, Pages 19-43**
1. **Action Item:** WBC Financial and Compliance Report as of June 30, 2014 presented by Jim Hearne, McGee Hearne & Paiz, LLP (to be distributed when available)
 2. **Action Item:** Approval of Financial Statements as of September 30, 2014 presented by Diane Joyce, Chief Financial Officer
 3. Informational Item: Wyoming Economic and Workforce Development Inc. Financial Statements
 4. Informational Item: Personnel report
- 10:30 AM Break
- 10:45 AM **Business Development Committee – Cactus Covello, Chair, Pages 45-49**
1. Informational Items:
 - a. Challenge Loan Update presented by Ben Avery, Division Director
 - b. Past Due Report
 - c. Charge Off Balances
 - d. Loan Loss Reserve Analysis
- 11:00 AM **Community Development Committee – Jim Espy, Chair Pages 51-99**
1. **Action Items:** Business Ready Community (BRC) Grant and Loan Program Applications
- 12 Noon Lunch – Provided for Board and Staff
- 1:00 PM **Community Development Committee (Continued)**
2. **Input Requested:** BRC Rules Discussion
- 2:00 PM **CEO Update**
- 2:15 PM **Board Matters**
1. Proposed Dates & Meeting Locations for 2015
 - a. March 12, central location (TBD)
 - b. May 28 , TBD
 - c. September 9 & 10, Annual Meeting, Cheyenne
 - d. December 10, central location (TBD)
 2. Nominating Committee Formation
- 2:30 PM **Other Business and Adjournment**

BOARD MEMBERS PRESENT

Dick Bratton, Lee Lockhart, Rex Lewis, Jim Espy, Mike Sullivan, Pete Illoway, Lynne Michelena, Mike Wandler, Kelly Lockhart, Megan Goetz, Cactus Covello, Tom Scott and Pat Schmidt.

BOARD MEMBER(S) ABSENT

Jay Anderson and Aaron Sopko.

WBC STAFF PRESENT

CEO Shawn Reese, COO Mark Willis, CFO Diane Joyce; Directors Ron Gullberg, Cindy Weibel, Ben Avery, Molly Spangler, Tom Johnson, Leah Bruscano, Elaina Zempel, Pat Robbins, Dave Spencer, Kim Rightmer, Melinda Johnson and Roger Bower. Other staff present included Shaun Jones, Julie Kozlowski, Ryan Whitehead, Ben Peterson and Linda Hollings.

CALL TO ORDER/WELCOME/INTRODUCTIONS

Co-Chair Rex Lewis called the meeting to order at 8:35 a.m. He noted that Board members and staff had an opportunity to meet with the Legislators on the Joint Subcommittee on Economic Development the previous day. He thanked CEO Reese and staff for their preparation for the meeting and putting together the necessary materials. He thought the meeting had gone very well and noted several items that needed to be gathered and forwarded to the Legislative Subcommittee.

Lewis stated that per WBC Board of Directors By-Laws, he was re-instituting the Executive Committee. The committee will consist of himself, Vice-Chair Lynne Michelena, Secretary/Treasurer Mike Wandler and Jim Espy, Chair of the Community Development Committee, and Cactus Covello, Chair of the Business Development Committee. The Executive Committee will meet before the December Board meeting to discuss by-laws, rule-making and structural organization and report back to the Board as a whole at the December meeting.

Lewis recognized and introduced Shawn Reese as the new CEO and asked other Board members to introduce themselves.

MINUTES

Minutes from the May 29 meeting in Laramie were presented for approval. Board members had received the draft minutes prior to the meeting for review.

MOTION: Wandler moved to approve the minutes as presented; Schmidt seconded the motion. All voted in favor; motion passed.

DIVISION UPDATES

Agribusiness – Cindy Weibel, Division Director - The 12 Annual Diversified Ag Tour was held in Goshen County. Participants toured the Sustainable Agriculture Research and Education

Center, Ellis Harvest Home, Table Mountain Vineyards and Meadow Maid Foods. The tour had over 60 participants, who indicated they were excited for next year's tour.

A budget footnote charged the division with exploring the interstate shipment of meat. A company was hired to explore opportunities within the state and make recommendations. The report was completed and sent to the Legislative Service Office to disseminate to Legislators. Board members received a copy of the finished report to review. Weibel said she would keep the Board informed of any projects or further action on the subject. Board members felt that any projects or actions as a result of the report needed to be in conjunction with the Board of Agriculture and the Department of Agriculture.

Business and Industry

Ben Avery, Division Director, reported on activities in his division. He spoke of several projects in the minerals and energy area that were being worked. Participation in trade shows continues. Members of the Wyoming Economic Development Association (WEDA) reported that a fall conference in conjunction with the Chambers of Commerce will be held in September in Torrington. WBC was thanked for its continued support. It was indicated that they would like to participate with the WBC in strategic planning. They would also like to coordinate legislative efforts with the Wyoming Association of Municipalities and the County Commissioners Association. Paula McCormick will step down as Executive Director of the organization at the end of the year. WEDA board is currently re-evaluating the position and hopes to have someone on board by the first of next year.

Wyoming Chamber Partnership Director Angela Fox Jarvis addressed the board. She indicated her group was joining forces with WEDA for a fall conference. She also summarized several funding projects that the Chamber was working on. She asked everyone to be on the lookout for information on the upcoming "Business Day at the Legislature."

Avery presented several contracts with the University of Wyoming for approval. The contracts consisted of agreements with the following: • UW Small Business Development Center (SBDC) in the amount of \$1,612,556 • UW Procurement Technical Assistance Center in the amount of \$267,774.

MOTION: Schmidt moved to approve the contracts with the University of Wyoming in the amounts presented. Wandler seconded the motion; all voted in favor. Motion passed.

MOTION: Illoway moved to approve the contract with the Women's Business Center in the amount of \$388,272. Espy seconded the motion; all voted in favor. Motion passed.

COMMITTEE REPORTS

PERSONNEL, BUDGET & AUDIT COMMITTEE – Mike Wandler, Chair

Budget

Diane Joyce, CFO, presented the current financials. Total expenditures and encumbrances for the current year-to-date were comparable to the same period last year. The difference was primarily due to activity in the grant programs. Funds encumbered and spent this year compared to last year were approximately at the same level.

MOTION: Bratton moved to accept the financials as presented; Covello seconded the motion. All voted in favor; motion passed.

The Supplemental Budget had gone to the Governor's office. The request was for an additional \$155,000 to cover WBC's portion of salaries and benefits increases for some of our University of Wyoming partners. The University will follow performance for pay increases similar to what the State and WBC do when giving out the increases.

MOTION: Scott moved to approve the increase to the University partners pending approval of the supplemental budget. Kelly Lockhart seconded the motion; all present voted in favor; motion passed.

Joyce gave a financial summary of the Wyoming Economic and Workforce Development (WEWD), Inc. account. The WEWD is the 501 (c) (3) of the WBC. She indicated that a board member needed to be appointed to the board to fill the vacancy created with Nathan Bekke's term on the WBC expiring. Pete Illoway was appointed to fill that vacancy.

Personnel

Several positions had been filled recently. Shawn Reese was hired as CEO and Stephanie Horton had joined the Investment Ready Communities (IRC) division as a Senior Grants and Loan Specialist. Also reported within the IRC division was the promotion of Shaun Jones to a Data Analyst. Currently there are no recruitment activities underway within the WBC.

All employees, WBC and State, as of July 1 received pay increases based on market value and performance. The exceptions were employees who were already at or over market value. Those employees received one-time bonuses. This was the first pay increase since 2009. Also upcoming will be an increase in employee/state retirement deductions. Board members indicated that they would like to see an incentive and reward pay program within the WBC. It was indicated that this was one of the subjects the WBC Executive Committee would be looking at.

Business Development Committee – Cactus Covello, Chair **Loan Portfolio Program**

A draft of WBC Loan Policies and Standards was presented to the Board for review and approval. The goal is to be consistent when applying policies and standards to all loan programs within the WBC. Board discussion consisted of how the policies and standards would apply to BRC loans and would it be a good fit. Board members decided that rules for BRC should be adopted before including their loans in the policies and standards.

MOTION: Lee Lockhart moved to approve the Policies and Standards for loans other than BRC loans as presented. Bratton seconded the motion; all voted in favor. Motion passed.

A request was presented to set the annual certification fee for Wyoming small business investment companies. The recommended fee was an increase to \$30,000 annually and included a pro-rata formula for multiple small business investment companies to share the fee.

MOTION: Lewis moved to approve the fee as presented; Wandler seconded the motion; all voted in favor. Motion passed.

An update was given on past-due accounts, loan charge-off balances, and loan loss reserve analysis.

MOTION: L. Lockhart moved to accept the updates; Espy seconded the motion; all voted in favor. Motion passed.

Community Development Committee – Jim Espy, Chair
Business Ready Community (BRC) Program

A request was presented on behalf of the city of Riverton in the amount of \$1,445,217 in BRC Community Readiness funds to facilitate disposition of State lands for future expansion and private development north of the city. Riverton is land-locked by state, federal and tribal lands. The funds would be used to demonstrate to the State Board of Land Commissioners there is a qualified bidder for the property and encourage disposal of 302 acres of the property. The goal is to gain access to lands that cannot currently be developed. Staff indicated that the project had been reviewed by the Attorney General's office and they found it eligible for grant funds. Staff recommended funding the project with the following conditions:

- State Loan and Investment Board consideration of this grant does not bind the State Board of Land Commissioners to a particular outcome, if and when it considers disposal of the Honor Farm property.
- If the land is auctioned and there is no qualified private developer, then IDEA Inc. or the city of Riverton shall not bid more than the appraised value of the land made available for auction. The BRC grant will fund no more than 85% of the bid.
- If IDEA Inc. acquires the Honor Farm property through a bid, it will create a development and zoning plan within six months for commercial and/or light industrial use.

Proceeds of any sale of Honor Farm land by IDEA Inc. will be used to service IDEA Inc.'s debt. All remaining funds, up to the original grant amount, will be reimbursed to the BRC account.

- Receipt of an executed contingency and development agreement between the city and IDEA, Inc. delineating roles and responsibilities including the revenue recapture.
- Grant funds must be used by March 31, 2016 or they revert back to the BR C fund. Performance measures for the project will include job creation, private investment leveraged, available land for business development and the development of a marketing and business attraction strategy.

Board members discussed the disposal of State lands process, using State dollars to purchase State lands, rezoning of the property, if the State could put contingencies on the use of the land, and that the project funds would be used as a growth strategy, not to build a business park. Bratton announced that he would be abstaining from the vote.

MOTION: L. Lockhart moved to approve moving forward with the application but as a loan instead of a grant. There being no second motion, the motion died.

MOTION: Wandler moved to accept the staff's recommendation; Lewis seconded the motion. All voted with 2 nays being heard. A roll-call vote was called for. Lewis, Michelena, Covello, Illoway, Espy, Goetz, Kelly Lockhart, Schmidt, Scott and Wandler voted to approve the request; Lee Lockhart and Mike Sullivan voted nay. Bratton abstained. Motion passed.

A consent list was presented for 11 planning grant requests. Staff recommended approval of all applications. The consent list included:

- Albany County – Events Center Feasibility Study - \$25,000
- City of Buffalo – Eastern Corridor Tech Park Feasibility Study - \$24,338
- Town of Dubois – Cultural Tourism Plan - \$25,000 • Town of Guernsey – Redesign of Rollins Road Study - \$22,500
- Kaycee-Buffalo-Johnson County ED JPB – Eastern Corridor Industrial Property Study - \$20,212
- City of Laramie – Retail Leakage Analysis and Strategic Plan - \$50,000
- Laramie County – Fees, Regulations and Taxes Study - \$25,000
- Platte County – SE WY Energy and Transmission Plan - \$50,000
- Town of Thayne – Master Plan for High-Tech Regional Targeted Industry - \$46,875
- Town of Upton – Multi-Purpose Facility Study - \$18,750
- City of Wheatland – 16th Street Development and Reconstruction Plan - \$50,000

MOTION: Illoway moved to remove Dubois from the consent list and allow the submission of the remaining applications to be considered on a consent list for approval. Covello seconded the motion; all voted in favor. Motion passed.

The request from the town of Dubois was presented in the amount of \$25,000. The funds would be used to study the feasibility of marketing Dubois as a destination for adventure and education-based tours. The town wants to develop and market the town as a destination for archeological and geological tours and educational events. With the discovery of 13 native villages in the high altitudes of the Wind River Mountain Range, the request is timely. Representatives of the town were asked if they would consult with the tribes of the Wind River Indian Reservation. The town responded it would.

MOTION: Illoway moved to approve the request as presented. Covello seconded the motion; all voted in favor. Motion passed.

Staff presented a request to modify the Magpul project, which was awarded previously. The nature of the requested modifications warranted an approval from the Board and also and approval for the State Loan and Investment Board. The modifications included:

- Reducing the amount of the grant previously awarded to Laramie County for the recruitment of Magpul from \$13,000,000 to \$8,300,000
- A recapture of 44% of the revised grant amount (approximately \$3.7 million) to the BRC Program
- Changing the scope of the project from acquisition of a temporary building and construction of a permanent building to acquisition of a single building located at 7201 Commerce Circle in the Cheyenne Business Parkway

MOTION: Illoway moved to approve the modifications and move the application with a favorable recommendation to the State Land and Investment Board. Covello seconded the motion; all voted in favor. Motion passed.

NORTHWEST REGIONAL REPORT

Leah Bruscino, Regional Director and Field Operations Director, addressed the Board. She welcomed everyone to Powell and then spoke of activities in her region. The activities and projects she summarized included:

- New machine course being offered at Northwest Community College
- Powell chosen as a pilot community for a crowdfunding project
- USDA grant applied for to implement a Big Horn County “food hub” project
- Rail usage is major issue in the region
- Greybull and Thermopolis are applying for Main Street designation
- Big Horn Basin communities are great at working together
- Cody Labs expansion has broken ground; WBC will probably see another grant application from them next spring

CEO REPORT

New CEO Reese noted the appreciation he had for the willingness of the staff to participate in and accept change. He felt the Legislative meeting the previous day went well and he and staff would be working to gather the requested data. An issue that needed some investigation was what happens to assets if an economic development entity is dissolved. He indicated that work on inward changes and framework for a strategic plan using the “Think” message was going to begin.

Reese indicated that he would be traveling to the Pacific Rim with representatives from the Governor’s office and the Legislature. He would be out of country starting September 9 and return to the office on September 22.

NEW BUSINESS/OLD BUSINESS/ADJOURNMENT

The next Board meeting will be held in Lusk, December 3 and 4. There being no further business, the meeting adjourned at 1:14 p.m.

Respectfully Submitted:

Linda Hollings, Recorder

Date

Mike Wandler, Secretary/Treasurer

Date



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Welcome to Lusk

Lusk is the county seat of Niobrara County, which has the distinction of being the least-populated county in the least-populated state. The town's slogan is "Lusk is a little town with big possibilities" and has been since its beginning.

In 1879, Frank S. Lusk and his business partners moved their cattle to what is present-day Lusk. In 1886, while also working as a representative of the railroad, Frank approached the tent town of Silver Cliff to buy the land so trains could come through. Silver Cliff's residents recognized the possibilities for economic development the railroad would bring to the area and agreed to the sale. The community moved to Frank's ranch and within one week the skeleton town of Lusk was formed with a bank, livery, hardware store, depot and seven saloons.

The dream of possibility drew thousands of people to the area in the 1920s after oil had been discovered in nearby Lance Creek in 1919. By 1940, the area's population grew to more than 10,000 people. The Great Depression

hit the county hard shuttering most of Lance Creek and diminishing the county's population.

Lusk's current population of 1,579 remains a far cry from the glory days of



WELCOME TO LUSK

the '40s. However, the town's residents and leaders work hard to set goals to make the community a desirable place to live and visit.

Community assessments conducted Wyoming Rural Development program in 2012 and '13 helped establish a focus for economic development and enhanced quality of life in Lusk.

The community seeks assisted living and housing for seniors. The bulk of the town's population is age 65 and older. The median household income in Lusk is \$42,082. Lusk needs affordable single family housing and rentals.

Health care, community infrastructure and services (fire, water, sewer, etc.), a multi-purpose community center and recruiting new downtown businesses, jobs and tenants for the business park are also priorities.

In 2008, the town received a \$1.5 million Business Council Community Readiness grant to purchase a 38.7-acre tract of land for a business park. The funds also helped with the construction of internal streets, connections to sewer lines, water lines and electrical hook-ups. All of the buildings in the business park were occupied as of May 2013.

The town receives \$15,000 annually in lease payments from the four businesses occupying the buildings. It also received \$44,740 from the sale of the lot for the Family Dollar Store.

Lusk has spent more time in the national limelight than most towns its size.

In the late 1990s, Microsoft outfitted the town with fiber-optic broadband and featured it in two television ads to promote the company's attention on rural America.

In 2010, The Pizza Place was includ-



ed in USA Today's "51 Great Pizza Parlors." Unfortunately, the restaurant was destroyed by fire in 2013.

A Tyrannosaurus Rex skeleton was exhumed on a ranch outside of town in 2011.

Electric automobile maker Tesla built a "supercharging" station at the America's Best Value Inn Covered Wagon

hotel in downtown Lusk. The station is an important stop between stations in Cheyenne and Rapid City, S.D., that helps complete Tesla's first coast-to-coast automobile route.

If the electric car station brings visitors to town, perhaps they will see the same possibility residents do – the possibility that has always been the backbone of Lusk.



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DIVISION HIGHLIGHTS



Think **BIG**

DIVISION HIGHLIGHTS

Think BIG. Wyoming has the potential to add value to its vast natural resources. Capital investment, revenue and good-paying jobs increase as a result of processing, refining and converting minerals. The WBC should understand industry's regulatory, infrastructure and workforce needs. Industrial-readiness requires a coordinated, long-term commitment.

Rail Study

The B&I Division continues to work closely with the Department of Transportation to complete the state rail plan. Monthly conference calls with Cliff Root and Ben Avery participating are held. The final draft was delivered in November and the final plan is expected to be complete in early 2015.

Steel

The B&I Division continues to look at the possibility of a new iron production facility in Wyoming. Reports were received from Simplot (Atlantic City ore deposit) and Jim Davis (potential new deposit west of Casper). The WBC Communications Division wrote a letter endorsed by Simplot and it was submitted to steel market trade publications for story consideration. Stories were published by American Metal Market and Steel Market Update. Media from around the state followed with extensive coverage.

Trade Shows

Data Center Dynamics – Chicago, IL

Oct. 1, 2014

WBC attendees: Brandon Marshall and Heather Tupper.

Data Center World – Orlando, FL

datacenterworld.com

Oct. 19-22, 2014

WBC attendees: Brandon Marshall and Heather Tupper.

FabTech Show – Atlanta, GA

Fabtechexpo.com

Nov. 11-14, 2014

WBC attendees: Brandon Marshall and Heather Tupper.

Mid-America Economic Development Council Competitive Conference and Site Selector Forum

Dec. 7-9, 2014

WBC attendees: Brandon Marshall and Heather Tupper



"The Competitiveness Conference is for anyone in the economic development profession who is searching for opportunities to connect with site selectors, learn from experienced practitioners, and attend sessions on economic development most relevant to Midwest communities, large and small."



Think **SMALL**

DIVISION HIGHLIGHTS

Think SMALL. Small businesses with fewer than 500 employees are the foundation of Wyoming's economy and need resources and workforce for sustained growth. The WBC should continuously evaluate the effectiveness of business outreach, assistance and entrepreneurial development.

Business Permitting

In August, September and October 2014, the Business Permitting Office addressed 440 inquiries for licensing and permitting assistance (255 resident, 185 nonresident). This consultation played a role in the creation or retention of 66 jobs.

Link to Business Permitting Assistance webpage:

<http://www.wyomingbusiness.org/program/business-permitting/2833>.

Wyo Mart

The Wyoming Products Program offers a variety of incentives to assist Wyoming First members grow their Wyoming-based businesses. As part of this program, in late August WBC Products Promotion Manager Terri Barr took seven Wyoming companies to the Denver Mart's Gift and Resort Show. This wholesale show is held annually. Denver Mart is recognized as the premier tradeshow facility in the 14-state Rocky Mountain region. Show participants are also discussing having permanent show space at Denver Mart.



Wyoming Premium Heifer Program

In conjunction with University of Wyoming Extension, the WBC Agribusiness Division hosted a heifer symposium on Sept. 9 and 10, in Rawlins and Buffalo. The symposium had industry speakers who covered topics including heifer development and marketing.

The Wyoming Premium Heifer Program held its third annual Internet-video sale ON November 19, with Buffalo Livestock Auction managing the sale. The sale was seen on the cattleusa.com website. Final sales numbers were not yet available at press time.



DIVISION HIGHLIGHTS

Educational Program has Strong Attendance

Approximately 90 producers from four states attended the Living and Working the Land Conference in September at Sheridan. Sessions included backyard poultry, horse health and boarding, beekeeping, growing small fruits, alternative energy, making local food systems work, women on the ranch, marketing, small-scale dairies (including cheese making) and ag of the future.

WBC Agribusiness Director Cindy Garretson-Weibel, who served on the planning committee, gave a presentation on programs that help get a person started in agriculture. WBC Products Program Manager Terri Barr made a presentation on the Wyoming First program.

The event was funded through a grant from the USDA Risk Management Agency and hosted by the WBC, University of Wyoming Extension and Rocky Mountain Audubon.



Ady Advantage Statewide Business Retention and Expansion (BRE) Training

September 11-18, 2014

Janet Ady and Brandon Rutz from Ady Advantage spent the week visiting local economic development groups in the Southeast, Northeast and South Central regions of the state to gather information regarding local BRE efforts.

Ady BRE Visits, Round 2

October 12-17, 2014

Janet and Brandon returned to the state, this time visiting the Southwest, West Central, East Central and Northwest regions. Brandon Marshall accompanied Janet Ady and Heather Tupper accompanied Brandon Rutz.

Business Finance

The 2014 Financial Resource Guide was updated. The guide lists and details financial resources available to Wyoming businesses, communities and homeowners. Copies will be printed and the website will be updated, as well.

Link: <http://wyomingbusiness.org/program/financial-resources-guide/5749>.

DIVISION HIGHLIGHTS

Small Business Energy Audits/Retrofits

The SEO offers funding and support for small businesses, nonprofits and divisions of local government pursuing energy audits and retrofits as identified in the audit. At this time we have 26 active grant agreements for the Small Business Energy Audit Program and five new grants for FY 2014-2015. The SEO is collecting energy-savings data from 15 of the 26 grantees. The remaining grantees have not yet completed energy-savings retrofits.

WYLite

The SEO recognizes that the typical performance contracting model does not serve small agencies as effectively therefore the office has developed WYLite -- an alternative to the Energy Performance Contracting Program within WYECIP. WYLite is a process to which agencies learn to develop and implement home-grown utility management and utility reduction program while improving their building and operations. WYECIP provides no cost support to agencies interested in WYLite. SEO staff and its consultant offer introductory presentations, program information to agency decision makers to help the agency to determine if WYLite offers adequate benefit. If so, WYECIP continues to provide no cost support through WYLite's entire process to ensure a successful program.

Agencies signing a WYLite contract:

- Town of Lingle
- Niobrara County Library

2013-2014

Agency	Estimated Annual Savings	Retrofits Completed
Medicine Bow	\$3,774	Insulated town shop and installed steel panels on inside walls.

Agencies interested in WYLite, but not yet executed into contract:

- City of Green River

Local Government Energy Improvement Grants

This program gives local Wyoming governments (cities, towns and counties) up to \$20,000 for an energy audit/assessment and energy retrofits identified in the energy audit/assessment. The SEO has issued three grants: the Town of Medicine Bow, the Town of Lingle and Niobrara County.



Think **NEW**

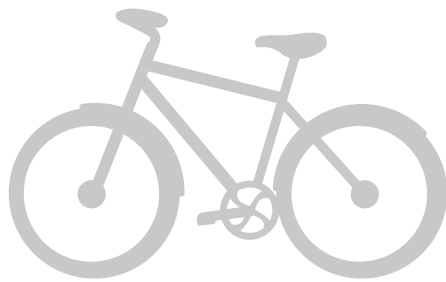
DIVISION HIGHLIGHTS

Think NEW. The burgeoning technology sector has many of the same requirements as traditional businesses — and many new ones. Wyoming and its open spaces, temperate climate and relatively cheap energy costs are a great fit for technology, from mega data centers to small Internet-based companies. The state can capitalize on its investments in broadband infrastructure and help grow this new economy by creating vibrant communities attractive to new breeds of entrepreneurs and workforce.

Wired in

On Oct. 21, the third annual Governor's Wyoming Broadband Summit was held in Cheyenne. The conference, a partnership between the Wyoming Business Council, Enterprise Technology Services and Governor Matt Mead, drew more than 270 people. Staff from the WBC's Wyoming Rural Development Council and Communications Division participated in the planning, marketing and running of the event.





Think **LOCAL**

DIVISION HIGHLIGHTS

Think LOCAL. Most economic development is initiated at the local level. Successful local efforts have several common denominators: Leadership, dedication and fortitude are matched with infrastructure and effective community development.

Wyoming Rural Development Council Update

Several strategic planning sessions were facilitated for Main Street local programs and other nonprofit organizations including Rock Springs URA/Main Street, Buffalo Downtown Association, Cheyenne YMCA and Uinta County Business Leadership Network-Evanston.

Wyoming Main Street

The 2014 Wyoming Main Street Awards were presented during the 2014 Preservation Conference on Sept. 12-13 in Powell.

Award winners:

- Event of the Year: Downtown Rock Springs Burger Challenge
- Entrepreneur of the Year: Carlo Harryman of Rock Springs
- Volunteer of the Year: Gillette Main Street's Art Walk committee
- Program of the Year: Laramie Main Street Alliance
- Dan Brecht of Platte County Main Street received the prestigious Jim Davis Leadership Award.
- The Gillette Main Street program was awarded this quarter's Awesome Main Street award.
- Mary Randolph was presented the Lifetime Achievement Award for her significant career and lifetime contributions in Preservation. The award was presented by State Parks and Cultural Resources. The award has been given to one other individual, David Kathka.



DIVISION HIGHLIGHTS

Wyoming Main Street (continued)

Technical reviews of Main Street communities are facilitated every other year. The reviews are a means of getting an outside perspective on the local programs and giving recommendations on how they can improve and strengthen their programs and therefore their downtown districts. This fall reviews were completed for the Rock Springs URA/MS, Cheyenne DDA/MS, Glenrock MS, Kemmerer MS, Rawlins DDA/MS and Platte County.

Numerous Main Street promotional and fundraising activities are held in Main Street communities. Wyoming Main Street staff made it a point to attend as many activities as possible to support the local programs this past summer. Events included Gillette's first Brew Fest, Evanston Renewal Ball, Rawlins Passion and Pride Ball, Sheridan 3rd Thursday, Business After Hour in Glenrock and Longmire Days in Buffalo.

The quarterly HAAF (Historic Architectural Assistance Fund) deadline was Oct. 15. A large project, the Carey Building in Cheyenne, was funded by the WYMS portion of the funds this round.

Rawlins DDA/MS is a finalist in the National Main Street "GAMSA" – Great American Main Street Awards. The Awards will be announced at the National Main Street conference on March 30, 2015 in Atlanta.

Planning is underway for the 2015 Best Practices Workshop. Three Main Street communities in the Atlanta area were chosen for the mobile workshop: Cartersville, Greensboro and Rome, Ga. The National Main Streets Conference will be held March 30-April 2, 2015.

Three communities applied to Wyoming Main Street for inclusion in the program: Gillette as a Certified Main Street program and Thermopolis and Worland as Affiliate Main Street programs. They will make presentations on Jan. 15, 2015 to the Wyoming Main Street board, and selections will be made at that time.



DIVISION HIGHLIGHTS

Ag Photo Contest Results

The seventh annual Wyoming Business Council Agribusiness Division's Agricultural Photo Contest winners are as follows:

- Grand Prize: Stacey Cannon, Powell, for her photo "Morning White" taken in Deaver.
- Best Edit: Paul Ricketts, Cheyenne, "Morning Glow on the Little Popo Agie River" taken at Red Canyon Road in Fremont County.
- Crops: Tricia Sagner, Chugwater, "Quitin' Time" taken in Chugwater.
- Livestock: Chuck White, Cheyenne, "The Honor System" taken at the Hereford Ranch in Cheyenne.
- People/Recreation: Tricia Sagner, Chugwater, "Draggin' Calves" taken in Cheyenne.
- Scenic: Brenda Michelena, Clearmont, "Pocket of Gold" taken in Elgin Park in the Big Horn Mountains.
- Youth 1st Place: Rhianna Hampton, Kinnear, "Pipes" taken in the Teton Mountains.
- Youth 2nd Place: Scotlyn Flitner, Shell, "Through the Maize" taken at the Flitner Ranch in Shell.

According to WBC Ag Marketing Specialist Cody Bainter, who coordinated this year's contest, 800 photos were submitted from 74 photographers. Many of the photos are featured in the upcoming 2015 AgriCulture calendar. The photos showcased Wyoming's agricultural industry and represented perspectives from across the state.





Think **GLOBAL**

DIVISION HIGHLIGHTS

Think GLOBAL. Business development is not confined to Wyoming's borders. Wyoming business and industry can be competitive nationally and internationally. The WBC should understand new markets and provide tools to reach customers across the country and overseas.

International Recognition



WBC Agribusiness Director Cindy Garretson-Weibel received the 2014 Outstanding Leadership Program Director Award at the national conference for the International Association of Programs for Agricultural Leaders (IAPAL) on Oct. 24, in Lexington, Ky. Garretson-Weibel was presented the award by Rob Black of the Rural Ontario Institute and Dr. Joe Waldrum, executive secretary of IAPAL.

"Garretson-Weibel received this honor for her vision, leadership and extraordinary commitment to excellence which has shaped the lives of many agricultural leaders as they serve Wyoming and the nation for the challenges ahead," Waldrum said. "She is highly respected by her peers in leadership development in this country and internationally, and we are proud to recognize her talents and impacts with this prestigious award."

IAPAL is a consortium of leadership programs in the USA, Canada and several other countries. Garretson-Weibel has been directing the Wyoming L.E.A.D. program since she started working for the Wyoming Business Council in 1998.

CHFA East Trade Show Provides Marketing Opportunity for Wyoming Companies

The Canadian Health Food Association celebrated its 50th anniversary during the CHFA East Trade Show in Toronto, Ontario, in September. CHFA East is Canada's largest conference and trade show for natural health and organics specialty food industry, and six Western United States Agriculture Trade Association (WUSATA) companies were among the more than 800 participating companies.

Two Wyoming companies exhibited their Wyoming-made products for Canadian retailers, brokers and distributors, including Karen Guidice with Chugwater Chili Corp. and David Fales of Wyoming Gourmet Beef.



Donn Randall, WBC's Crop and Forage Program manager, served as the WUSATA project manager for the CHFA East Trade Show. This was the first opportunity to bring WUSATA companies to the CHFA show, and more WUSATA companies will be in attendance at the 2015 CHFA show in Toronto.

DIVISION HIGHLIGHTS

Wyoming Producer Wins Superbowl Analysis During World Dairy Expo

The 47th annual World Dairy Expo featuring the World's Forage Analysis Superbowl in Madison, Wis., concluded with Wyoming hay samples winning or placing very high. Additionally, more than 84 visitors per day visited the Wyoming premium alfalfa hay tent to learn about Wyoming high-quality forages.

David Hinman (right) from Wheatland was Grand Champion in the commercial hay division.

Other placings:

Commercial Hay Division

- 6th: Kellie Hinman, Wheatland
- 8th: Terri Hinman, Wheatland
- 16th: Tiltrum Farm, Wheatland

Grass Hay Division

- 3rd: Danko Farm, Powell
- 4th: Tiltrum Farm, Wheatland
- 5th: Hardrock Farm, Wheatland
- 8th: Baumgartner Properties, Yoder

Baleage Hay Division

- 5th: Hardrock Farm, Wheatland
- 7th: Lazy 2K Livestock, Wheatland



The WDE serves as a forum for dairy producers, companies, organizations and other dairy enthusiasts to compete, commerce and exchange knowledge and ideas. More than 850 companies from around the world exhibited to 71,000 attendees.

DIVISION HIGHLIGHTS

Think LIKE A BUSINESS. The private sector serves as a model of efficiency and effectiveness. The WBC was designed to follow suit with a corporate structure to fulfill its public purpose. Thinking like a business means cutting bureaucracy, acting at the speed of business, evaluating performance and making prudent investments.

The number and diversity of WBC social media posts and audience reach are growing substantially.

Facebook

The WBC Facebook page (www.facebook.com/wyobizcouncil) had 6,767 “Likes,” or followers, as of Nov. 11, 2014 – a net gain of 108 “Likes” since Jan. 1, 2014. Eighty-eight of those net gains (81 percent) were from July 1-Nov. 10, 2014. The spike started with the July video of WBC Accounting Technician Katie O’Bryan singing the national anthem at Cheyenne Frontier Days. Followers seem to like good news about WBC staff. September and October posts about awards presented to Mary Randolph and Cindy Weibel-Garretson, respectively, were among the most popular in terms of audience reach, “Likes,” comments and shares.

Meanwhile, there were 37 posts on the WBC Facebook page between Aug. 27, 2014 and Nov. 10, 2014. In comparison, there were 19 posts between Jan. 2, 2014 and March 10, 2014.

The most popular post this past quarter was a link to the Tax Foundation’s 2015 State Business Tax Climate Index, in which Wyoming ranked No. 1. The post reached 4,980 people, collected 34 “Likes” and was shared 27 times.

Shares are critical to growing audiences. For example, there were six comments alone on a “share” by Board Co-Chairman Rex Lewis.

We’ve also established a blueprint for media report-style Facebook posts, which include short stories, photo galleries and videos. This started in the summer with two uranium mine visits.

The Casper crude-to-rail ribbon-cutting ceremony and the Cheyenne Microsoft Data Plant cable-cutting ceremony are recent examples of this effort.

Twitter

The WBC’s Twitter platform (@WyoBizCouncil) is seeing equally impressive growth, which is critical since tweets have become a go-to source for media tips.

The WBC’s Twitter feed launched on Aug. 6, 2012. There was a huge spike in followers that first week, with 2,074 by Aug. 13, 2012. As of Nov. 10, 2014, the council’s Twitter feed had 3,751 followers. Of the 1,677 followers added in the 27 months since Aug. 13, 2012, 32 percent were added in the past eight months.

DIVISION HIGHLIGHTS

Press Releases/Publications

In addition to the aforementioned iron ore mine story, the Communications Division issued 20 press releases since the Powell Board meeting. This includes seven for Agribusiness, three for Rural Development/Main Street, eight for BRC/CDBG/SLIB, one for the Executive Division (Wyoming-Taiwan MOU) and one for the Regional Directors (Sweetwater County Work Ready Communities pilot program press conference advance).

Links to recent media coverage

Iron ore mine: <http://bit.ly/1xUJJ0y>

JAC meeting: <http://bit.ly/1HloXLLP>

Crowdfunding pilot program: <http://bit.ly/14M2yIX>

Magpul: <http://bit.ly/11Ctk55>

Work Ready Communities pilot project: <http://bit.ly/1qseXeL>

Business Solution columns: <http://bit.ly/1qX7gbd>

Economic Forecast luncheon: <http://bit.ly/1xULTNK>

Microsoft Data Plant: <http://bit.ly/1t59pSM>

Cheyenne Main Street: <http://bit.ly/1ubx8jl>

Expansion projects around Wyo: <http://bit.ly/1HlwXg0>



DIVISION HIGHLIGHTS

Media coverage comparison

A November 2012-October 2013 and November 2013-November 2014 year-over-year comparison of Wyoming Business Council media “hits” reveals opportunity for growth in awareness of the Council in between media coverage of large projects/relocations and controversy.

Hits are defined as mentions about the Wyoming Business Council based on traditional media website tracking.

In the provided graph, the spike of 231 (gold) hits in January 2014 primarily was the result of Magpul Industries relocating to Wyoming, the buildup to and fallout from SLIB’s “no” vote on the infrastructure request for the proposed Casper hotel and convention center, and Treasurer Mark Gordon’s denial of the industrial development bonds request by the Parkway Plaza Hotel and Convention Center in Casper.

The March, April and May 2013 spikes (blue) were tied to speculation about Magpul moving to Wyoming, the March Business Council Board meeting, the announcement that the Business Council website now lists available commercial properties, the announcement that the Torrington business park welcomed its anchor tenant (Bomgaars), the April SLIB meeting (Ur-Energy, GreenHouse Data expansion), HiViz Shooting Systems moving to Laramie, the May Business Council Board meeting (Casper public restrooms, Casper crude to rail, Snow King water infrastructure, Jackson greenhouse), further coverage of the Jackson greenhouse and continued coverage of the Casper hotel and convention center.

The October 2013 spike (blue) resulted from the establishment of the Wyoming Business Hall of Fame and resulting feature stories about the inductees, coverage of the Casper crude to rail project, the Business Council’s “Top 5 for Locating Data Centers” award from Expansion Solutions magazine and a press release announcing Manufacturing-Works’ “Proud to be a Manufacturer” events in Casper, Cheyenne, Laramie, Riverton and Sheridan.

Year over Year Comparison





TM



PERSONNEL, BUDGET AND AUDIT COMMITTEE



ATTACHMENT 1

FINANCIAL

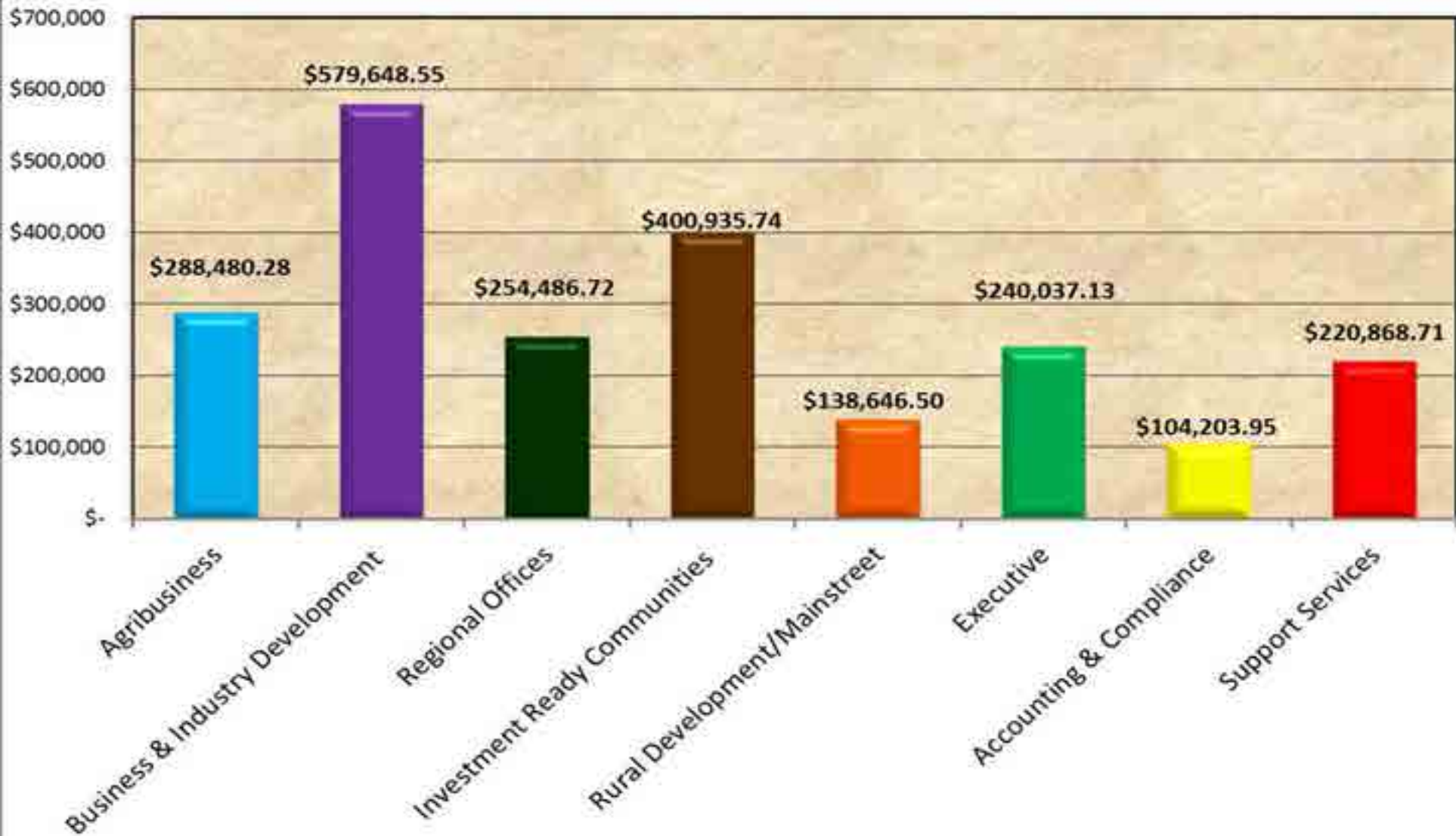
WBC financial statements as of 9/30/2014

WYOMING BUSINESS COUNCIL

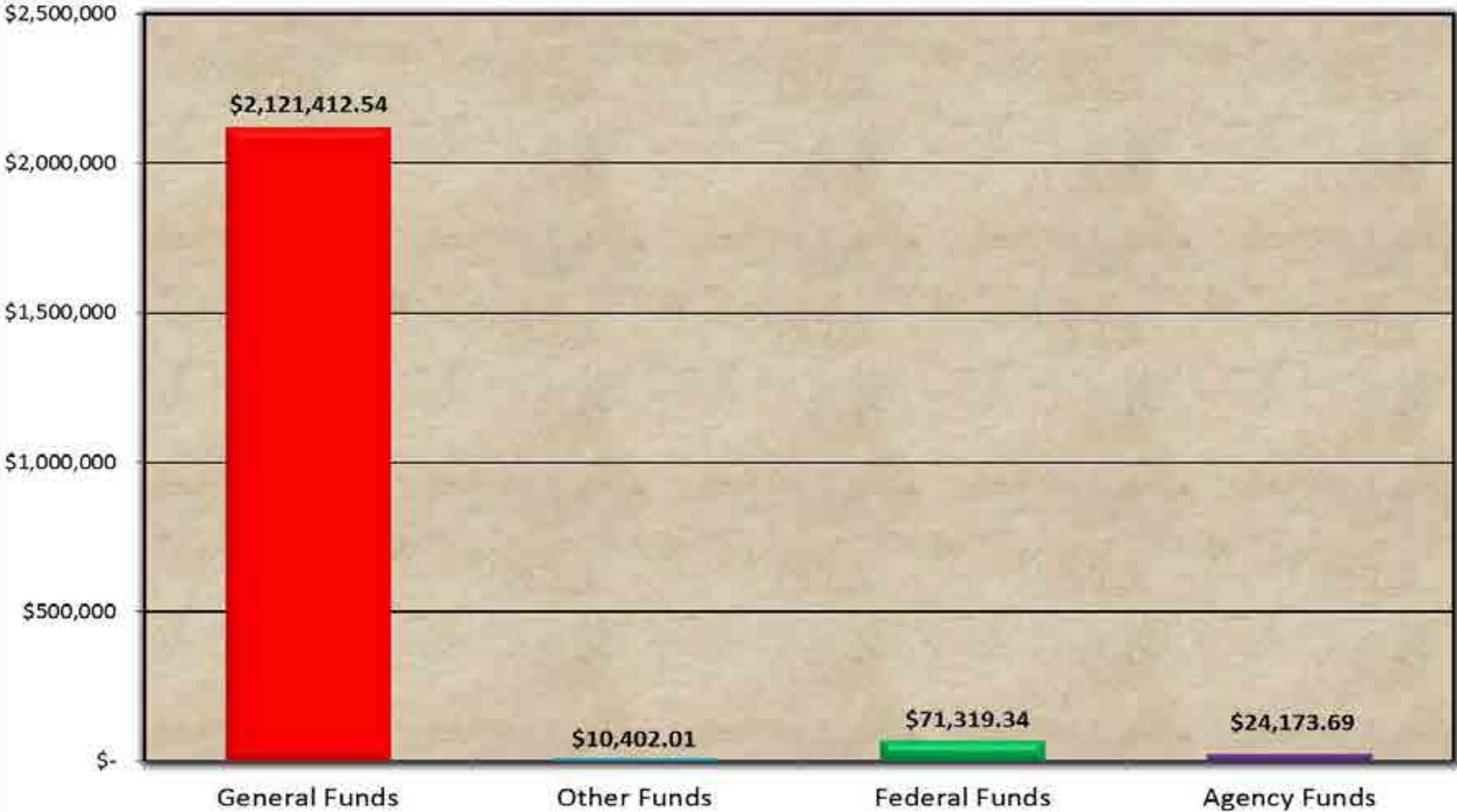
Comparative Year to Date Expenditures - Unaudited

		Current fiscal year to date: 7/1/2014 - 9/30/2014					Previous fiscal year to date: 7/1/2013 - 9/30/13				
		BUDGETED	EXPENDED	ENCUMBERED	BALANCE	%	BUDGETED	EXPENDED	ENCUMBERED	BALANCE	%
PROGRAM EXPENDITURE SUMMARY											
Agribusiness		\$ 1,216,796.74	\$ 288,480.28	\$ 9,481.75	\$ 918,834.71	24.49%	\$ 1,168,385.77	\$ 234,992.32	\$ 60,464.17	\$ 872,929.28	25.29%
Business & Industry Development		\$ 8,991,186.19	\$ 579,648.55	\$ 3,180,497.82	\$ 5,231,039.82	41.82%	\$ 9,134,737.41	\$ 1,349,369.99	\$ 3,473,295.48	\$ 4,312,071.94	52.79%
Regional Offices		\$ 1,188,798.00	\$ 254,486.72	\$ 13,078.00	\$ 921,233.28	22.51%	\$ 1,175,318.00	\$ 267,371.03	\$ 21,688.00	\$ 886,258.97	24.59%
Investment Ready Communities		\$ 71,450,286.10	\$ 400,935.74	\$ 23,662,232.00	\$ 47,387,118.36	33.68%	\$ 94,821,500.12	\$ 2,778,100.34	\$ 44,318,268.34	\$ 47,725,131.44	49.67%
Rural Development/Mainstreet		\$ 959,911.00	\$ 138,646.50	\$ 168,533.93	\$ 652,730.57	32.00%	\$ 1,314,276.44	\$ 178,069.30	\$ 227,530.99	\$ 908,676.15	30.86%
Executive		\$ 1,076,532.00	\$ 240,037.13	\$ 22,977.00	\$ 813,517.87	24.43%	\$ 1,086,171.98	\$ 247,570.64	\$ 72,629.76	\$ 765,971.58	29.48%
Accounting & Compliance		\$ 464,241.00	\$ 104,203.95	\$ -	\$ 360,037.05	22.45%	\$ 487,715.63	\$ 99,927.51	\$ 78,630.00	\$ 309,158.12	36.61%
Support Services		\$ 1,007,537.99	\$ 220,868.71	\$ 82,707.90	\$ 703,961.38	30.13%	\$ 983,505.17	\$ 211,499.09	\$ 88,209.50	\$ 683,796.58	30.47%
TOTAL		\$ 86,355,289.02	\$ 2,227,307.58	\$ 27,139,508.40	\$ 56,988,473.04	34.01%	\$ 110,171,610.52	\$ 5,366,900.22	\$ 48,340,716.24	\$ 56,463,994.06	48.75%
LINE ITEM EXPENDITURE SUMMARY											
Personal services	100.00	\$ 4,833,584.00	\$ 1,166,380.75	\$ -	\$ 3,667,203.25	24.13%	\$ 4,722,592.59	\$ 1,112,608.62	\$ -	\$ 3,609,983.97	23.56%
Support services	200.00	\$ 1,565,867.64	\$ 314,840.79	\$ 92,782.00	\$ 1,158,244.85	26.03%	\$ 1,652,264.35	\$ 343,488.21	\$ 114,006.76	\$ 1,194,769.38	27.69%
Central data services	400.00	\$ 107,117.00	\$ 13,001.14	\$ -	\$ 94,115.86	12.14%	\$ 133,770.07	\$ 24,317.75	\$ 29,242.74	\$ 80,209.58	40.04%
Grants	600.00	\$ 71,115,223.32	\$ 335,754.50	\$ 23,690,447.75	\$ 47,089,021.07	33.78%	\$ 90,102,799.74	\$ 2,641,042.13	\$ 40,099,335.04	\$ 47,362,422.57	47.44%
Non-operating expenses	800.00	\$ 3,988,001.46	\$ -	\$ -	\$ 3,988,001.46	0.00%	\$ 7,846,108.07	\$ 313,794.95	\$ 4,326,738.00	\$ 3,205,575.12	59.14%
Professional services	900.00	\$ 4,745,495.60	\$ 397,330.40	\$ 3,356,278.65	\$ 991,886.55	79.10%	\$ 5,714,075.70	\$ 931,648.56	\$ 3,771,393.70	\$ 1,011,033.44	82.31%
TOTAL		\$ 86,355,289.02	\$ 2,227,307.58	\$ 27,139,508.40	\$ 56,988,473.04	34.01%	\$ 110,171,610.52	\$ 5,366,900.22	\$ 48,340,716.24	\$ 56,463,994.06	48.75%
EXPENDITURES BY FUNDING SOURCE											
General Funds		\$ 78,322,395.10	\$ 2,121,412.54	\$ 26,804,262.55	\$ 49,396,720.01	36.93%	\$ 101,055,742.75	\$ 4,486,324.68	\$ 46,497,861.13	\$ 50,071,556.94	50.45%
Other Funds		\$ 330,110.00	\$ 10,402.01	\$ -	\$ 319,707.99	3.15%	\$ 431,760.06	\$ 52,775.00	\$ -	\$ 378,985.06	12.22%
Federal Funds		\$ 3,588,575.94	\$ 71,319.34	\$ 116,848.70	\$ 3,400,407.90	5.24%	\$ 4,537,257.73	\$ 443,978.76	\$ 1,428,813.11	\$ 2,664,465.86	41.28%
Agency Funds		\$ 4,114,207.98	\$ 24,173.69	\$ 218,397.15	\$ 3,871,637.14	5.90%	\$ 4,146,849.98	\$ 383,821.78	\$ 414,042.00	\$ 3,348,986.20	19.24%
TOTAL		\$ 86,355,289.02	\$ 2,227,307.58	\$ 27,139,508.40	\$ 56,988,473.04	34.01%	\$ 110,171,610.52	\$ 5,366,900.22	\$ 48,340,716.24	\$ 56,463,994.06	48.75%
Note 1 - Current fiscal year of 2015 ends June 30, 2015 and is the first year of the 2015/16 biennium which ends June 30, 2016. For comparative purposes, following is the total appropriation for the WBC, excluding tourism, for these bienniums:						Note 2 - Current year expenditures against prior biennium encumbrances are not included in the FY15 amounts. The total amount of FY15 expenditures made out of prior biennium encumbrances is \$7,544,840 and is comprised of the following:					
		2015/16	\$ 92,202,246.00								
		2013/14	\$ 83,838,005.00								
		2011/12	\$ 87,093,216.00								
		2009/10	\$ 119,594,084.00								
		2007/08	\$ 141,827,683.00								
		2005/06	\$ 67,583,125.00								
		2003/04	\$ 20,855,289.00							\$ 7,544,840	
		2001/02	\$ 11,277,264.00								
		1999/00	\$ 11,564,998.00								

Expenditures by Program



Expenditures by Funding Source



WYOMING BUSINESS COUNCIL

Comparative Year to Date Expenditures

		Current fiscal year to date: 7/1/2014 - 9/30/2014 (Note 1)					Previous fiscal year to date: 7/1/2013 - 9/30/2013				
		BUDGETED	EXPENDED	ENCUMBERED	BALANCE	%	BUDGETED	EXPENDED	ENCUMBERED	BALANCE	%
PROGRAM SUMMARY											
<i>ARRA Stimulus Federal Funds</i>											
State Energy Plan		\$ 450,208.94	\$ -	\$ -	\$ 450,208.94	0.00%	\$ -	\$ -	\$ -	\$ -	N/A
Energy Efficiency Community Block Grant		\$ -	\$ -	\$ -	\$ -	N/A	\$ 20,857.12	\$ -	\$ 20,857.12	\$ -	100.00%
		\$ -	\$ -	\$ -	\$ -	N/A	\$ 20,857.12	\$ -	\$ 20,857.12	\$ -	N/A
TOTAL		\$ -	\$ -	\$ -	\$ -	N/A	\$ 20,857.12	\$ -	\$ 20,857.12	\$ -	N/A
LINE ITEM SUMMARY											
Personal services	100.00	\$ -	\$ -	\$ -	\$ -	N/A	\$ -	\$ -	\$ -	\$ -	N/A
Support services	200.00	\$ -	\$ -	\$ -	\$ -	N/A	\$ -	\$ -	\$ -	\$ -	N/A
Central data services	400.00	\$ -	\$ -	\$ -	\$ -	N/A	\$ 20,857.12	\$ -	\$ 20,857.12	\$ -	100.00%
Grants	600.00	\$ -	\$ -	\$ -	\$ -	N/A	\$ -	\$ -	\$ -	\$ -	N/A
Non-operating expenses	800.00	\$ 450,208.94	\$ -	\$ -	\$ 450,208.94	0.00%	\$ -	\$ -	\$ -	\$ -	N/A
Professional services	900.00	\$ -	\$ -	\$ -	\$ -	N/A	\$ -	\$ -	\$ -	\$ -	N/A
TOTAL		\$ 450,208.94	\$ -	\$ -	\$ 450,208.94	0.00%	\$ 20,857.12	\$ -	\$ 20,857.12	\$ -	N/A

Note 1 - Current fiscal year budget is carryforward of unspent funds
 as of 6/30/14 for principal and interest payments to be collected
 BFY15 for revolving loan fund.

WYOMING BUSINESS COUNCIL List of Encumbrances September 30, 2014 - Unaudited							
Vendor Name	Division	End Date	Total Encumbrance	Outstanding Encumbrances		Description	Prior Bienium or Expired Encumbrance Status
				Current BFY	Prior BFY		
McGee, Hearne, Paiz LLC	Administration	31-Jan-15	\$ 37,000	\$ -	\$ 35,500	2014 Audit	
Civic Resource Group LLC	Administration	31-Oct-14	\$ 72,000	\$ 9,000	\$ 1,060	Maintenance of WBC website	
Climate Control Company LLC	Administration	30-Jun-14	\$ 3,840	\$ -	\$ 927	HVAC Systems maintenance and quarterly inspections	To be closed out
Donna Playton	Administration	31-Dec-14	\$ 3,000	\$ -	\$ 3,000	Review and update WCWI handbook	
Green House Data Inc.	Administration	31-Oct-14	\$ 3,960	\$ 990	\$ -	Hosting WBC website	
Land Investment	Administration	30-Jun-15	\$ 99,432	\$ 66,288	\$ -	Office Lease	
Kleen Sweep Janitorial Inc.	Administration	30-Jun-15	\$ 19,703	\$ 16,420	\$ -	Janitorial Services	
University of Wyoming	Administration	30-Jun-15	\$ 17,316	\$ 12,987	\$ -	Advertising targeting Wyoming area	
End of year encumbrances	Administration		\$ 3,750	\$ -	\$ 1,516	Telecommunications, Central Mail, Motor Vehicles, Copiers, Workers' Comp., etc.	
			\$ 260,001	\$ 105,685	\$ 42,003		
Food & Livestock Planning, Inc.	Agribusiness	1-Sep-14	\$ 28,000	\$ -	\$ 19,200	Wyoming State Meat inspection and interstate shipment study	Final invoice processing - to be closed out
Mike Ridenour	Agribusiness	30-Jun-15	\$ 5,000	\$ 5,000	\$ -	Ag diversification specialist	
Trade Show Incentive grants	Agribusiness	12-Apr-15	\$ 4,482	\$ 4,482	\$ -	Various	
End of year encumbrances	Agribusiness		\$ 12,697	\$ -	\$ 7,790	Telecommunications, Central Mail, Motor Vehicles, Copiers, Workers' Comp., etc.	
			\$ 50,178	\$ 9,482	\$ 26,990		
Benevolent and Protective Order of Elks	Business & Industry	31-Dec-14	\$ 5,000	\$ -	\$ 5,000	Energy audit and retrofit	
Bizwest Media LLC	Business & Industry	30-Jun-15	\$ 27,200	\$ 18,050	\$ -	Publishing services	
Brickyard LLC	Business & Industry	31-Dec-14	\$ 7,000	\$ -	\$ 5,500	Small business energy audit and retrofit	
Carbon CO Economic Development Corp.	Business & Industry	31-Dec-14	\$ 5,000	\$ -	\$ 5,000	Small business energy audit	
Clifford D. Root	Business & Industry	30-Jun-16	\$ 10,000	\$ -	\$ 9,515	Analnsis, research and planning to improve rail service in Wyoming	
GIS Planning Inc.	Business & Industry	30-Nov-15	\$ 20,000	\$ 20,000	\$ -	provide online access to the ZoomProspector Enterprise GIS software through Council website	
Halley and Murray LLC	Business & Industry	30-Jun-15	\$ 5,000	\$ 4,250	\$ -	Level 2 Energy audit and retrofits	
HMC Global Limited	Business & Industry	31-Aug-15	\$ 81,800	\$ -	\$ 81,800	Recruit european companies interested in expanding in Wyoming	
Kleen Sweep Janitorial Inc.	Business & Industry	30-Jun-15	\$ 637	\$ 530	\$ -	Janitorial services	
Land Investment	Business & Industry	30-Jun-15	\$ 6,120	\$ 4,080	\$ -	Office Lease	
Laramie Peak Museum Association Inc.	Business & Industry	31-Dec-14	\$ 5,000	\$ -	\$ 3,500	Level 2 Energy audit and retrofits	
Markee Escrow Services Inc.	Business & Industry	30-Jun-15	\$ 25,000	\$ 23,397	\$ -	Loan servicing and reporting	
McCallum Sweeney Consulting Inc.	Business & Industry	30-Jun-15	\$ 50,000	\$ -	\$ 9,108	To create guidelines for a shovel-ready site evaluation and certificate program	
Management Network Group Inc	Business & Industry	30-Jun-16	\$ 15,000	\$ -	\$ 5,376	Statewide assessment of infrastructure necessary for data centers	
Mediaworks Inc.	Business & Industry	30-Jun-15	\$ 5,000	\$ 5,000	\$ -	Small business energy audit and retrofit	
National Council for Community Development	Business & Industry	30-Jun-15	\$ 10,000	\$ 8,333	\$ -	Reviewing, structuring, and financing projects for the Council	
Old Post Office Corporation	Business & Industry	30-Jun-15	\$ 5,000	\$ -	\$ 4,040	Small business energy audit and retrofit	
P. Olen Snider	Business & Industry	30-Jun-16	\$ 20,000	\$ 20,000	\$ -	Prepare loan documents	
Peas in a Pod Childcare Inc.	Business & Industry	31-Dec-14	\$ 5,000	\$ -	\$ 3,028	Small business energy audit and retrofit	
Pershing Circle LLC	Business & Industry	31-Dec-14	\$ 5,000	\$ -	\$ 5,000	Small business energy audit and retrofit	
Powder River Energy Corp	Business & Industry	31-Dec-15	\$ 5,100	\$ -	\$ 5,100	Renewable energy credits	
Sbuns LLC	Business & Industry	30-Jun-15	\$ 5,000	\$ 4,484	\$ -	Small business energy audit and retrofit	
Steel Market Analysis Corporation	Business & Industry	30-Jun-16	\$ 22,541	\$ -	\$ 20,936	To determine feasibility of expanding iron mining and steel processing in Wyoming	
Terrell Industries Inc.	Business & Industry	31-Dec-14	\$ 5,000	\$ -	\$ 5,000	Level 2 Energy audit and retrofits	
Traveling Computers Inc.	Business & Industry	30-Jun-14	\$ 7,000	\$ -	\$ 1,356	Small business energy audit and retrofit	Final invoice processing - to be closed out
Trident Energy Services Inc.	Business & Industry	30-Jun-15	\$ 100,000	\$ 88,505	\$ -	WYECIP	
Trinity Evangical Lutheran Church	Business & Industry	30-Jun-15	\$ 5,000	\$ 5,000	\$ -	Small business energy audit and retrofit	
University of Wyoming	Business & Industry	30-Jun-15	\$ 608,853	\$ 509,043	\$ -	Manufacturing works	
University of Wyoming	Business & Industry	30-Jun-15	\$ 608,256	\$ 281,013	\$ 161,527	SBIR-research and development products	
University of Wyoming	Business & Industry	30-Sep-15	\$ 1,612,556	\$ 806,278	\$ 147,920	Small Business Development Centers-training for new and existing business	
University of Wyoming	Business & Industry	30-Jun-15	\$ 702,150	\$ 601,707	\$ -	High capacity internet connectivity service to WY Tech Business Center	
University of Wyoming	Business & Industry	30-Jun-15	\$ 312,476	\$ 281,329	\$ -	Market Research Center	
University of Wyoming	Business & Industry	31-Aug-15	\$ 267,774	\$ 133,887	\$ 15,756	PTAC-procurement technology assistance center	
University of Wyoming	Business & Industry	30-Jun-15	\$ 98,295	\$ 72,681	\$ -	Research Product Center	
Voltege Inc.	Business & Industry	30-Jun-15	\$ 48,000	\$ 28,000	\$ -	Training for local economic development organizations	
Wyoming Bearing and Supply	Business & Industry	30-Jun-15	\$ 5,000	\$ 5,000	\$ -	Level 2 Energy audit and retrofits	
Wind River Development Fund	Business & Industry	30-Jun-15	\$ 45,000	\$ 45,000	\$ -	Assist the economic development needs of Native Americans and Wind River Reservation	
Wyoming Department of Transportation	Business & Industry	31-Dec-14	\$ 50,000	\$ -	\$ 27,244	Update rail plan and an economic development component	
Wyoming Chamber of Commerce	Business & Industry	30-Jun-15	\$ 51,300	\$ 17,690	\$ 422	Conduct professional development	
Wyoming Economic Development	Business & Industry	30-Sep-14	\$ 10,600	\$ 3,104	\$ -	Provide services to local economic development organizations	Final invoice processing - to be closed out
Wyoming Women's Business Center	Business & Industry	30-Sep-15	\$ 388,272	\$ 194,136	\$ 48,885	Assist small business & entrepreneurs throughout Wyoming	
End of year encumbrances	Business & Industry		\$ -	\$ -	\$ -	Telecommunications, Central Mail, Motor Vehicles, Copiers, Workers' Comp., etc.	
			\$ 5,270,930	\$ 3,180,497	\$ 571,014		
Albany County Treasurer	Invest. Ready Commun.	31-Dec-14	\$ 20,000	\$ -	\$ 5,000	CDBG grant: Homeowners Assistance	
Albany County Treasurer	Invest. Ready Commun.	30-Jun-19	\$ 500,000	\$ 500,000	\$ -	BRC grant: BBBS Mentoring Center Renovation(Nellie Isles School Bldg.)	
Albany County Treasurer	Invest. Ready Commun.	30-Jun-19	\$ 829,754	\$ 829,754	\$ -	CFP grant: BBBS Mentoring Center Renovation(Nellie Isles School Bldg.)	

WYOMING BUSINESS COUNCIL List of Encumbrances September 30, 2014 - Unaudited							
Vendor Name	Division	End Date	Total Encumbrance	Outstanding Encumbrances		Description	Prior Bienium or Expired Encumbrance Status
Big Horn County	Invest. Ready Commun.	30-Jun-18	\$ 500,000	\$ -	\$ 500,000	BRC grant: Big Horn County multi-purpose fairgrounds building	
Big Horn County	Invest. Ready Commun.	30-Jun-16	\$ 37,500	\$ -	\$ 25,068	BRC grant: County wide economic development	
Buffalo Johnson Commerce JPB	Invest. Ready Commun.	30-Jun-19	\$ 1,000,000	\$ 994,554	\$ -	BRC grant: Renovate portion of former Clear Creek Elementary School	
Campbell County Convention and Visitors Bureau	Invest. Ready Commun.	30-Jun-17	\$ 25,000	\$ -	\$ 344	BRC grant: Gillette Visitor Center Location study	
Campbell County Treasurer	Invest. Ready Commun.	30-Jun-17	\$ 2,100,000	\$ -	\$ 1,179,902	BRC grant: Southern Industrial Roads	
Carbon County Treasurer	Invest. Ready Commun.	30-Nov-14	\$ 245,000	\$ -	\$ 70,660	CDBG grant: Union	
Carbon County Treasurer	Invest. Ready Commun.	30-Jun-18	\$ 849,715	\$ -	\$ 488,119	BRC grant: CCECH Harshman Road extension	
Carbon CO Joint Tourism Promotion Board	Invest. Ready Commun.	30-Nov-15	\$ 18,750	\$ 18,750	\$ -	BRC grant: Visitors Center planning grant	
Casper Area Economic Development	Invest. Ready Commun.	30-Jun-19	\$ 999,953	\$ -	\$ 999,953	BRC grant: CAEDA spec. building	
City of Buffalo	Invest. Ready Commun.	30-Jun-17	\$ 250,000	\$ -	\$ 20,837	BRC grant: Buffalo Crazy Women Square Revitalization	
City of Buffalo	Invest. Ready Commun.	31-Dec-14	\$ 15,000	\$ -	\$ 3,995	CDBG grant: Buffalo Carousel Complex Study	
City of Casper	Invest. Ready Commun.	30-Jun-18	\$ 185,580	\$ -	\$ 138,108	BRC grant: Casper downtown public restroom	
City of Casper	Invest. Ready Commun.	30-Jun-18	\$ 1,000,000	\$ -	\$ 1,000,000	BRC grant: Old Yellowstone District Infrastructure	
City of Cheyenne	Invest. Ready Commun.	30-Jun-16	\$ 2,250,000	\$ -	\$ 1,102,584	BRC grant: Thought Equity in Motion Data Center	
City of Cheyenne	Invest. Ready Commun.	30-Jun-17	\$ 860,625	\$ -	\$ 9,502	BRC grant: Pedestrian and streetscape improvements (Dineen Project)	
City of Cheyenne	Invest. Ready Commun.	30-Jun-17	\$ 250,000	\$ -	\$ 148,260	BRC grant: Polk Avenue Greenway segment	
City of Cheyenne	Invest. Ready Commun.	30-Jun-19	\$ 2,000,000	\$ -	\$ 613,641	BRC grant: Swan Ranch Rail Connection	
City of Cody	Invest. Ready Commun.	30-Jun-17	\$ 1,223,178	\$ -	\$ 1	BRC grant: WY Authentic Products Processing Plant	
City of Cody	Invest. Ready Commun.	30-Jun-17	\$ 2,531,424	\$ -	\$ 2,456,509	BRC grant: Cody Laboratories Expansion	
City of Cody	Invest. Ready Commun.	30-Jun-16	\$ 25,000	\$ -	\$ 9,903	BRC grant: Gunsmithing School	
City of Cody	Invest. Ready Commun.	31-Oct-15	\$ 395,000	\$ -	\$ 395,000	CDBG grant: Mountain Spirit Habitat for Humanity infrastructure	
City of Evanston	Invest. Ready Commun.	30-Jun-18	\$ 1,000,000	\$ -	\$ 523,457	CFP grant: Cultural Center Renovation project	
City of Evanston	Invest. Ready Commun.	31-Dec-15	\$ 50,000	\$ -	\$ 50,000	CDBG grant: Evanston Rail Access Business Park Plan	
City of Evanston	Invest. Ready Commun.	30-Jun-19	\$ 498,655	\$ 498,655	\$ -	BRC grant: Bear Meadows Enhancement Plan	
City of Gillette	Invest. Ready Commun.	30-Jun-17	\$ 920,885	\$ -	\$ 8,935	BRC grant: Leibherr City Waterine	
City of Gillette	Invest. Ready Commun.	30-Jun-18	\$ 1,000,000	\$ -	\$ 1,000,000	BRC grant: Gillette Avenue Downtown Improvement	
City of Gillette	Invest. Ready Commun.	30-Nov-15	\$ 50,000	\$ -	\$ 50,000	BRC grant: Broadband Study	
City of Gillette	Invest. Ready Commun.	30-Jun-19	\$ 500,000	\$ 500,000	\$ -	BRC grant: Gillette Convertible ST-Public Piazza	
City of Green River	Invest. Ready Commun.	30-Jun-18	\$ 162,500	\$ -	\$ 162,500	BRC grant: Clocktower Plaza	
City of Green River	Invest. Ready Commun.	30-Jun-18	\$ 1,000,000	\$ -	\$ 1,000,000	CFP grant: Destination Green River Station	
City of Green River	Invest. Ready Commun.	30-Jun-17	\$ 25,000	\$ -	\$ 25,000	BRC grant: Greater Green River intergalatic airport feasibility study	
City of Kemmerer	Invest. Ready Commun.	30-Jun-17	\$ 1,000,000	\$ -	\$ 42,770	BRC grant: Old Town Hall redevelopment	
City of Kemmerer	Invest. Ready Commun.	30-Jun-19	\$ 500,000	\$ 500,000	\$ -	BRC grant: Sports Field Access & Packing Facilities	
City of Lander	Invest. Ready Commun.	30-Jun-15	\$ 150,000	\$ -	\$ 150,000	BRC grant: Community Center Enhancements	
City of Laramie	Invest. Ready Commun.	30-Jun-16	\$ 805,050	\$ -	\$ 88,600	BRC grant: Transmodal Site Development Phase 1	
City of Laramie	Invest. Ready Commun.	30-Nov-14	\$ 174,000	\$ -	\$ 174,000	CDBG grant: Cleveland Street/Gateway fuels	
City of Laramie	Invest. Ready Commun.	30-Jun-18	\$ 5,466,331	\$ -	\$ 1,862,282	BRC grant: Cirrus Sky Technology Park	
City of Laramie	Invest. Ready Commun.	31-Oct-15	\$ 330,525	\$ -	\$ 330,525	CDBG grant: Cedar Street refinery cleanup	
City of Laramie	Invest. Ready Commun.	30-Jun-18	\$ 2,400,000	\$ -	\$ 2,400,000	BRC grant: HIVIZ Corporate Headquarters	
City of Laramie	Invest. Ready Commun.	30-Jun-15	\$ 519,477	\$ -	\$ 519,477	BRC grant: HIVIZ Corporate Headquarters	
City of Powell	Invest. Ready Commun.	31-Dec-14	\$ 50,000	\$ -	\$ 25,363	CDBG grant: ED Plan with Powell Economic Partnership	
City of Powell	Invest. Ready Commun.	30-Jun-19	\$ 946,404	\$ -	\$ 938,401	BRC grant: GFO Inc.- phase 2	
City of Rawlins	Invest. Ready Commun.	30-Jun-17	\$ 99,945	\$ -	\$ 63,660	BRC grant: Rainbow Teton Entrepreneur Center	
City of Rawlins	Invest. Ready Commun.	30-Jun-18	\$ 680,000	\$ -	\$ 164,224	BRC grant: Downtown Multimodal Plan	
City of Rawlins	Invest. Ready Commun.	30-Jun-18	\$ 297,475	\$ -	\$ 297,475	BRC grant: Rawlins Wayfinding	
City of Rawlins	Invest. Ready Commun.	30-Jun-19	\$ 1,000,000	\$ -	\$ 1,000,000	BRC grant: Downtown Façade Easement Program	
City of Rawlins	Invest. Ready Commun.	30-Apr-16	\$ 250,000	\$ -	\$ 250,000	CDBG grant: Downtown Façade Easement Program	
City of Rawlins	Invest. Ready Commun.	30-Jun-19	\$ 442,000	\$ 442,000	\$ -	BRC grant: Rawlins Road Improvements/Fairfield Inn	
City of Riverton	Invest. Ready Commun.	30-Jun-18	\$ 1,500,000	\$ -	\$ 1,104,963	BRC grant: site work and infrastructure for Wind River Job Corps	
City of Riverton	Invest. Ready Commun.	31-Dec-14	\$ 15,000	\$ -	\$ 15,000	CDBG grant: Dementia Facility Study	
City of Rock Springs	Invest. Ready Commun.	30-Jun-18	\$ 988,682	\$ -	\$ 525,020	BRC grant: Bunning Depot Renovation	
City of Rock Springs	Invest. Ready Commun.	30-Jun-19	\$ 500,000	\$ 500,000	\$ -	BRC grant: Community and Visitors Center	
City of Sheridan	Invest. Ready Commun.	30-Jun-18	\$ 1,000,000	\$ -	\$ 801,035	BRC grant: NW infrastructure project	
City of Sheridan	Invest. Ready Commun.	30-Jun-16	\$ 25,000	\$ -	\$ 16,313	BRC grant: Downtown Entrepreneur Study	
City of Sundance	Invest. Ready Commun.	30-Jun-18	\$ 1,356,780	\$ -	\$ 604,867	BRC grant: Croell Redi-mix Infrastructure Development	
City of Torrington	Invest. Ready Commun.	30-Jun-18	\$ 957,830	\$ -	\$ 933,286	BRC grant: 21st and Main Street Downtown Development project	
City of Torrington	Invest. Ready Commun.	30-Jun-19	\$ 1,887,101	\$ 1,887,101	\$ -	BRC grant: Cold Springs Substation	
City of Worland	Invest. Ready Commun.	31-Dec-14	\$ 33,750	\$ -	\$ 19,836	CDBG grant: Comprehensive ED/CD Master Plan	
Converse County Treasurer	Invest. Ready Commun.	30-Jun-17	\$ 22,500	\$ -	\$ 22,500	BRC grant: NEWEDC plastics pellet study	
Converse County Treasurer	Invest. Ready Commun.	30-Nov-15	\$ 18,750	\$ 18,750	\$ -	BRC grant: Fiber Feasibility Study	
Goshen County Treasurer	Invest. Ready Commun.	30-Jun-16	\$ 18,300	\$ -	\$ 226	BRC grant: Goshen County Tourism marketing strategy plan	
Goshen County Treasurer	Invest. Ready Commun.	30-Jun-17	\$ 345,819	\$ -	\$ 295,044	BRC grant: Schlager Manufacturing Inc. expansion	
Hot Springs County Treasurer	Invest. Ready Commun.	31-Dec-14	\$ 500,000	\$ -	\$ 166,997	CDBG grant: Owl Creek Water District	
Hot Springs County Treasurer	Invest. Ready Commun.	31-Dec-14	\$ 500,000	\$ -	\$ 428,812	CDBG grant: South Thermopolis water system expansion	

WYOMING BUSINESS COUNCIL
List of Encumbrances
September 30, 2014 - Unaudited

Vendor Name	Division	End Date	Total	Outstanding Encumbrances		Description	Prior Bienium or Expired
			Encumbrance	Current BFY	Prior BFY		Encumbrance Status
Hyattville Cemetary District	Invest. Ready Commun.	30-Jun-18	\$ 397,780	\$ -	\$ 30,277	CFP grant: Community Center	
Jackson Hole Airport Board	Invest. Ready Commun.	30-Jun-18	\$ 3,000,000	\$ -	\$ 1,500,000	BRC grant: Loan for Jackson Hole Airport project	
Johnson County Treasurer	Invest. Ready Commun.	31-Dec-14	\$ 15,000	\$ -	\$ 39	CDBG grant: Buffalo Senior Center study	
Laramie County Treasurer	Invest. Ready Commun.	31-Dec-14	\$ 15,000	\$ -	\$ 10,000	CDBG grant: Laramie County Homeownership Assistance	
Laramie County Treasurer	Invest. Ready Commun.	30-Jun-17	\$ 5,000,000	\$ -	\$ 5,000,000	BRC grant: Microsoft	
Laramie County Treasurer	Invest. Ready Commun.	30-Jun-18	\$ 2,250,000	\$ -	\$ 2,250,000	BRC grant: Microsoft 2013 expansion	
Laramie County Treasurer	Invest. Ready Commun.	30-Jun-18	\$ 2,250,000	\$ -	\$ 1,588,711	BRC grant: Green House Data Center CHY2 Data Center	
Laramie County Treasurer	Invest. Ready Commun.	30-Jun-16	\$ 50,000	\$ -	\$ 42,484	BRC grant: Regional Fiber-Broadband plan	
Laramie County Treasurer	Invest. Ready Commun.	31-Dec-15	\$ 3,750	\$ -	\$ 1,237	CDBG grant: Homeless youth TA	
Laramie County Treasurer	Invest. Ready Commun.	30-Jun-19	\$ 1,000,000	\$ -	\$ 943,942	BRC grant: Pine Bluffs Medical Clinic	
Laramie County Treasurer	Invest. Ready Commun.	30-Jun-19	\$ 8,300,000	\$ 8,300,000	\$ -	BRC grant: Purchase existing facility to be leased to Magpul Industries	
Laramie Plains Civic Center	Invest. Ready Commun.	30-Jun-17	\$ 20,500	\$ -	\$ 15,156	BRC grant: LPCC Electrical Plan	
Lincoln County Treasurer	Invest. Ready Commun.	30-Jun-19	\$ 1,401,456	\$ 1,401,456	\$ -	BRC grant: Fiber Optics Extension	
Natrona County Treasurer	Invest. Ready Commun.	31-Aug-14	\$ 44,796	\$ -	\$ 8,135	CDBG grant: Natrona County Development Plan update	To be closed out
Natrona County Treasurer	Invest. Ready Commun.	30-Jun-18	\$ 1,500,000	\$ -	\$ 452,635	BRC grant: CCR water and sewer infrastructure	
Natrona County Treasurer	Invest. Ready Commun.	30-Jun-19	\$ 905,249	\$ -	\$ 905,249	BRC grant: Mountain West Data Center cost reduction	
Old Pen Joint Powers Board	Invest. Ready Commun.	30-Jun-18	\$ 102,813	\$ -	\$ 2,141	BRC grant: Frontier Prison stabilization and enhancement	
Osage Improvement and Service District	Invest. Ready Commun.	30-Jun-18	\$ 1,000,000	\$ -	\$ 871,992	CFP grant: Kitty Moats Complex	
Park County	Invest. Ready Commun.	30-Jun-16	\$ 25,000	\$ -	\$ 14,085	BRC grant: George Farms Value-Added Dairy	
Park County	Invest. Ready Commun.	30-Jun-19	\$ 485,391	\$ 485,391	\$ -	BRC grant: Park County Fairgrounds Facility	
Rock Springs Sweetwater County Airport	Invest. Ready Commun.	30-Jun-17	\$ 1,000,000	\$ -	\$ 7,188	BRC grant: Airport water infrastructure project	
Sheridan Economic & Educational Development	Invest. Ready Commun.	30-Jun-16	\$ 40,878	\$ -	\$ 16,800	BRC grant: Targeted industry study CTET	
Sheridan Economic & Educational Development	Invest. Ready Commun.	30-Nov-15	\$ 50,000	\$ -	\$ 50,000	BRC grant: Arts and Cultural Ecomony Sheridan and Johnson County	
Sublette County Treasurer	Invest. Ready Commun.	31-Dec-15	\$ 50,000	\$ -	\$ 50,000	CDBG grant: ED master plan	
Sweetwater County Treasurer	Invest. Ready Commun.	30-Jun-18	\$ 1,500,000	\$ -	\$ 1,493,544	BRC grant: County Road 4-23 upgrades	
Sweetwater County Treasurer	Invest. Ready Commun.	31-Dec-15	\$ 25,000	\$ -	\$ 15,618	CDBG grant: Sweetwater County Judicial Development Plan	
Teton County	Invest. Ready Commun.	30-Jun-18	\$ 889,173	\$ -	\$ 889,173	BRC grant: Adams Canyon Sewer Project	
Town of Afton	Invest. Ready Commun.	30-Jun-19	\$ 3,000,000	\$ 3,000,000	\$ -	BRC grant: Afton Tranformation Initiative	
Town of Alpine	Invest. Ready Commun.	30-Jun-18	\$ 550,250	\$ -	\$ 486,604	BRC grant: Snake River Transmission Line	
Town of Alpine	Invest. Ready Commun.	30-Jun-19	\$ 2,949,425	\$ 2,690,326	\$ -	BRC grant: Melvin Brewing Expansion	
Town of Bags	Invest. Ready Commun.	30-Jun-18	\$ 749,003	\$ -	\$ 282,937	BRC grant: Little Rascals Preschool	
Town of Cowley	Invest. Ready Commun.	30-Jun-18	\$ 991,960	\$ -	\$ 12,670	CFP grant: Cowley Log Gym Community Center	
Town of Cowley	Invest. Ready Commun.	30-Jun-19	\$ 500,000	\$ 500,000	\$ -	BRC grant: Cowley Recreation Complex	
Town of Edgerton	Invest. Ready Commun.	30-Jun-19	\$ 243,800	\$ 243,800	\$ -	BRC grant: Edgerton sewer water project	
Town of Evansville	Invest. Ready Commun.	31-Dec-15	\$ 15,000	\$ -	\$ 15,000	CDBG grant: Alternative Roads Feasibility Study	
Town of Fort Laramie	Invest. Ready Commun.	30-Sep-14	\$ 407,058	\$ -	\$ 79,175	CDBG grant: Sewer line replacement	To be closed out
Town of Glendo	Invest. Ready Commun.	30-Jun-17	\$ 754,294	\$ -	\$ 29,155	BRC grant: Glendo Business Park	
Town of Granger	Invest. Ready Commun.	30-Jun-18	\$ 1,000,000	\$ -	\$ 973,364	CFP grant: George Patton Community Center	
Town of Greybull	Invest. Ready Commun.	30-Jun-19	\$ 320,000	\$ 320,000	\$ -	BRC grant: Herb Asp Recreation Center renovation	
Town of Guernsey	Invest. Ready Commun.	30-Jun-17	\$ 1,485,000	\$ -	\$ 68,697	BRC grant: Guernsey Industrial Park infrastructure expansion	
Town of Guernsey	Invest. Ready Commun.	30-Jun-16	\$ 7,500	\$ -	\$ 5	BRC grant: Guernsey-Hartville BRC planning	
Town of Jackson	Invest. Ready Commun.	30-Jun-18	\$ 1,500,000	\$ -	\$ 1,500,000	BRC grant: Vertical Harvest of JH	
Town of Jackson	Invest. Ready Commun.	30-Jun-18	\$ 500,000	\$ -	\$ 500,000	BRC grant: Snow King Mountain Trails	
Town of Jackson	Invest. Ready Commun.	30-Jun-15	\$ 1,000,000	\$ -	\$ 1,000,000	BRC grant: Snow King Mountain Trails	
Town of Lingle	Invest. Ready Commun.	30-Jun-18	\$ 236,832	\$ -	\$ 236,832	BRC grant: Electric Substation expansion	
Town of Lovell	Invest. Ready Commun.	30-Jun-19	\$ 31,695	\$ 31,695	\$ -	BRC grant: Lovell Camper Park Improvements	
Town of Marbleton	Invest. Ready Commun.	30-Jun-18	\$ 250,000	\$ -	\$ 250,000	BRC grant: Sleepy Hollow Industrial Park Waterline Extension	
Town of Mills	Invest. Ready Commun.	30-Sep-15	\$ 347,828	\$ -	\$ 345,854	CDBG grant: Wyoming Blvd. water main replacement	
Town of Ranchester	Invest. Ready Commun.	30-Jun-19	\$ 977,500	\$ -	\$ 977,500	BRC grant: Ranchester Merchantile (formerly Commercial Development)	
Town of Thermopolis	Invest. Ready Commun.	31-Oct-15	\$ 469,170	\$ -	\$ 457,419	CDBG grant: HOPE agency facility	
Town of Upton	Invest. Ready Commun.	30-Jun-18	\$ 1,377,247	\$ -	\$ 298,227	BRC grant: Upton Industrial Park-water and sewer	
Town of Wheatland	Invest. Ready Commun.	31-Dec-14	\$ 15,000	\$ -	\$ 15,000	CDBG grant: Wheatland Commercial Kitchen Study	
Town of Wheatland	Invest. Ready Commun.	30-Jun-18	\$ 120,326	\$ -	\$ 120,326	BRC grant: Wild West Splash Park	
Town of Wright	Invest. Ready Commun.	31-Dec-14	\$ 45,000	\$ -	\$ 31,356	CDBG grant: Wright Comprehensive Plan	
Town of Yoder	Invest. Ready Commun.	14-Nov-14	\$ 198,703	\$ -	\$ 30,910	CDBG grant: Sewer line replacement	
Weston County Treasurer	Invest. Ready Commun.	30-Jun-16	\$ 25,000	\$ -	\$ 17,898	BRC grant: Upton Logistics Center traffic study	
End of year encumbrances	Invest. Ready Commun.		\$ -	\$ -	\$ -	Telecommunications, Central Mail, Motor Vehicles, Copiers, Workers' Comp., etc.	
			\$ 99,488,615	\$ 23,662,232	\$ 49,115,289		
Buffalo Development Association	Rural Devel./Main Street	30-Jun-15	\$ 38,700	\$ 13,458	\$ 2,462	Technical assistance	
Cheyenne Downtown Development Authority	Rural Devel./Main Street	31-Dec-14	\$ 40,000	\$ -	\$ 20,125	Technical assistance	
City of Evanston	Rural Devel./Main Street	30-Jun-15	\$ 46,690	\$ 27,000	\$ 17,690	Technical assistance	
City of Green River	Rural Devel./Main Street	30-Jun-15	\$ 22,000	\$ 2,000	\$ 18,000	Technical assistance	

WYOMING BUSINESS COUNCIL
List of Encumbrances
September 30, 2014 - Unaudited

Vendor Name	Division	End Date	Total	Outstanding Encumbrances		Description	Prior Bienium or Expired
			Encumbrance	Current BFY	Prior BFY		Encumbrance Status
City of Kemmerer	Rural Devel./Main Street	30-Jun-15	\$ 34,000	\$ 7,000	\$ 23,795	Technical assistance	
City of Rawlins	Rural Devel./Main Street	30-Jun-15	\$ 60,000	\$ 20,000	\$ 40,000	Technical assistance	
City of Rock Springs	Rural Devel./Main Street	30-Jun-15	\$ 20,000	\$ 18,825	\$ -	Technical assistance	
Converse Area New Development	Rural Devel./Main Street	31-Dec-14	\$ 7,000	\$ -	\$ 4,290	Technical assistance	
Evanston Urban Renewal Agency	Rural Devel./Main Street	31-Dec-14	\$ 20,000	\$ -	\$ 20,000	Technical assistance	
Gillette Main Street	Rural Devel./Main Street	30-Jun-15	\$ 34,000	\$ 7,000	\$ 23,687	Technical assistance	
High Plains Architects PC	Rural Devel./Main Street	31-Oct-14	\$ 7,000	\$ 7,000	\$ -	SOW #1 Klink Block-110 N. 5th Street, Thermopolis, WY	
Kleen Sweep Janitorial Inc.	Rural Devel./Main Street	30-Jun-15	\$ 1,440	\$ 1,200	\$ -	Janitorial Services	
Land Investment	Rural Devel./Main Street	30-Jun-15	\$ 14,004	\$ 9,336	\$ -	Office Lease	
Laramie Main Street Alliance	Rural Devel./Main Street	30-Jun-15	\$ 39,535	\$ 19,535	\$ 6,767	Technical assistance	
Main Street Pinedale	Rural Devel./Main Street	30-Jun-15	\$ 27,000	\$ -	\$ 27,000	Technical assistance	
Myers Anderson Architects PLLC	Rural Devel./Main Street	30-Sep-14	\$ 7,000	\$ 7,000	\$ -	SOW #4 Original Post Office-246 2nd Street, Chugwater, WY	To be closed out
Southeast Wyoming Economic Development District	Rural Devel./Main Street	30-Jun-15	\$ 33,943	\$ 8,000	\$ 21,627	Technical assistance	
Town of Glenrock	Rural Devel./Main Street	30-Jun-15	\$ 8,750	\$ 2,000	\$ 6,750	Technical assistance	
Uptown Sheridan Association	Rural Devel./Main Street	30-Jun-15	\$ 19,180	\$ 19,180	\$ -	Technical assistance	
End of year encumbrances	Rural Devel./Main Street		\$ -	\$ -	\$ -	Telecommunications, Central Mail, Motor Vehicles, Copiers, Workers' Comp., etc.	
			\$ 480,242	\$ 168,534	\$ 232,192		
				\$ -			
City of Cody	Regional Offices	30-Jun-15	\$ 2,000	\$ -	\$ 2,000	Sponsorship of Cody Citizens Academy	
Edifice Lex Partnership	Regional Offices	30-Jun-15	\$ 5,400	\$ 2,700	\$ -	Office lease	
Powell Economic Partnership Inc.	Regional Offices	31-Dec-14	\$ 2,000	\$ -	\$ 2,000	Professional design of website	
Roy Markegard	Regional Offices	30-Jun-15	\$ 3,600	\$ 2,400	\$ -	Office lease	
Thermopolis-Hot Springs Economic Development	Regional Offices	31-Dec-14	\$ 500	\$ -	\$ 500	Redesign of website	
Town of Meeteetse	Regional Offices	31-Dec-14	\$ 2,000	\$ -	\$ 2,000	Comprehensive ED plan	
University of Wyoming	Regional Offices	30-Jun-15	\$ 5,280	\$ 3,930	\$ -	Office lease	
Wells Fargo Bank Northwest	Regional Offices	30-Jun-15	\$ 6,072	\$ 4,048	\$ -	Office lease	
End of year encumbrances	Regional Offices		\$ 500	\$ -	\$ 500	Telecommunications, Central Mail, Motor Vehicles, Copiers, Workers' Comp., etc.	
			\$ 27,352	\$ 13,078	\$ 7,000		
			\$ 105,577,319	\$ 27,139,508	\$ 49,994,490		

WYOMING BUSINESS COUNCIL
Statement of Cash Balances
September 30, 2014 - Unaudited

Wyoming Business Council Funds						
	Petty Cash	Economic Development	WBC	Seed Capital	Rural Rehabilitation	Business Ready Communities
		(Note 1)		(Note 2)	(Note 3)	
Cash balance before obligations	\$ 250.00	\$ 18,375,400.65	\$ 251,959.42	\$ 516,830.97	\$ 4,390,169.12	\$ 161,641.40
Obligated funds:						
Undistributed WIDC challenge loan LOC	\$ -	\$ (1,100,000.00)	\$ -	\$ -	\$ -	\$ -
Undistributed Star Valley Natural Gas LLC	\$ -	\$ (225,000.00)	\$ -	\$ -	\$ -	\$ -
Encumbered funds**	\$ -	\$ (218,397.15)	\$ -	\$ -	\$ -	\$ (147,158.00)
Accounts payable & other liabilities, and deferred revenue	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Unobligated 2015/2016 biennium budget	\$ -	\$ (2,201,316.14)	\$ (23,833.15)	\$ -	\$ (47,447.74)	\$ (14,483.00)
Total obligated funds	\$ -	\$ (3,744,713.29)	\$ (23,833.15)	\$ -	\$ (47,447.74)	\$ (161,641.00)
Cash balance	\$ 250.00	\$ 14,630,687.36	\$ 228,126.27	\$ 516,830.97	\$ 4,342,721.38	\$ 0.40
Year-to-date receipts	\$ -	\$ 85,770.58	\$ 3,129.41	\$ 1,676.28	\$ 14,296.48	\$ -
Note 1 - Amendment IV, Challenge and Bridge loans						
Note 2 - STEA and Seed Capital Fund						
Note 3 - Funds must be spent according to the terms of an agreement with the US Farmers Home Administration						
Governor's Office Funds - Petroleum Violation Escrows -- as of 9/30/14						
	Exxon	Diamond Shamrock	Stripper Wells			
Cash balance before obligations	\$ 3,373,900.10	\$ 37,583.92	\$ 1,060,516.75			
Obligated funds:						
Encumbered funds**	\$ (84,320.19)	\$ -	\$ (72,997.40)			
Accounts payable & other liabilities, and deferred revenue	\$ -	\$ -	\$ -			
Unspent State Energy Plan	\$ (490,000.00)	\$ -	\$ (2,034.37)			
Total obligated funds	\$ (574,320.19)	\$ -	\$ (75,031.77)			
Cash balance	\$ 2,799,579.91	\$ 37,583.92	\$ 985,484.98			
Year-to-date receipts	\$ 10,948.25	\$ 121.90	\$ 3,452.83			
** does not include contracts that have not been fully executed (i.e. - all signatures obtained)						

WYOMING BUSINESS COUNCIL
Loans Receivable - Unaudited

	Balances as of September 30, 2014					Cash Receipts Since 7/01/14		Comments
	Origination Date	Loan Balance	Allowance	Write-off	Net Balance	Principal	Interest	
<i>Economic Disaster loans (see Notes 1 and 2)</i>								
Bean growers (see attached detail)		\$ 27,451	\$ 2,882	\$ -	\$ 24,568	\$ -	\$ -	
Beet growers (see attached detail)		\$ 604,572	\$ 63,480	\$ -	\$ 541,092	\$ -	\$ -	
		\$ 632,023	\$ 66,362	\$ -	\$ 565,660	\$ -	\$ -	
<i>Challenge loans</i>								
Ascent 2000 (see Note 1)	12/19/06	\$ 25,762	\$ 25,762	\$ -	\$ (0)	\$ 662	\$ 174	100% reserve against loan balance
		\$ 25,762	\$ 25,762	\$ -	\$ (0)	\$ 662	\$ 174	
<i>Bridge loans (see Note 1)</i>								
BH, Inc.	9/28/07	\$ 1,104	\$ -	\$ -	\$ 1,104	\$ 3,423	\$ 21	
Cowboy Inn	8/22/13	\$ 192,474	\$ -	\$ -	\$ 192,474	\$ 1,062	\$ 2,371	
Gluten Free Oats	12/2/09	\$ 129,090	\$ -	\$ -	\$ 129,090	\$ 2,704	\$ 1,027	
L & L Ventures LLC	7/23/13	\$ 98,603	\$ -	\$ -	\$ 98,603	\$ 1,231	\$ 757	
Triphyto, LLC	6/12/06	\$ 37,613	\$ -	\$ -	\$ 37,613	\$ 861	\$ 274	
		\$ 458,884	\$ -	\$ -	\$ 458,884	\$ 9,280	\$ 4,449	
<i>Mainstreet loans (see Note 1)</i>								
65Coffeen LLC	1/27/10	\$ 16,025	\$ -	\$ -	\$ 16,025	\$ 716	\$ 123	
Grimshaw Investments LLC	4/20/10	\$ 47,239	\$ -	\$ -	\$ 47,239	\$ 1,826	\$ 368	
		\$ 63,264	\$ -	\$ -	\$ 63,264	\$ 2,542	\$ 491	
<i>Amendment IV loans (see Note 1)</i>								
Tenupah, LLC	5/12/95	\$ 409,330	\$ 200,000	\$ -	\$ 209,330	\$ 9,498	\$ 761	
		\$ 409,330	\$ 200,000	\$ -	\$ 209,330	\$ 9,498	\$ 761	
<i>BRC loans (see Note 2)</i>								
Jackson Hole Airport Board	1/7/10	\$ 917,844	\$ -	\$ -	\$ 917,844	\$ -	\$ -	
Jackson Hole Airport Board	2/20/14	\$ 1,500,000	\$ -	\$ -	\$ 1,500,000	\$ -	\$ -	
Teton County	12/6/10	\$ 1,079,461	\$ -	\$ -	\$ 1,079,461	\$ -	\$ -	
		\$ 3,497,305	\$ -	\$ -	\$ 3,497,305	\$ -	\$ -	
<i>ARRA SEP loans (see Note 3)</i>								
Town of Basin	5/8/12	\$ 100,000	\$ -	\$ -	\$ 100,000	\$ -	\$ -	
Lower Valley Energy	6/27/12	\$ 1,500,000	\$ -	\$ -	\$ 1,500,000	\$ -	\$ 15,000	
		\$ 1,600,000	\$ -	\$ -	\$ 1,600,000	\$ -	\$ 15,000	
<i>Unallocated allowance</i>		\$ -	\$ 107,492	\$ -	\$ (107,492)			
Total		\$ 6,686,568	\$ 399,616	\$ -	\$ 6,286,952	\$ 21,983	\$ 20,875	
Note 1 - does not include pymts received by Markee (loan service provider) but not yet remitted to WBC; pymts received by Markee in the current month are remitted to WBC after the end of the month								
Note 2 - annual principal and interest payments								
Note 3 - interest only payments for 2 years; principal and interest annually thereafter								

WYOMING BUSINESS COUNCIL
Loans Receivable - Economic Disaster Loans Detail - Unaudited

	Balances as of September 30, 2014					Cash Receipts Since 7/1/14		
	Origination Date	Loan Balance	Allowance	Write-off	Net Balance	Principal	Interest	Comments
Bean Grower Loans								
CH&M, Inc.	12/14/05	\$ 6,361	\$ -	\$ -	\$ 6,361	\$ -	\$ -	
Foos, Jack	12/2/05	\$ 3,015	\$ -	\$ -	\$ 3,015	\$ -	\$ -	
Four 'F' Farms	12/12/05	\$ 9,651	\$ -	\$ -	\$ 9,651	\$ -	\$ -	
Hort, Ernest	12/8/05	\$ 4,630	\$ -	\$ -	\$ 4,630	\$ -	\$ -	
John Meier & Son, Inc.	12/14/05	\$ 2,592	\$ -	\$ -	\$ 2,592	\$ -	\$ -	
W4, Inc.	12/8/05	\$ 1,203	\$ -	\$ -	\$ 1,203	\$ -	\$ -	
Allowance against loan pool (non-specific loans)		\$ -	\$ 2,882	\$ -	\$ (2,882)			
Total Bean Grower loans		\$ 27,451	\$ 2,882	\$ -	\$ 24,568	\$ -	\$ -	
Beet Grower Loans								
Adobe Butte Ranch	4/25/07	\$ 7,045	\$ -	\$ -	\$ 7,045	\$ -	\$ -	
Berthod, Michael	4/27/07	\$ 7,433	\$ -	\$ -	\$ 7,433	\$ -	\$ -	
Big Horn Land/Livestock	4/26/07	\$ 3,348	\$ -	\$ -	\$ 3,348	\$ -	\$ -	
Christensen, Dennis	4/27/07	\$ 9,986	\$ -	\$ -	\$ 9,986	\$ -	\$ -	
Christensen, Kent	8/3/07	\$ 7,365	\$ -	\$ -	\$ 7,365	\$ -	\$ -	
Clark Enterprises	4/25/07	\$ 10,247	\$ -	\$ -	\$ 10,247	\$ -	\$ -	
Craft, Lloyd	4/26/07	\$ 7,445	\$ -	\$ -	\$ 7,445	\$ -	\$ -	
Dellos Farms	4/26/07	\$ 11,388	\$ -	\$ -	\$ 11,388	\$ -	\$ -	
Edwards Ranch	4/25/07	\$ 20,733	\$ -	\$ -	\$ 20,733	\$ -	\$ -	
Eugene Miller & Sons	4/26/07	\$ 25,857	\$ -	\$ -	\$ 25,857	\$ -	\$ -	
Foss, Lucas	8/2/07	\$ 8,716	\$ -	\$ -	\$ 8,716	\$ -	\$ -	
Foss, Jerry	8/2/07	\$ 4,650	\$ -	\$ -	\$ 4,650	\$ -	\$ -	
Geis, Nick	4/25/07	\$ 20,468	\$ -	\$ -	\$ 20,468	\$ -	\$ -	
Haun Farms	4/26/07	\$ 8,174	\$ -	\$ -	\$ 8,174	\$ -	\$ -	
Jennings, James	4/27/07	\$ 2,571	\$ -	\$ -	\$ 2,571	\$ -	\$ -	
Jordan Farms	4/26/07	\$ 21,854	\$ -	\$ -	\$ 21,854	\$ -	\$ -	
Keller Farms	4/26/07	\$ 15,863	\$ -	\$ -	\$ 15,863	\$ -	\$ -	
Keller, Kevin	4/25/07	\$ 18,676	\$ -	\$ -	\$ 18,676	\$ -	\$ -	
Madden, Danny	8/2/07	\$ 17,407	\$ -	\$ -	\$ 17,407	\$ -	\$ -	
Mendez Brothers	4/25/07	\$ 18,022	\$ -	\$ -	\$ 18,022	\$ -	\$ -	
Michael Vigil Farms	4/25/07	\$ 12,656	\$ -	\$ -	\$ 12,656	\$ -	\$ -	
Ondo, Mike	4/26/07	\$ 8,376	\$ -	\$ -	\$ 8,376	\$ -	\$ -	
Palesk Farms	4/26/07	\$ 45,216	\$ -	\$ -	\$ 45,216	\$ -	\$ -	
Pince, Daniel	4/27/07	\$ 28,210	\$ -	\$ -	\$ 28,210	\$ -	\$ -	
Propp Farms	4/25/07	\$ 11,680	\$ -	\$ -	\$ 11,680	\$ -	\$ -	
Sage Creek Land & Cattle Co.	4/25/07	\$ 22,597	\$ -	\$ -	\$ 22,597	\$ -	\$ -	
Sage Creek Land & Cattle Partnership	4/25/07	\$ 20,026	\$ -	\$ -	\$ 20,026	\$ -	\$ -	
South Flat Land & Livestock	4/26/07	\$ 49,179	\$ -	\$ -	\$ 49,179	\$ -	\$ -	
TD Farms	4/26/07	\$ 35,562	\$ -	\$ -	\$ 35,562	\$ -	\$ -	
Taylor, Dustin	4/27/07	\$ 11,949	\$ -	\$ -	\$ 11,949	\$ -	\$ -	
Wildman, Howard	4/25/07	\$ 26,069	\$ -	\$ -	\$ 26,069	\$ -	\$ -	
Weber & Sons	4/25/07	\$ 13,922	\$ -	\$ -	\$ 13,922	\$ -	\$ -	
Weber Ag	4/26/07	\$ 50,189	\$ -	\$ -	\$ 50,189	\$ -	\$ -	
Weliever, Jearld	4/27/07	\$ 21,691	\$ -	\$ -	\$ 21,691	\$ -	\$ -	
Allowance against loan pool (non-specific loans)		\$ -	\$ 63,480	\$ -	\$ (63,480)			
Total Beet Grower loans		\$ 604,572	\$ 63,480	\$ -	\$ 541,092	\$ -	\$ -	

WYOMING BUSINESS COUNCIL
FY2015 Dues and Memberships Expenditures
Three months ended September 30, 2014 - Unaudited

		Current		Previous
		Year to		Year
Vendor Name	Division	Date		Totals
American Society for Training and Development	Administration	\$ -		\$ 229
Corenet Global Inc.	Administration	\$ -		\$ 1,795
EdutainmentLIVE ITPro.TV	Administration	\$ -		\$ 285
CXO Executives Network	Administration	\$ 379		\$ 379
Government Finance Officer Association	Administration	\$ -		\$ 320
Information System Security Association	Administration	\$ -		\$ 115
International Economic Development Council	Administration	\$ -		\$ 315
ISC2 (CISCO security)	Administration	\$ -		\$ -
Mountain States Employers Council Inc.	Administration	\$ -		\$ 5,000
National Association of Commissions for Women-WCWI	Administration	\$ -		\$ 150
National Council for Public Private Partnerships	Administration	\$ -		\$ 238
Society for Human Resource Management Organization	Administration	\$ -		\$ 355
The Council for Community and Economic Research	Administration	\$ -		\$ 300
University of Wyoming	Administration	\$ -		\$ -
Wyoming Association of Broadcasters	Administration	\$ -		\$ -
Wyoming Association of Municipalities	Administration	\$ -		\$ 325
Wyoming Association of Non Profit Organizations	Administration	\$ 300		\$ -
Wyoming Economic Development Association	Administration	\$ -		\$ 800
Wyoming Taxpayers Association	Administration	\$ -		\$ 195
Wyoming Press Association	Administration	\$ -		\$ 85
		\$ 679		\$ 10,886
CattleFax	Agribusiness	\$ -		\$ 400
International Organic Inspectors Association	Agribusiness	\$ 160		\$ 160
Livestock Publications Council	Agribusiness	\$ -		\$ 150
North American Agricultural Marketing Officials	Agribusiness	\$ -		\$ 300
National Association of Rural Rehabilitation Corporations	Agribusiness	\$ -		\$ 150
National Cattlemen's Beef Association	Agribusiness	\$ -		\$ 100
National Hay Association	Agribusiness	\$ -		\$ -
National Western Stock Show	Agribusiness	\$ -		\$ 850
Samson LLC (previously Ag Info Link)	Agribusiness	\$ -		\$ 1,000
Western U.S. Agricultural Trade Association	Agribusiness	\$ 2,369		\$ 1,000
Wyoming Crop Improvement Association	Agribusiness	\$ -		\$ 10
Wyoming Economic Development Association	Agribusiness	\$ -		\$ 85
Wyoming Farmers Market Assoc./Buy Fresh Buy Local	Agribusiness	\$ -		\$ 45

WYOMING BUSINESS COUNCIL
FY2015 Dues and Memberships Expenditures
Three months ended September 30, 2014 - Unaudited

		Current		Previous
		Year to		Year
Vendor Name	Division	Date		Totals
Wyoming Stockgrowers Association	Agribusiness	\$ -		\$ 100
Wyoming Wheat Growers Association	Agribusiness	\$ -		\$ 250
		\$ 2,529		\$ 4,600
American Wind Energy Association	Business & Industry	\$ -		\$ 500
Business Retention and Expansion International	Business & Industry	\$ 100		\$ -
Corenet Global	Business & Industry	\$ -		\$ 340
Council of Development Finance	Business & Industry	\$ -		\$ 400
Energy Services Coalition	Business & Industry	\$ 140		\$ 120
Industrial Asset Management Council	Business & Industry	\$ 1,495		\$ 1,495
International Code Council	Business & Industry	\$ -		\$ 350
International Economic Development Council	Business & Industry	\$ -		\$ 1,095
National Association of Seed and Venture Funds	Business & Industry	\$ -		\$ -
National Association of State Energy Officials	Business & Industry	\$ -		\$ 3,349
National Rural Economic Developers Association	Business & Industry	\$ 700		\$ -
National Shooting Sports Foundation Inc.	Business & Industry	\$ -		\$ 200
Wyoming Bankers Association	Business & Industry	\$ -		\$ 300
Wyoming Economic Development Association	Business & Industry	\$ -		\$ 340
		\$ 2,435		\$ 8,489
Council of State Community Development Agencies	Investment Ready Communities	\$ -		\$ 3,000
International Economic Development Council	Investment Ready Communities	\$ -		\$ 950
Wyoming Association of Housing and Redevelopment	Investment Ready Communities	\$ -		\$ 75
Wyoming Economic Development Association	Investment Ready Communities	\$ -		\$ 425
		\$ -		\$ 4,450
Alliance for Historic Wyoming	Rural Development/Main Street	\$ -		\$ -
Community Development Society	Rural Development/Main Street	\$ -		\$ 130
Gillette Main Street	Rural Development/Main Street	\$ -		\$ -
National Main Street Center Inc.	Rural Development/Main Street	\$ -		\$ 5,950
National Trust for Historic Preservation	Rural Development/Main Street	\$ -		\$ 700
Partnership for Rural America	Rural Development/Main Street	\$ -		\$ 100
Wyoming Association of Municipalities	Rural Development/Main Street	\$ 350		\$ 325
Wyoming Economic Development Association	Rural Development/Main Street	\$ -		\$ 375
Wyoming Planning Association	Rural Development/Main Street	\$ 55		\$ -

WYOMING BUSINESS COUNCIL
FY2015 Dues and Memberships Expenditures
Three months ended September 30, 2014 - Unaudited

		Current		Previous
		Year to		Year
Vendor Name	Division	Date		Totals
		\$ 405		\$ 7,580
Casper Area Chamber of Commerce	Regional Offices	\$ -		\$ 220
Forward Casper-Casper Area Economic Development Association	Regional Offices	\$ -		\$ 250
Cody County Chamber of Commerce	Regional Offices	\$ -		\$ 150
Converse Area New Development	Regional Offices	\$ -		\$ -
International Economic Development Council	Regional Offices	\$ 165		\$ 660
Lovell Area Chamber of Commerce	Regional Offices	\$ -		\$ 85
Meeteetse Visitor Center/Chamber of Commerce	Regional Offices	\$ -		\$ 30
Niobrara Chamber of Commerce	Regional Offices	\$ -		\$ 94
Powell Economic Partnership Inc.	Regional Offices	\$ -		\$ 150
Powell Valley Chamber of Commerce	Regional Offices	\$ -		\$ 150
Platte County Economic Development Corporation	Regional Offices	\$ -		\$ 400
Thermopolis-Hot Springs Chamber of Commerce	Regional Offices	\$ 175		\$ 175
Washakie Development Association	Regional Offices	\$ 100		\$ 100
Worland-Ten Sleep Chamber of Commerce	Regional Offices	\$ -		\$ 225
Wyoming Economic Development Association	Regional Offices	\$ -		\$ 680
Wyoming Planning Association	Regional Offices	\$ -		\$ 55
		\$ 440		\$ 3,424
Total		\$ 6,488		\$ 39,428

WYOMING BUSINESS COUNCIL
FY2015 Comments on Financial Statements
Three months ended September 30, 2014
UNAUDITED

Page 1 – Comparative YTD Expenditures

- FY2015 is the first of 2 years in the 2015-16 biennium which started July 1, 2014 (see Note 1)
- Total expenditures and encumbrances for the current year-to-date is 34.01% of the budget as compared to 48.75% for the previous year-to-date; this is primarily due to the timing of activity in grants
 - The Business Ready Community Program has \$14.50 million in projects approved by WBC board and SLIB but not yet encumbered as of 9/30/14; as those grants agreements become effective, they will be encumbered.
 - The Community Facilities Program has \$868,000 in projects approved by WBC board and SLIB but not yet encumbered as of 9/30/14; as those grants agreements become effective, they will be encumbered.
- Amounts spent and encumbered in the current year for personal services (i.e. wages and benefits) and support services are comparable to amounts in prior year (cumulatively 50.16% in FY15 vs. 51.25% in FY14)
- Amounts for data services are lower compared to the previous year (12.14% in FY15 vs. 40.04% in FY14) due to a decrease in the overall costs of services and one time services in FY14.
- Non-operating expenses and encumbrances in the previous year include the funding of two loans to L & L Ventures LLC and Cowboy Inn totaling \$313,757; \$1.5 million encumbered for Jackson Hole Airport Board loan, \$1.5 million Jackson Hole Airport Board encumbrance, and \$1,326,738 million encumbrance for City of Laramie. The \$1,326,738 million encumbrance for City of Laramie was de-obligated in the current fiscal year.
- Professional service expenditures and encumbrances for the current year are comparable to the previous year (79.10% vs. 82.31%).
- Total amount spent in the current fiscal year against encumbrances from previous bienniums is \$7.5 million (see Note 2).

Page 4 – Comparative YTD Expenditures for ARRA-funded programs

- State Energy Plan – Revolving loan fund budget is principal and interest payments to be collected during biennium and available for relending.

Page 8 – Encumbrances

- \$27.14 million encumbered in current fiscal year, primarily for BRC and CFP projects.
- \$49.99 million remains encumbered in previous bienniums, primarily for BRC, CFP and CDBG projects.

Page 9 – Cash Balances

- Economic Development fund has \$14.6 million in cash after obligations; year-to-date receipts total \$85,770.58 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.

Page 10 – Loans Receivable

- Total loans outstanding net of allowances, are \$6.3 million as of 9/30/14; total principal and interest received since 7/1/2014 is \$42,858.

Page 15 – Dues and Memberships

- Total paid year-to-date for dues and memberships is \$6,488 vs. \$39,428 for the previous year.

ATTACHMENT 2

INFORMATION ONLY

WEWD financial statements as of 9/30/2014

Wyoming Economic & Workforce Development, Inc. [a 501(c)(3) corporation]
Statement of Revenues and Expenses
Accrual Basis
UNAUDITED

	Year to Date
	9/30/2014
Revenues	
Business Leadership Institute fees	\$ -
Other	\$ 1
	<u>\$ 1</u>
Expenses	
Business Leadership Institute expenses	\$ -
Office expenses	\$ -
Professional fees	\$ -
	<u>\$ -</u>
Revenues over (under) expenses	<u><u>\$ 1</u></u>

The WEWD is the Wyoming Business Council's 501(c)(3) non-profit corporation. Its purpose is to provide assistance in economic and workforce development; it has no employees.

Wyoming Economic & Workforce Development, Inc. [a 501(c)(3) corporation]
Statement of Cash Receipts and Disbursements
UNAUDITED

	Balance 6/30/2014	Year to Date Activity	Balance 9/30/2014
Opening cash balance	\$ 27,774		\$ 27,774
Revenues over (under) expenses	\$ -	\$ 1	\$ 1
Changes in accruals:			
(Increase) decrease in receivables	\$ -	\$ -	\$ -
Increase (decrease) in liabilities	\$ -	\$ -	\$ -
Other	\$ -	\$ -	\$ -
Cash - ending balance	<u>\$ 27,774</u>	<u>\$ 1</u>	<u>\$ 27,775</u>

PERSONNEL REPORT

November 18, 2014

Staffing Management

Positions Filled:

Accounting Technician

Barbara Major began in this position for the WBC on Dec. 1, 2014.

Promotions:

Katie O'Bryan was promoted to HR Specialist to provide greater focus and support to the HR Department.

Current Recruitments:

Multimedia Specialist

Vacated by Bree Anderson – November 2014

Vacancies:

CRM Software Specialist

Vacated by Corrie Graham – May 2013

Leadership is evaluating this position for possible reclassification.

Agriculture Program Manager Leadership Development

Vacated by Kacy Atkinson – September 2014

Leadership is evaluating this position for possible reclassification.

SBIC Program Manager

Support Services Vacant Position

PERSONNEL REPORT

Staff Performance Evaluations – Information Only

For the third year, the WBC joined the State of Wyoming's performance management system. The system consists of a planning phase, mid-year review and an annual review completed by September 30th of each year.

For their contributions, staff were awarded additional time off based on their performance ranking.

Superior:	5 Days
Commendable:	4 Days
Competent:	3 Days
Unsatisfactory/Improvement Needed:	0 Days

The charts below illustrate staff evaluations for 2013-2014 as compared to 2012-2013.

2012-2013 Evaluation Year		
Rating	WBC	
Unsatisfactory/Improvement Needed (0-1.9)	1	2%
Competent (2.0-2.9)	18	39%
Commendable (3.0-3.4)	27	59%
Superior (3.5-4.0)	0	0%

2013-2014 Evaluation Year		
Rating	WBC	
Unsatisfactory/Improvement Needed (0-1.9)	0	0%
Competent (2.0-2.9)	19	41%
Commendable (3.0-3.4)	27	59%
Superior (3.5-4.0)	0	0%

Performance Evaluation Definitions:

Superior: Consistently surpasses expectation/standards.

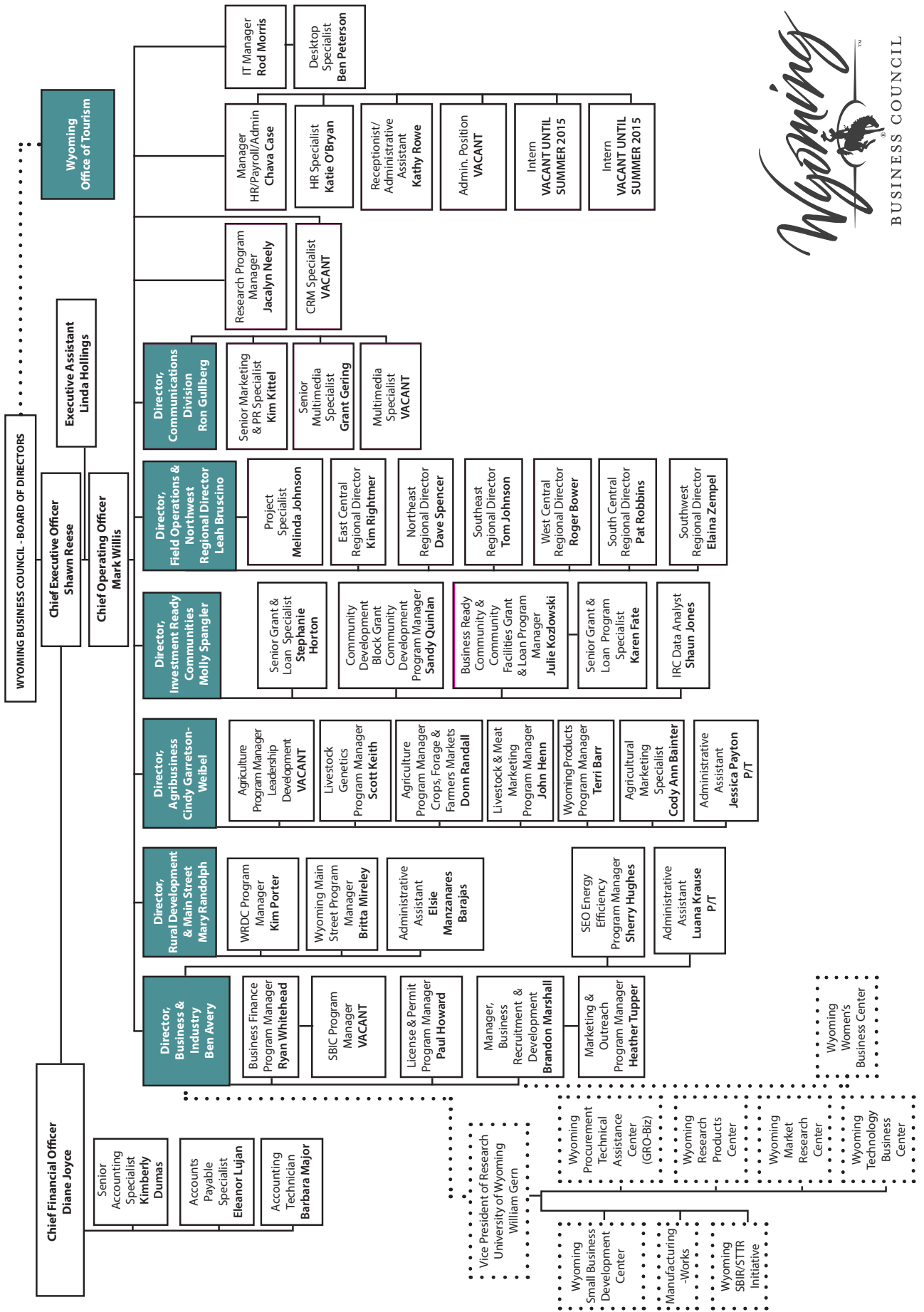
Commendable: Frequently exceeds expectations/standards.

Competent: Fully achieves expectations/standards.

Improvement Needed: Needs growth and/or improvement to fully achieve expectations/standards.

Unsatisfactory: Fails to achieve expectations/standards.

PERSONNEL REPORT





TM

The background is a teal-colored field filled with a repeating pattern of various icons. These icons include gears, a house, a factory, a truck, a lightbulb, a leaf, a bicycle, a recycling symbol, a bar chart, a group of people, a flame, a mountain, and an airplane. The icons are rendered in a lighter shade of teal, creating a subtle, textured effect.

BUSINESS DEVELOPMENT COMMITTEE



PAST DUE REPORT (GREATER THAN 10 DAYS)

September 30, 2014

LOAN # BORROWER	PAYMENT FREQUENCY	PAYMENT AMOUNT	LATE CHARGE	TOTAL DUE	DUE DATE	# DAYS PAST DUE	LOAN BALANCE	COMMENTS
Project #201--Challenge None								
Project #202--Bridge None								
Project #203--Guarantee None								
Project #205--Bean Growers None								
Project #206--Amendment IV 600001 None								
Project #210--Beet Growers None								
Project #211--Main Street None								

LOAN CHARGE OFF BALANCES

September 30, 2014

BORROWER	PRINCIPAL AMOUNT	DATE OF CHG OFF	RECOVERY POTENTIAL	PRINCIPAL AFER RECOVERY	COLLECTION EFFORTS
Seed Capital Gas Sensing Technology Corp.	\$65,000	9/3/2009	likely	\$72,417	Reinstated 5 year amortization Interest was capitalized for a total balance of \$80,563.37

* This report identifies balances that were charged off within 12 months and balances that are in recovery. Historical charge off balances are monitored quarterly by WBC staff.

LOAN LOSS RESERVE ANALYSIS

September 30, 2014

Section 9 of the Loan Policy defines the Reserve for Loan Loss Policy.

1. All loans that are delinquent (over 30 days past due) will be reviewed. A specific reserve will be allocated for each of these loans if the review warrants. As of September 30, 2014 no loans were 30 days or more past due.
 - Council staff recommended a reserve allocation of 10% for the combined balance of the Economic Emergency Loans (Seed Grower, Bean Grower and Beet Grower Loans). The current balance in that reserve is 10% or \$63,202.
2. There will be an additional unallocated reserve of one-half of one percent of the total portfolio balance.
 - The unallocated reserve was more than adequate with a balance of \$107,492 while policy requires a minimum of \$31,988.

In a continuing effort to identify problem credits and acknowledge potential risk in the portfolio, the following are credits that aren't past due, but could present collection problems in the future:

- Triphyto, LLC; Elk Mountain Herbs, Inc.; The Herb House, Inc.; Caroline Johnson, Karin Guernsey and Kim Vincent as individuals, \$39,339, shows financial weakness and some past due payments. The borrowers are less than timely providing current financial statements.

Recommendation:

No action is needed at this time as the reserve balances meet or exceed our policy requirements.

Ryan Whitehead

Business Finance Program Manager



The background is a solid teal color with a repeating pattern of white icons. These icons represent various aspects of community development, including houses, gears, light bulbs, bicycles, people, and industrial elements like a truck and a factory.

COMMUNITY DEVELOPMENT COMMITTEE





Business Ready Community Grant and Loan Program

Report and Recommendations to the Wyoming Business Council

December 4, 2014

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BRC Financial Summary

Available BRC Funds Summary		
Net Appropriations	\$	361,261,255
BRC Awards Adjusted by Deobligations	\$	299,610,917
BRC Loan Principal and Interest Payments Received	\$	1,112,149
Total BRC Funds	\$	62,762,487

BRC Application and Program Summary

Currently there is \$62,762,487 available in Business Ready Community (BRC) funds. Nine applications were received this cycle. Four were withdrawn. Remaining requests total \$11,022,422.

BRC APPLICATION SUMMARY				
Applicant	Project	Grant/Loan Type	Requested	Staff Recommendation
Albany County	Pete Lien & Sons, Phase II	Business Committed	\$ 1,459,807	\$ 1,459,807
Laramie, City of	Underwriters Laboratories Technology Center	Business Committed	\$ 2,983,879	\$ 2,983,879
Gillette, City of	Southern Industrial Addition Annexation	Community Readiness-grant	\$ 2,000,000	\$ 2,000,000
Gillette, City of	Southern Industrial Addition Annexation	Community Readiness-loan	\$ 3,000,000	\$ 3,000,000
Guernsey, Town of	Electrical Substation Expansion	Community Readiness	\$ 437,650	\$ 437,650
Thayne, Town of	Business Ready Lots Project	Community Readiness	\$ 1,141,086	\$ 1,141,086
Totals			\$ 11,022,422	\$ 11,022,422
Total Available BRC funds				\$ 62,762,487
BRC Funds Remaining if Recommendations are awarded				\$ 51,740,065

The office of the Attorney General has conducted a cursory review of each application and approved the project structures. All Business Committed applications, loan applications, and projects involving a private developer are contingent on a favorable review of the proposals by the office of the Attorney General. Additional contingencies for projects are spelled out in the project descriptions.



**Business Ready
Community
Grant and Loan Program**

ALBANY COUNTY

\$1,459,807 Business Committed grant for Pete Lien & Sons, Inc. Phase II

**Staff Recommendation:
Fund as Requested**

Project Description

Albany County requests a \$1,459,807 Business Committed grant to drill and construct a well for the Phase II expansion of Pete Lien and Sons, Inc. (PLS) quarry for its lime plant operations. The well will be used for lime plant operations and dust mitigation at its operations nine miles north of Laramie.

In 2011 the Wyoming Business Council (WBC) awarded a \$3 million grant to Albany County to construct a road to the PLS quarry and fine grind plant for Phase I of its operations. The county-owned road is complete and construction on the fine grind plant has begun.

On February 26, 2014, PLS announced it would construct a lime plant at the Laramie quarry site. The permitting process is underway and the Wyoming Department of Environmental Quality indicates its process will be complete by the end of 2014.

The addition of the lime plant will double quarry production and traffic. PLS's options for additional water are to haul water to the site or develop a well on site. The company believes the latter is more cost effective.

PLS hired geologists to determine whether a well drilled on-site could meet the needs of both

plants, the quarry and provide for dust mitigation. A location on-site was determined to be viable for ample water. The larger production well will also allow for expansion of PLS operations in the future.

Albany County will own the grant-funded infrastructure and lease it to PLS for ten years after which PLS will own the well. Through an easement, Albany County will retain access to the well in perpetuity in the event of wildland fire or some other catastrophic event for which the county requires access to the well.

The Business

PLS was founded in 1944 and remains a privately held, family owned business. Originally a rock quarry operator in Rapid City, S.D. the company now employs more than 430 people in 30 locations in Wyoming, South Dakota and Colorado. The mining of limestone quarries is the core of the business, though they also mine sand and gravel, iron ore, and gypsum. Their products are used for concrete and construction as well as the manufacturing of glass containers, livestock feed, and a number of other products.

The company has invested \$12,340,000 as of December 2013 in engineering and land

acquisition for this project. Mineral rights, permitting, consulting and additional land and engineering costs have been funded through operating cash flow and retained earnings of PLS. The remaining \$48,000,000 required for complete build-out was secured through traditional lending with lenders also approving an additional \$5,000,000 “backstop” line of credit that may be drawn if necessary. Above and beyond the construction costs, mobile equipment costs will be approximately \$7,000,000-9,000,000 (trucks, loaders, excavators, etc.) Other infrastructure including: electricity, natural gas and data transmission capability will require additional private investment of an estimated \$9,000,000.

Project Goals and Public Benefit

The proposed project will bring water to the site and help expand a facility that will add to the tax base of the county and add quality jobs. When complete, Phase I is projected to create 29 jobs. The Phase II expansion project will create an additional seven permanent jobs (36 jobs total) with an average wage of \$17 per hour plus benefits (\$353,600 in payroll in the first year). There will be an impact in terms of indirect job creation as the company uses local trucks and drivers, welders, electricians, heavy equipment repairs, and parts supply among other careers in the construction of the plants as well as for services once the plants are operational. Additionally, PLS is paying for the installation of electrical service lines which will bring the land between the quarry and Laramie one step closer to being able to be developed in the future.

In the first year of operation, the project will generate \$1,400,000 in local and state tax benefits (which includes sales taxes on construction). Years two and beyond will

generate approximately \$302,824 annually in local and state taxes.

In addition to the quarry needs for a water well, Albany County will benefit from the use of the well in the event of a fire or other significant event that requires a water source for the county. Further, this project will be critical to dust mitigation.

Lease and Revenue Recapture

Albany County will own the well and will lease it (no associated land) to PLS for a period of 20 years at \$30,287 per year. At that time the county will transfer ownership to PLS but will retain access to the well. PLS will be responsible for all operations and maintenance costs.

The total amount of recapture funds will depend on the total amount of grant necessary for the project based on final cost figures. Recaptured funds totaling as much as \$605,747 will be split between Albany County (70%) and the BRC fund (30%). That is, Albany County will retain \$424,023 which will be used for other viable economic and community development projects for Albany County and the city of Laramie. These will be determined by, evaluated and approved by the Albany County Commissioners. \$181,724 will be returned to the BRC fund.

Timeline

Site work began this summer and construction will commence upon DEQ permit approval. It is anticipated the plants and all attendant infrastructure will be complete by December 2016.

Project Funding

The total eligible project cost is \$1,656,867, of which \$1,459,807 represents the BRC Business Committed grant. The cash match of \$197,060 is provided by PLS.

Sources	
BRC amount	\$ 1,459,807
Cash Match	\$ 197,060
Total project cost	\$ 1,656,867
Percentage of Grant Match	14%
Uses	
Non-Construction Costs	
Architectural and Engineering fees	\$ 180,284
Other fees (surveys, tests, etc.)	\$ 244,510
Project inspection fees	\$ 72,904
Construction Costs	
Electrical Systems	\$ 50,000
Other (well construction, installation of 3 phase power line, data transmission service)	\$ 987,380
Misc (Advertising RFP and Final Notice)	\$ 1,600
Contingencies (10%)	\$ 120,189
Total Uses	\$ 1,656,867

Regional Comments by Tom Johnson

Although the primary job creation numbers are not huge, the benefits are still expansive to Albany County, which generally doesn't see much diversification in its mining sector. This project will generate a significant amount of annual property and severance taxes that will allow for the state's BRC expenditure to be recaptured within a two-to-three year period. The direct and indirect jobs, payroll, and GDP growth are added benefits that make the project a good investment of state resources.

Staff Recommendation

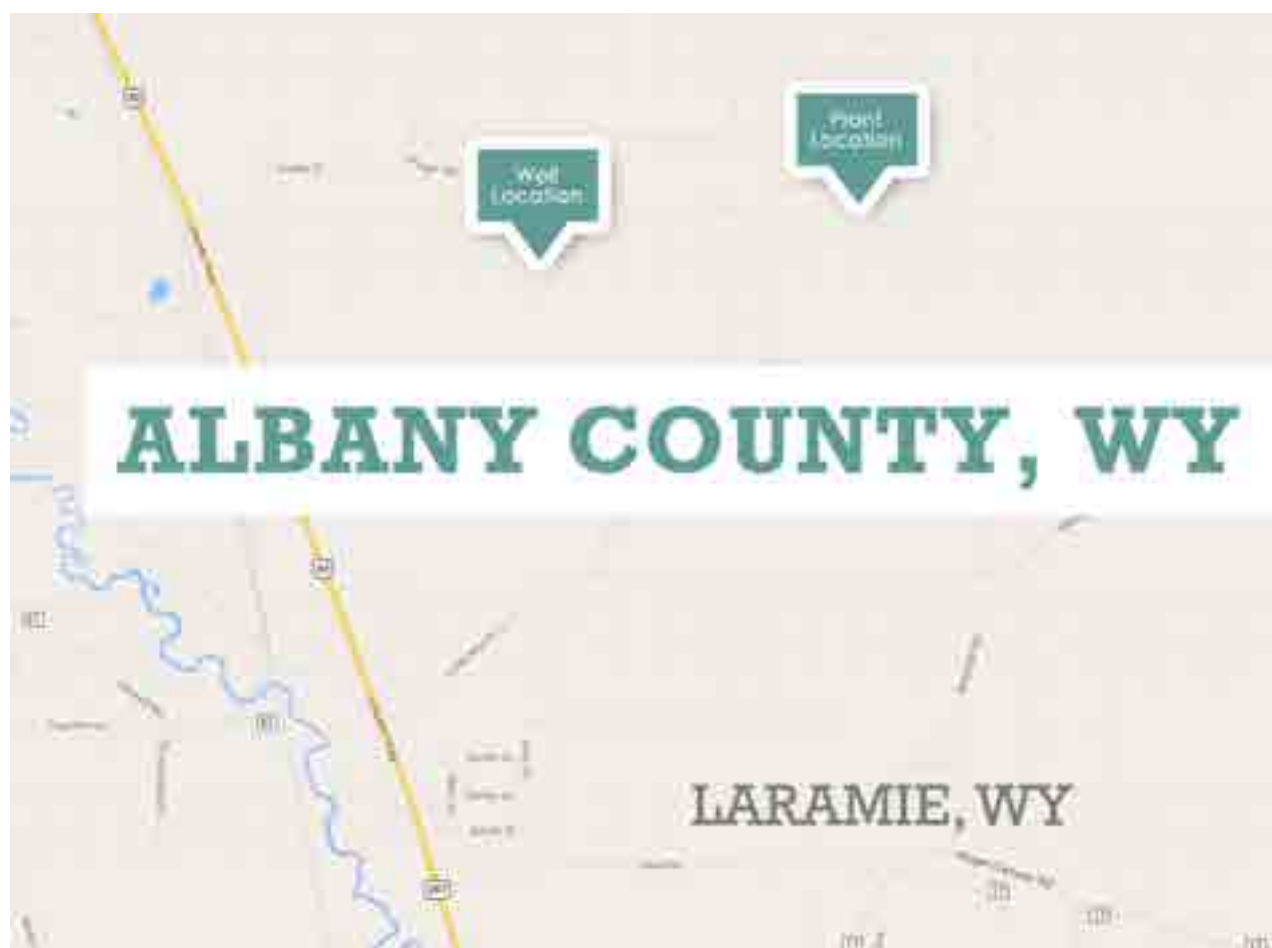
Staff recommends funding as requested with the following contingencies:

- Approval of all required permits through the Department of Environmental Quality.
- Receipt of an executed Lease Agreement between Albany County and PLS.
- Receipt of an executed Contingency and Development Agreement between Albany County and PLS.

Performance measures for the project will include job creation, private investment and revenue recapture.

Detailed Analysis of Project

Albany County, Pete Lien and Sons, Community Readiness				
Basic Project Information	Requested Grant Amount:		\$1,584,315	Recommended Grant Amount \$1,584,315
	Cash Match:		\$812,904	Match % 51%
	In Kind Match		\$0	
	Private Funds Leveraged as a Result of BRC Grant		\$60,000,000	
Job Creation Information		YEAR 1	YEAR 2	YEAR 3
	Direct Job Creation	4	2	1
	Hourly Wage Information			
	Low	\$17.00	\$17.00	\$17.00
	High	\$48.00	\$48.00	\$48.00
	Mean/Avg	\$32.50	\$32.50	\$32.50
	Median	\$33.00	\$33.00	\$33.00
Future Jobs (Outside of Grant Period)				
County Industry Mean Wage:			\$17.69	County Industry Median Wage: \$14.07
Infrastructure	Asset: Production well for fine grind plant operations			
Revenue Recapture	Revenue Recapture (10 Year Period):		\$398,080	Notes:
	Revenue Recapture Fund Balance from previous BRC Projects:		\$749,006	
Business Development	CRITERIA		RESULT	NOTES
	Number of businesses to be assisted		1	Pete Lien and Sons
	Additional business expenditures		No	Construction of the plants, equipment, and infrastructure (which are already included above)
	Increases existing business revenue		Yes	
	Increases existing business market share		Yes	
	Business plan is thorough and viable		Yes	
Community/ Economic Development	Community Development Organization (CDO)		No	
	Fulfills community and economic development goals		Yes	
	Increases ability to retain existing businesses		Yes	There will be additional business generated from the quarry and its needs
	Increases ability to attract and expand future business development		Yes	Pete Lien and Sons has operations in Colorado and South Dakota
	Develops community momentum in unique market niches		Yes	This will be the only quarry in the area
	Helps diversification efforts		Yes	This business will provide Albany County with an extractive industry
	Improves workforce/entrepreneurial training		Yes	Business will provide training for specialized positions
Additional Application Review	Successful performance on past projects		Yes	
	Project has contingencies		No	





**Business Ready
Community
Grant and Loan Program**

LARAMIE

**\$2,983,879 Business Committed
Grant for Underwriters Laboratories
building**

**Staff Recommendation:
Fund as Requested**

Project Description

The city of Laramie requests a \$2,983,879 Business Committed grant to develop a two-acre site including construction of an 8,236 square-foot technology center for Underwriter's Laboratories (UL) expansion into Laramie. The office building will be located in the Cirrus Sky Technology Park and will house UL's technology development and support services for enterprise applications and global clients in the technology sector.

Through a competitive site selection process, UL chose Laramie ahead of 16 other national locations. The site was selected because of Laramie's available business space, local business environment, local talent, quality of life, growth potential and proximity to the University of Wyoming. Additionally, the BRC grant program works as a business incentive which allowed the city of Laramie to offer a competitive lease rate that the company could not garner in other locations (discussed on the following page).

The Business

Founded in 1894, UL is a global independent safety science company dedicated to promoting safe living and working environments and

promoting sustainability, renewable energy and nanotechnology.

UL employs 11,000 employees in 46 countries and provides safety-related certification, validation, testing, inspection, auditing, advising and training services to manufacturers, retailers, policy-makers, regulators, service companies and consumers. UL has acquired other companies and competitors allowing it to diversify and offer broader services. Its core competency remains safety and testing.

UL is temporarily housed in the Wyoming Technology Business Center on the UW campus with six employees. Over the next three years, UL will create 25 jobs with an average salary of \$45,000 or more annually at the Cirrus Sky Technology Park.

Cirrus Sky: Background and Vision

In January 2013 the city of Laramie received a \$5,466,331 Business Ready Community grant matched by local contributions of \$3,031,889 to develop the Cirrus Sky Technology Park. The grant and matching funds from Laramie paid for the acquisition of the land (149 acres) and installation of infrastructure which includes roads, water, sewer and fiber conduit.

Construction is underway and completion is expected by summer 2015.

The park will provide build-ready sites for the expansion and attraction of technology-related businesses and high-paying jobs. Creation of a campus-type setting in close proximity to the University of Wyoming (UW) and its resources make this park unique and beneficial to the state as a whole.

Project Goals and Public Benefit

The project will create a facility that will add to the tax base of the community and add quality jobs for the area. Working in partnership with the University of Wyoming, UL will establish a recruiting strategy to connect graduates from UW's Computer Science Department with employment opportunities at UL.

Lease and Revenue Recapture

Upon construction completion, the city of Laramie will lease the building to UL for an initial term of seven (7) years with an option to renew at three- and five-year intervals thereafter. Lease rates are \$14.00 per square-foot triple net. The lease amount may be reduced to \$8.00 per square-foot triple net during the first three of the initial seven-year term if UL provides sufficient information to substantiate increasing, full-time employment and cumulative payroll.

After year three, if UL employs more than 15 full-time equivalents (FTE) the annual lease rate will be set at \$8.57 per square foot triple net through year seven. If employment data indicates 10 to 14 FTEs, the lease rate will increase at a rate of three and one-half percent (3.5%) per year through year seven. If employment data indicates less than 10 FTEs the lease rate will increase by five percent (5%) per year through year seven.

While payments may fluctuate based on jobs created, the city estimates lease revenue between \$492,308 and \$529,813. Revenues will be deposited in the city's economic development fund for low-interest loans or grants to new and existing businesses, continued development of the Cirrus Sky Park and other economic development opportunities as they arise. All appropriations from the city's revolving loan fund must be approved by the city council.

Timeline

The city and UL believe the project can be completed by December 2015.

Project Funding

The total eligible project cost is \$3,417,040 of which \$2,983,879 represents the BRC Business Committed grant. UL will pay for approximately \$200,000 in tenant finishes.

The city has recaptured lease revenues of \$557,165 from the Trihydro and Basic Beginnings leases (also BRC-funded projects). However these revenues have been reinvested in other projects including Cirrus Sky and the airport.

The cash match is provided from sale proceeds (a total of \$2,580,000) of the Laramie Technology Building (a project previously funded by the WBC). Laramie chooses to contribute \$433,161 of cash match to this project and to retain their remaining recaptured funding to incentivize current business leads and other economic development recruiting efforts. There is a local discussion about whether proceeds from the sale of the Laramie Technology Building were obligated exclusively for the construction of a speculative building.

The cost per square foot of the building is \$300 (excluding the cost of the land, professional fees, site preparation, and contingencies). There are currently numerous projects under construction

in Albany County and particularly the city of Laramie including the hospital, a new high school and several projects related to the University of Wyoming. Demand for construction contractors has outpaced availability. Competition with the oil and gas industry for laborers is a factor as well. This boom has created an anomaly in construction bid prices. Nearly every 2014 public works and building construction project for the city of Laramie has come in higher than originally estimated.

Sources	
BRC Amount	\$ 2,983,879
Cash Match	\$ 433,161
Total project cost	\$ 3,417,040
Percentage of Grant Match	15%
Uses	
Non-Construction Costs	
Non-Construction Costs	✓ \$ 331,400
Construction Costs	\$ 6,497,680
Construction Costs	
Site work	\$ 250,000
Electrical	\$ 378,000
Mechanical systems	\$ 630,000
Landscaping	\$ 180,000
Foundation/Structural	\$ 402,000
Interior Finishes	\$ 302,000
Fire suppression	\$ 126,000
Other (roof system)	\$ 125,000
Misc (permanent equipmt/enclosures)	\$ 377,000
Contingencies	\$ 310,640
Total Uses	\$ 3,417,040

Regional Comments by Tom Johnson

This project is a result of a year-long recruiting process in which the community of Laramie successfully beat out 16 other communities across the nation to expand Underwriter's Laboratories (UL), a worldwide leader in safety testing. UL plans to create a technology center in Laramie and create job for software developers and other technology-related workers. UL has already hired several students out of the

University of Wyoming's Computer Science department and will continue to hire more. The company is financially sound and growing.

UL will locate in the Cirrus Sky Technology Park and will further expand Laramie's ability to recruit technology-related businesses. This is only the beginning of seeing Cirrus Sky become a technology hub for southeast Wyoming.

Staff Recommendation

Staff recommends funding as requested with the following conditions.

There is a question about the eligible use of the city's match from the sale proceeds of the Laramie Technology Building. The city must provide assurance that those proceeds can be used for the project or identify another source of funds for a cash match. If the city does not produce a cash match, then staff recommends a special assistance loan to fund the required match.

- The loan terms will be:
 - Total Project: \$3,417,040
 - Total Loan: \$433,161
 - BRC Grant: \$2,983,879
 - Collateral: The building to be constructed.
 - Repayment: The loan will be repaid from the lease payments from UL and will be one balloon payment of principal and interest at 7 years.
 - Term: 7 years
 - Interest rate: .5% annual
 - Fees: .5% loan fee
 - Other fees (i.e. loan documentation, appraisal, filing, etc.) are the responsibility of the city of Laramie.
- The city shall create an escrow account for the purposes of holding the lease payments until the loan payment is due.

- The city of Laramie and LEDC will recapture approximately \$492,308 in lease payments. This allows them to pay the loan off and retain approximately \$41,647 plus any interest from the escrow account for future economic development needs.
- The BRC program will recapture \$450,661 in principal and interest.
- The community development committee discussed the high cost per square foot of the proposed building. If grant funds are decreased (based on a maximum of \$275 per square foot), the necessary increase in match provided by a special assistance loan will not create sufficient cash flow to service the debt.

Performance measures for the project will include job creation, private investment leveraged, square feet of building developed and occupied, and lease and revenue recapture.

Detailed Analysis of the Project

City of Laramie, Underwriters Laboratories, Business Committed			
Basic Project Information	Requested Grant Amount:		\$2,984,436
	Cash Match:		\$432,604
	In Kind Match		\$0
	Private Funds Leveraged as a Result of BRC Grant		\$200,000
Job Creation Information		YEAR 1	YEAR 2
	Direct Job Creation	6	19
	Hourly Wage Information		
	Low	\$24.19	\$24.60
	High	\$24.19	\$24.60
	Mean/Avg	\$24.19	\$24.60
	Median	\$24.19	\$24.60
Infrastructure	Future Jobs (Outside of Grant Period)		
	County Industry Mean Wage:		
Revenue Recapture	Revenue Recapture (7 Year Lease Period):		\$492,308--\$529,813
	Revenue Recapture Fund Balance from previous BRC Projects:		\$3,137,165
Business Development	CRITERIA	RESULT	NOTES
	Number of businesses to be assisted	1	Underwriters Laboratories
	Additional business expenditures	No	UL Will provide tenant finish for the building (which is already included above)
	Increases existing business revenue	Yes	
	Increases existing business market share	Yes	
	Business plan is thorough and viable	Yes	
Community/Economic Development	Community Development Organization (CDO)	No	
	Fulfills community and economic development goals	Yes	
	Increases ability to retain existing businesses	Yes	UL currently has global operations but this will build on their presence for the region
	Increases ability to attract and expand future business development	Yes	Well known company that will garner the attention of others
	Develops community momentum in unique market niches	Yes	Meets the intended use of the Cirrus Sky Park and advances the state's goal of attracting high tech industries
	Helps diversification efforts	Yes	
	Improves workforce/entrepreneurial training	Yes	
Additional Application Review	Successful performance on past projects	Yes	
	Project has contingencies	No	





**Business Ready
Community
Grant and Loan Program**

LARAMIE COUNTY

\$5,000,000 Governor's Data Center Recruitment grant for Project Nephogram

**Staff Recommendation:
Fund as Requested**

Project Description

Laramie County requests a \$5,000,000 grant from the Governor's Data Center Recruitment funds. "Project Nephogram"¹ is preparing to locate its next data center in Cheyenne. At this time the company's identity must remain confidential. It is a Fortune 100 company that provides data center and web portal services to its internal and external clients through its global data centers. Project Nephogram operates multiple data centers and has a national and international presence. The company is looking to expand its network. The Cheyenne location would meet its needs for this region of the United States.

The project will pay for the installation of two water towers, water and sewer lines and other improvements necessary to prepare the site for the construction of the data center. The infrastructure will be owned by the Laramie County Board of Public Utilities and will be located in a public easement. The purchase of the property is contingent upon approval of the grant and will be owned by Project Nephogram. If the funds are awarded and the necessary infrastructure constructed the company will build data center facilities with a phased approach. The initial investment will be \$208 million with a job creation number of 25 in Cheyenne. Positions will include system administrators, network engineers, facility support personnel and administrative assistants.



¹ "Nephogram" is a picture of a cloud.

The company is considering sites in at least three other states with strong incentive packages where costs may be lower. Grant funding will allow the Cheyenne site to remain competitive.

Project Goals and Public Benefit

Project Nephogram plans to invest \$208 million in the first phase of this proposed facility and create 25 new jobs in three years, 18 of which will pay more than the median wage. Project Nephogram also offers benefits such as medical and dental insurance, flexible spending accounts, employee assistance plan, life insurance, travel accident and accidental death and dismemberment insurance, retirement plan, long-term disability, paid time off, sick leave, family sick leave and paid holidays.

The proposed location in the North Range Business Park builds upon previous public and private economic development investment in the park. Proximity to NCAR Wyoming Supercomputer Center and the Microsoft Data Centers allows Project Nephogram to access robust and redundant fiber routes and carriers.

The project keeps with state and local strategy to recruit data centers to Wyoming. Cooler temperatures, access to adequate transportation, lower power costs, and good connectivity make Wyoming an excellent choice for data centers. Though data centers do not create large numbers of jobs, at the jobs have higher than average wages. Data centers generate large tax benefits for the state and local economies as well as the sizeable capital investment.

Tom Johnson, WBC Southeast Regional Director, has conducted an economic analysis of the project over the next ten years and calculated the following tax and payroll benefits.

- \$13.7 million in property taxes
- \$2.7 million in local sales taxes
- \$5.4 million in state sales taxes

- \$21.8 million in total tax benefits
- \$11.4 million in direct payroll

The internal rate of return on the State's \$5 million investment is 78%. The public benefits (jobs and increased taxes) commiserate with the grant will be realized within 2.04 years.

Timeline

Construction of the infrastructure will span 12 – 18 months. Approximately 3 to 6 months prior to the construction being completed the project team will begin commissioning equipment and systems.

Project Funding

The total eligible project cost is \$6,200,000, of which \$5,000,000 represents the Governor's Data Center Recruitment funds. The cash contribution of \$1,200,000 is provided by Nephogram. If the project is approved there will be a balance of \$5,000,000 in the Governor's Data Center Recruitment fund.

Sources	
Governor's Data Center Recruitment Funds	\$ 5,000,000
Company Contribution	\$ 1,200,000
Total project cost	\$ 6,200,000
Uses	
Non-Construction Costs	
Land Acquisition	\$ 1,200,000
Construction Costs	
Water towers	\$ 3,500,000
Water Tower Generators	\$ 250,000
Water Extension	\$ 250,000
Sewer Extension	\$ 1,000,000
Total Uses	\$ 6,200,000

Regional Comments by Tom Johnson

This Fortune 100 project represents a huge data center recruitment win for Cheyenne and southeast Wyoming. The project's breadth and scope are significant; it will result in high-

paying technology jobs and a large increase in the tax base of Laramie County. It will also continue to improve and leverage the existing data center infrastructure that exists in the area so that Wyoming can continue to facilitate other data center expansions.

Staff Recommendation

Staff recommends funding as requested. Staff recommends the following conditions:

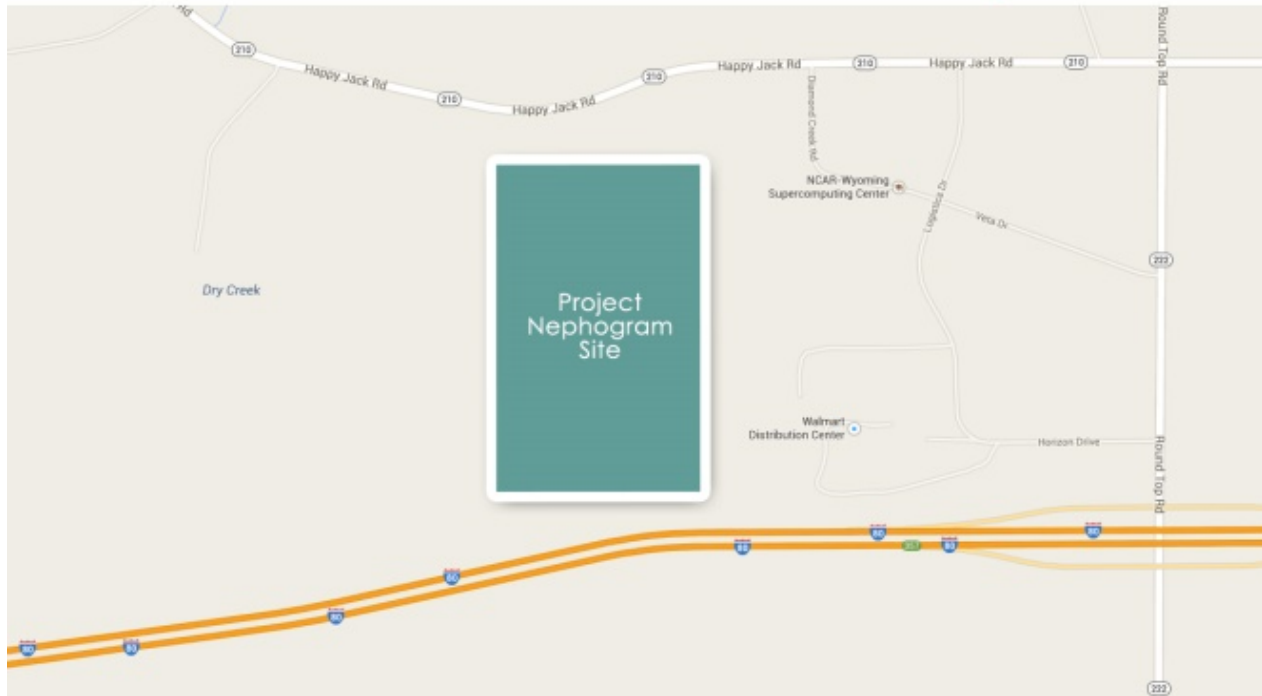
- Executed purchase agreement for the property documenting the investment of \$1,200,000.
- Receipt of an executed Contingency and Development Agreement between Laramie County, Cheyenne LEADS and Project Nephogram.
- Executed document demonstrating a bond (or some similar evidence accepted by the WBC staff) has been posted securing repayment of all funds expended if the data center has not commenced construction in three years after the last expenditure of grant funds as required by 2014 Wyoming Session Laws, Chapter 26, Section 303 (g).

Performance measures for the project will include job creation, tax benefits, and private investment.

Detailed Analysis of Project

Laramie County, Project Nephogram				
Basic Project Information	Requested Grant Amount:		\$5,000,000	Recommended Grant Amount
	Cash Match:		\$1,200,000	Match %
	In Kind Match		\$0	24%
	Private Funds Leveraged as a Result of BRC Grant		\$208,000,000	
Job Creation Information		YEAR 1	YEAR 2	YEAR 3
	Direct Job Creation	25	0	0
	Hourly Wage Information			
	Low	\$12.00	\$12.24	\$13.00
	High	\$40.00	\$40.80	\$41.14
	Mean/Avg	\$20.64	\$21.05	\$22.07
	Median	\$21.00	\$21.42	\$23.03
Future Jobs (Outside of Grant Period)				
County Industry Mean Wage:			\$20.88	County Industry Median Wage:
				\$17.38
Infrastructure	Asset: Water and sewer infrastructure to facilitate the construction of a data center			
Revenue Recapture	Revenue Recapture (10 Year Period): \$0 Notes:			
	Revenue Recapture Fund Balance from previous BRC Projects: \$40,327			
Business Development	CRITERIA	RESULT	NOTES	
	Number of businesses to be assisted	1	Project Nephogram	
	Additional business expenditures	Yes	Construction of a data center	
	Increases existing business revenue	Yes		
	Increases existing business market share	Yes		
	Business plan is thorough and viable	Yes		
Community/ Economic Development	Community Development Organization (CDO)	Yes	Cheyenne LEADS	
	Fulfills community and economic development goals	Yes		
	Increases ability to retain existing businesses	Yes	Creates a technology cluster	
	Increases ability to attract and expand future business development	Yes		
	Develops community momentum in unique market niches	Yes		
	Helps diversification efforts	Yes		
	Improves workforce/entrepreneurial training	Yes	Project Nephogram will work with LCCC	
Additional Application Review	Successful performance on past projects	Yes	With Laramie County and Cheyenne LEADS	
	Project has contingencies	Yes		

LARAMIE COUNTY, WY





**Business Ready
Community
Grant and Loan Program**

GILLETTE

\$2,000,000 BRC Community Readiness Grant

\$3,000,000 BRC Loan

Southern Industrial Addition

**Staff Recommendation:
Fund as requested**

Project Description

Gillette requests a \$2,000,000 BRC Community Readiness grant, a \$1,500,000 General BRC loan and a \$1,500,000 Special Assistance BRC loan¹ to assist Gillette with the expansion of its city owned infrastructure.

Gillette intends to provide redundant, stable and increased power supply to the Southern Industrial Addition located south of Gillette and west of Highway 59. The Southern Industrial Addition is 413 acres of industrial land. All lots are privately owned. There are more than 120 commercial and industrial businesses in the addition and additional lots available for business development.

Several companies including Joy Global, Inc. and Liebherr Mining Equipment Company petitioned the city for the annexation to improve services and infrastructure within the area including water, sewer, roads and electric service. Annexation requires the city of Gillette provide municipal services and utilities within its boundaries. Gillette owns and operates its own electric utility and

serves public facilities, residents, and businesses within the city limits. The city is not regulated by the Public Service Commission (PSC). The city recently passed a \$27 million bond issue to acquire a gas fired power plant thus limiting its need to buy power wholesale. Powder River Energy Corporation (PRECorp) provides power outside of the city limits and is regulated by the PSC. Gillette could give PRECorp a franchise to operate within the city limits.

BRC grant and loan funds as well as the city's match will fund the purchase of new infrastructure including transformers, switch cabinets, J-boxes, service meters, a substation and the installation of that infrastructure. Additionally, BRC funds will be used for the acquisition of existing electrical infrastructure currently owned by PRECorp valued by the city at \$709,908. The acquisition includes 3-phase power cable, additional J-boxes, switch cabinet, transformers and electrical infrastructure.

¹ A special assistance loan allows applicants to borrow funds in excess of the maximum award and/or borrow all or a portion of the required match.

Project Goals and Public Benefit

The project will allow the city to provide electrical service to numerous commercial and industrial businesses located in the area supporting existing operations and future expansion plans. The 69 KV system proposed by the city of Gillette along with the location of an additional substation located in the Southern Industrial area will create additional capacity and redundancy which does not currently exist within the PRECorp infrastructure. Several companies have indicated that the upgrades to the electrical system proposed by the city of Gillette may allow them to expand their operations.

Project Funding

The total project cost is \$5,700,000, of which \$2,000,000 represents the BRC grant funding, \$3,000,000 represents the BRC loan request, and \$700,000 is in-kind match for the costs associated with the installation of buried cable which Gillette is already doing to expedite its electrical service to the area.

Sources	
BRC Grant	\$ 2,000,000
BRC Loan	\$ 1,500,000
BRC Special Assistance Loan (match)	\$ 1,500,000
In-Kind Match	\$ 700,000
Total project cost	\$ 5,700,000
Percentage of Grant Match	63%
Uses	
Architectural & Engineering	\$ 185,000
Electrical Equipment & Installation	\$ 5,515,000
Total Project Cost	\$ 5,700,000

Loan Terms and Revenue Recapture

Total Project: \$5,700,000

Total Loan: \$3,000,000

BRC Grant: \$2,000,000

Collateral: Electrical infrastructure purchased from PRECorp is valued at \$709,908. A blanket security agreement will be filed on that infrastructure not to exceed 75% of the value of the electrical infrastructure. ($\$709,908 \times 75\% = \$532,431$.) Discounting the equipment being used as collateral is standard practice when the collateral is depreciable.

Other collateral includes Power Fund revenues. However, this debt will be subordinate to the bond holder (power plant). Therefore the remainder of \$2,467,569 is a collateral shortfall and is underwritten as unsecured.

Repayment: The loan will be repaid through a special fund created from service and utility charges that result from the project.

Term: 20 years with one year interest-only deferral.

Interest rate: 1% annual

Fees: .5% loan fee

Other fees (i.e. loan documentation, appraisal, filing, etc.) are the responsibility of the city of Gillette.

The BRC program will recapture \$3 million in principal and approximately \$337,370 in interest. Revenues recaptured above the amount of the loan payments (through the assistance of the grant funds) will be deposited in the Gillette Power Fund to cover operating and maintenance costs of the utility.

Regional comments by Dave Spencer

This large-scale project is a fundamental economic development project. It will improve the expansion potential for dozens of large employers in the community. The WBC has made nearly \$5 million of investment in this area in previous years to facilitate water, sewer, paving and drainage improvements for committed business expansions including a large expansion by Bucyrus and Liebherr. This investment would further enhance expansion plans and opportunities for additional business development. The proposed loan and grant combination demonstrates the city's commitment to partner with the state of Wyoming and local businesses needing expanded electrical service.

If the requested funds are not awarded, it will result in an initial delay of six to eight months in the city's ability to reach the closest point in the area to be served by the existing infrastructure resulting in status quo with none of the improvement in service desired by the businesses.

Without an award, the city would have to secure additional alternative funding through bonding which would slow the process by several months. The result of that is that they could not order equipment until they had the additional funding secured. Electrical equipment has a long order time and requires substantial deposits. Gillette plans to draw on grant funds to start that process as soon as it is available to expedite the process.

Because of timing of construction seasons, ordering time for upgrade equipment, etc., the city feels delays would reverberate through the system. The city does not know how long the delay would ultimately be in fully implementing the upgrades necessary but would likely add years

to the process. Under the grant/loan award Gillette is anticipating a two to three-year expedited project schedule. It could be four or five years or more before upgrades are complete without WBC assistance. The companies would experience additional delays and could not move forward with their expansion plans and might therefore decide to do expansions in other locations and never make the investments locally.

Finally, having to go back into the bond market with a smaller project would raise the effective cost of the project. Gillette believes the BRC funding will ultimately save them several million dollars in upfront and debt service costs over the long run.

The city of Gillette has carefully analyzed several financial options with a goal of reaching the most balanced option for providing the necessary services. I have spent a good deal of time over the past eight months helping them consider how to put the project together financially and I agree that the proposed combination loan and grant coupled with a significant cash contribution is a win/win for the city, its ratepayers and the state of Wyoming through recapture of the proposed loan funds. The terms proposed meet current BRC guidelines. I believe this is an important and strategic move for the city and feel it should be supported with the requested state investment.

Timeline

Annexation of the Southern Industrial Addition will be complete by December 2014. If funding is awarded, the purchase of assets from PRECorp and other installation of equipment can begin in the late spring or early summer of 2015 with a completion date in summer of 2016.

Staff Recommendation

Staff recommends funding as requested contingent upon the following:

- All loan documentation and security as needed by staff.
- The award of \$709,908 requested for purchase of equipment from PRECorp is dependent upon receipt of the depreciation schedule for that equipment. Additionally, BRC funds will only be used for purchase of infrastructure that has a useful and remaining life of at least 10 years. Should the value and cost of these assets exceed the estimated value of \$709,908, the BRC grant/loan funds would pay a maximum of \$709,908.
- Documentation of the annexation proceedings delineating the city of Gillette's municipal boundaries.

Performance measures for this project will include job creation, additional private investment leveraged, business development, and infrastructure development.

Detailed Analysis of the Project

	Gillette, Southern Industrial Addition, Community Readiness			
Basic Project Information	Requested Grant Amount:	\$2,000,000	Recommended Grant Amount	TBD
	Cash Match:	\$0	Match %	35%
	In Kind Match	\$700,000		
	Private Funds Leveraged as a Result of BRC Grant	\$0		
	Requested Loan Amount	\$3,000,000	Recommended Loan Amount	TBD
	Interest Rate	1%	Term of Loan	20 Years
Job Creation Information	Future Jobs:	The project will enable business expansion and recruitment that will in turn create jobs		
Infrastructure	Area Developed:		413 Acres	
	Asset:		Acquisition and development of electrical infrastructure	
Revenue Recapture	Revenue Recapture:		TBD Notes: Loans will be repaid and grant funds recaptured will be reinvested in the Power Fund	
	Revenue Recapture Fund Balance from previous BRC Projects:		\$0.00	
Community/ Economic Development	Community Development Organization (CDO)		No	
	Fulfills community and economic development goals		Yes	
	Project planning efforts were undertaken		Yes	The project relates to the 2010-2015 Five Year Strategic Plan for economic development in Campbell County in that it supports an identified strength of investing in infrastructure to meet future growth and developing businesses that support the mineral industries.
	Increases ability to retain existing businesses		Yes	
	Increases ability to attract and expand future business development		Yes	
	Develops community momentum in unique market niches		No	
	Helps diversification efforts		Yes	The project will diversify the economy by making additional lots available for development
	Improves workforce/entrepreneurial training		No	
	Mainstreet/Tourism Certified Project		No	
	Helps meet demand for social services		N/A	
Additional Application Review	Successful performance on past projects		Yes	
	Project has contingencies		No	





**Business Ready
Community
Grant and Loan Program**

GUERNSEY

\$437,650 BRC Community Readiness Grant for an Electrical Substation Expansion

Staff Recommendation: Fund as Requested

Project Description

Guernsey requests a \$437,650 BRC Community Readiness grant for installation of a second electrical transformer to provide redundant power and decrease the load on the existing transformer. Guernsey owns and operates its own electric utility.

Project Goals and Public Benefit

Currently, Guernsey does not have adequate power to attract and expand its industrial sector. This BRC project will allow for increased electrical capacity and ensure enough power is available to accommodate the industrial park and the planned construction of a \$34 million Regional Training Institute at Camp Guernsey. Of the 28 available lots at the industrial park, 17 are sold. The park has seen increased interest due to the escalation in oil and gas production in the area.

Project Funding

The total project cost is \$487,650, of which \$437,650 represents the BRC grant. The match of \$50,000 cash and \$46,500 in-kind (purchase of the transformer to be installed) is provided by the town of Guernsey. The town explored the option

of rate increases, but found the existing rates to be competitive with the region.

Sources	
BRC Requested funds	\$ 437,650
Cash Match	\$ 50,000
In-Kind Match	\$ 46,500
Total project cost	\$ 534,150
Percentage of Grant Match	22%
Uses	
Architectural & Engineering fees	\$ 55,350
Electrical parts & Installation	\$ 478,800
Total Project Cost	\$ 534,150

Revenue Recapture

Minimal revenue will be generated from increased sales of electricity. All revenue recaptured funds will be returned to the town's electrical fund for on-going operations and maintenance of the utility. As a result of this project, Guernsey is purchasing and installing an additional transformer. The additional transformer by itself will not generate significant revenue but will increase Guernsey's capacity to provide power to potential users and provide redundancy to the system which is currently lacking.

Regional Comments by Tom Johnson

Having redundant and available power in Guernsey is critical to the continued growth of the community. This project will not only help spur growth in the business park by allowing the community to target more diverse projects that require redundant power, but provide back-up power to existing businesses who have experienced the loss of revenues from previous outages. Finally, it will facilitate the growth of Camp Guernsey, which brings thousands of visitors and trainees to the area annually.

Staff Recommendation

Staff recommends funding as requested. The Community Development Committee discussed a grant and loan combination similar to that of the Gillette Southern Industrial project. Guernsey does not have the capacity to take on a loan of that magnitude. Additionally, while Gillette will realize additional customers and increased revenue, Guernsey will only be increasing their capacity.

Performance measures for this project include job creation, additional private leveraged investment, and grant-funded utility development.

Detailed Analysis of the Project

Guernsey, Electrical Substation Expansion, Community Readiness			
Basic Project Information	Requested Grant Amount:		\$437,650
	Cash Match:		\$50,000
	In Kind Match		\$46,500
	Private Funds Leveraged as a Result of BRC Grant		\$0
Job Creation Information	Future Jobs: This project will enable continued use and sale of lots in the industrial park and will accommodate planned expansion of Camp Guernsey.		
Infrastructure	Asset: Installation of a second transformer to create redundant power and increased capacity		
Revenue Recapture	Revenue Recapture (Grant Period):		\$0
	Revenue Recapture Fund Balance from previous BRC Projects:		\$0
Community/Economic Development	Community Development Organization (CDO)	No	
	Fulfills community and economic development goals	Yes	
	Project planning efforts were undertaken	Yes	This project directly relates to the 2011 Guernsey Strategic Plan
	Increases ability to retain existing businesses	Yes	Project will achieve objective by having sufficient power available to meet the needs of existing businesses
	Increases ability to attract and expand future business development	Yes	Project will achieve objective by having sufficient power available to meet the needs of businesses considering the area
	Develops community momentum in unique market niches	No	
	Helps diversification efforts	Yes	The project will diversify the economy by making additional lots available for development
	Improves workforce/entrepreneurial training	Yes	The project supports training activities at Camp Guernsey
	Mainstreet/Tourism Certified Project	No	
	Helps meet demand for social services	N/A	
Additional Application Review	Successful performance on past projects	Yes	
	Project has contingencies	No	

GUERNSEY, WY



**Business Ready
Community
Grant and Loan Program**

THAYNE

\$1,141,086 BRC Community Readiness Grant for Business Ready Lots

Staff Recommendation: Fund as Requested

Project Description

Thayne requests \$1,141,086 to improve 5.34 acres of commercial space in the center of town making it ready for business development and data center recruitment. The Star Valley Cheese Factory formerly occupied the site located at 280 North Main Street. The town currently has the first right of refusal on the property. If the grant is awarded, the town will use grant funds to purchase the property and make infrastructure improvements including demolition of the existing structures and upgrade infrastructure such as extending water and sewer lines, fiber conduit, electrical upgrades, parking and lighting.

A Phase I Environmental Site Assessment was conducted on the property. The study concludes there are no recognized environmental concerns. Thayne wishes to improve what is currently a lot with empty buildings.

Project Goals and Public Benefit

A total of three lots will be made “business-ready” for development in the town of Thayne. Technology development was identified an economic development area of focus in the 2013 Star Valley Plan. The town has identified the

data center industry and its expansion in Thayne as a catalyst for the community’s growth. Silver Star Communications, an existing telecommunications company in Thayne, has indicated its interest in working with the town to apply for a BRC Business Committed grant to build and locate a data center on one of the proposed readiness lots. The town has also reached out to other potential data center businesses for possible relocation and expansion.

Project Funding

The total eligible project cost is \$1,312,250 of which \$1,141,086 represents the BRC grant. The in-kind match of \$125,000 is provided by the town of Thayne (\$55,000 for planning and analysis and \$70,000 for site work). The cash match of \$46,164 is also provided by the town of Thayne.

Sources	
BRC Amount	\$ 1,141,086
Cash Match	\$ 46,164
In-Kind Match-Thayne	\$ 125,000
Percentage of Grant Match	15%
Uses	
Land Acquisition	\$ 500,000
Architectural & Engineering/Fees	\$ 180,000
Site work/demolition	\$ 399,000
Electrical	\$ 115,000
Water and Sewer	\$ 41,000
Contingencies	\$ 77,250
Total Project Cost	\$ 1,312,250

Revenue Recapture

Revenue will be recaptured through lease and/or sale of individual lots that will be developed with the grant funds. It is anticipated that the 5.34 acres of developable land can be divided into three lots. The cost per acre to purchase will be \$213,687. Lease rates would be negotiated with interested parties. After five years, lessors will have the option to purchase at fair market value minus the amount of lease payments.

Recaptured revenue will be managed by the town of Thayne to further implement the Star Valley Economic Development Strategy. This includes infrastructure improvements, grant matches, marketing and beautification efforts in

the town of Thayne and operation and maintenance needs for this readiness project which are anticipated to be minimal.

Regional Comments by Elaina Zempel

The town of Thayne has long identified a data center as a potential for their region and have invested in recruitment efforts highlighting the region's low electrical costs, the fiber backbone owned by Silver Star and the cool climate. The demolition of the former Star Valley Cheese along Highway 89 has provided an ideal site for a data center. This application will allow Thayne to prepare the 6+ acre site for a 3MW data center as well as other supplemental business, industry and services.

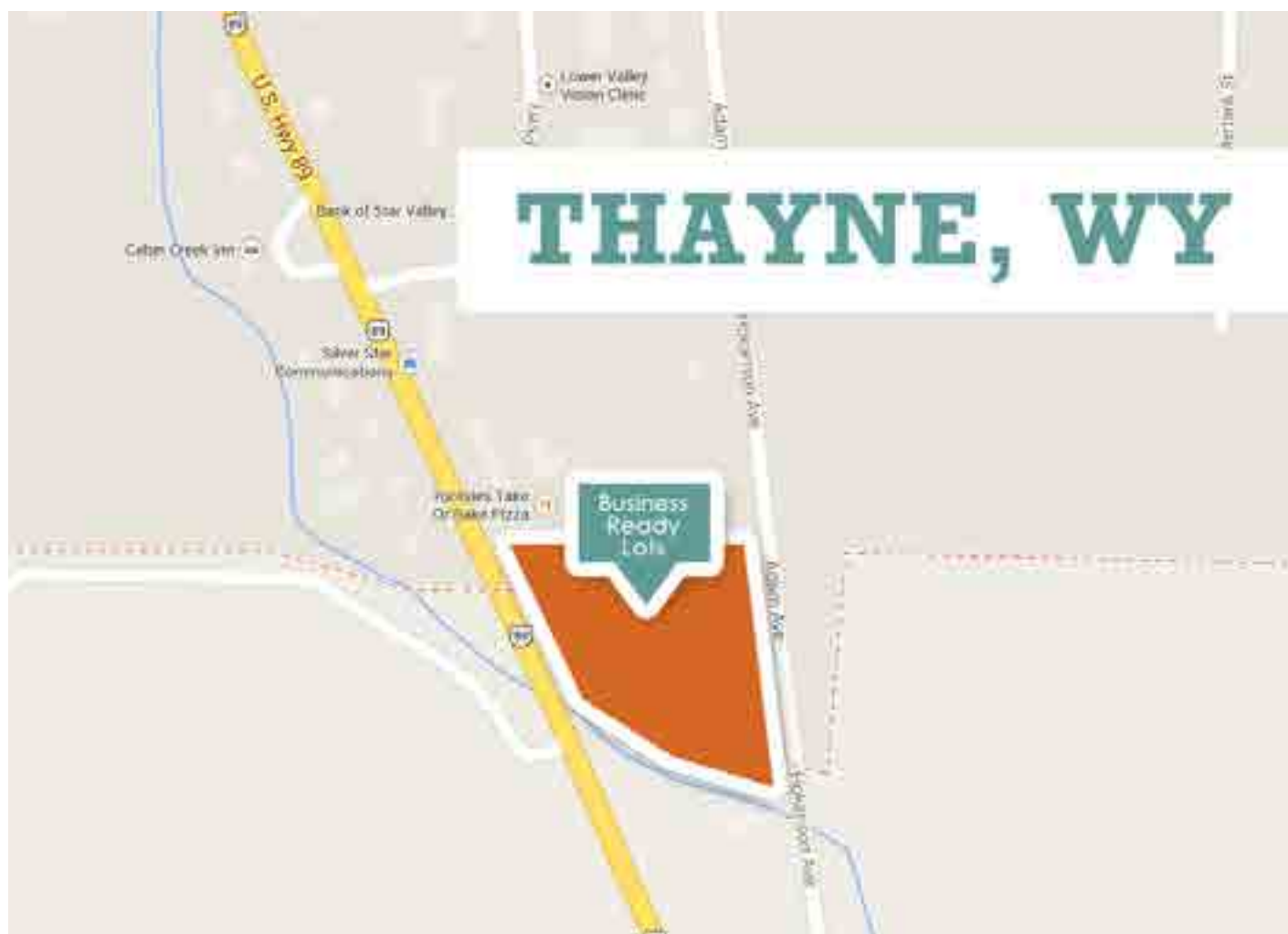
Staff Recommendation

Staff recommends funding as requested.

Performance measures for this project include job creation, additional private leveraged investment, business development, and data center recruitment.

Detailed Analysis of the Project

Thayne, Business Ready Lots, Community Readiness			
Basic Project Information	Requested Grant Amount:		\$1,500,000
	Recommended Grant Amount		\$1,500,000
	Cash Match:	\$0	Match % 15%
	In Kind Match	\$225,000	
	Private Funds Leveraged as a Result of BRC Grant		\$0
Job Creation Information	Future Jobs:	This project will enable lots to be developed but the type of jobs cannot be predicted or guaranteed	
Infrastructure	Infrastructure:	Fiber Laid	- LF
		Land Development:	5 Acres
	Asset:		
Revenue Recapture	Revenue Recapture (Grant Period):	\$0 Notes:	
	Revenue Recapture Fund Balance from previous BRC Projects:	\$94,000	
Community/ Economic Development	Community Development Organization (CDO)	No	
	Fulfills community and economic development goals	Yes	
	Project planning efforts were undertaken	Yes	The project directly relates to the 2013 Star Valley Plan which focused on economic development opportunities
	Increases ability to retain existing businesses	No	
	Increases ability to attract and expand future business development	Yes	Additional lots will be available for development
	Develops community momentum in unique market niches	No	The town is striving to develop high tech industry and is hopeful a data center might develop on this property
	Helps diversification efforts	Yes	The project will diversify the economy by making additional lots available for development, possibly in the high tech sector, a targeted industry
	Improves workforce/entrepreneurial training	No	
	Mainstreet/Tourism Certified Project	No	
	Helps meet demand for social services	N/A	
Additional Application Review	Successful performance on past projects	Yes	
	Project has contingencies	No	





Addendum *Correspondence*

TOPIC

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May 12, 2014

Julie Kozlowski, Program Manager
Business Ready Community Grant and Loan Program
Wyoming Business Council
214 W. 15th Street
Cheyenne, WY 82002

Dear Julie:

The Laramie Chamber Business Alliance Board of Directors hereby supports the grant application for Albany County to provide infrastructure improvements to the site utilized by Pete Lien and Sons, Inc. Quarry, Fine Grind and Lime Plant Phase II. The purpose of the proceeds is to develop a well that will be owned by Albany County and develop data transmission infrastructure. The well benefits the entire County by providing additional protection from wildfires. The data transmission infrastructure allows the potential for additional development in the future.

The main benefit to the County is the creation of new jobs. There will be 36 new jobs within one year. Thirty-one of the jobs will be starting at a minimum of \$17/hour and five salaried positions that average \$100,000 per year. This is significant employment for our area and helps to support our local business community and tax base.

This type of business helps to also diversify our local economy. Our economy is primarily driven through education and these jobs allow opportunities for a different segment of our employment base to find jobs.

This is a strong company and we are very pleased they have chosen to locate in our County. We request that you give a positive recommendation for the grant in order to support the job growth and this company.

Sincerely;



Daniel G. Furphy
President and CEO

D.G. Reardon
Regional Operations Manager, Western Region
5834 South Winland Drive
Gillette, WY
Phone: 307-685-7300
Fax: 307-685-4101
dg.reardon@joyglobal.com

November 3, 2014

Julie Kozlowski, Program Manager
Business Ready Community Grant and Loan Program
Wyoming Business Council
214 W 15th Street
Cheyenne, WY 82002

Dear Ms. Kozlowski,

The proposed Business Ready Community grant that Gillette has applied for is critical to our future growth. We urge the Wyoming Business Council and SLIB to support and approve this grant application. The improvement in electrical reliability will help us grow, expand and add additional jobs.

Joy Global Inc. is a worldwide leader in high-productivity mining solutions. Through its market-leading Surface and Underground Business Segments, Joy Global manufactures and markets original equipment and aftermarket parts and services for the mining industries.

Our business is focused on serving surface and underground mining operations with superior equipment and direct service that achieves the lowest cost per unit of production over the equipment life cycle. Joy Global also supports processing plants both for oil and gas refineries and coal plants that both process and burn western coal. Joy Global is the largest employer in the Winland Industrial Park, which makes up approximately one-third of the employees represented in the park.

Joy Global has been pursuing an annexation into the City of Gillette for several years in order to gain the benefits of being in the city and receiving city services. This includes improved roads, water, sewer and especially power. Because of inadequate power infrastructure currently in place, there are frequent power dropouts, brownouts and other incidents which interfere with business operations in our facility and throughout the park. In the winter months we experience as many as two dropouts each week and approximately one dropout every other week in the summer months. This results in over \$160,000 dollars annually in lost production and downtime. In addition, these dropouts damage equipment and have consequently cost us over \$20,000 dollars each year in damages, repairs and replacements.

Like most major companies, Joy Global is always evaluating the efficiencies, economics and effectiveness of all its service centers. Gillette has some unique qualities that provide opportunities for our company to utilize the Gillette shop over other Joy Global facilities outside of Wyoming. We recently purchased a new Dynamometer for the Gillette shop that is used to test large electric motors. When the Dynamometer is running during a dropout, the test on the electric motor must be restarted. This increase in downtime and damaged equipment is driving up our costs and compromising our efficiency. We also operate numerous machine tools that "mill" steel at a very high rate of speed. When these mills lose

power we often damage the part being worked on and at the very least damage the cutting heads used to machine parts.

Joy Global has plans to add an additional ten new jobs per year for the next four to five years to our current 165 employees. We also have plans for a facilities expansion, as well as adding a welding shop. There is demand for growth elsewhere within the park. The one major impediment standing in the way for our expansion and growth plans is the lack of consistent electrical power. In order to continue to expand our investment and growth within the Gillette facility, rather than one of our other regional shops, is to have adequate and sufficient power in the Winland Industrial park.

We look forward to your partnership and support of this proposition.
Sincerely,



DG Reardon
Western Region Operations Manager
Joy Global



November 3, 2014

Julie Kozlowski, Program Manager
Business Ready Community Grant and Loan Program
Wyoming Business Council
214 W 15th Street
Cheyenne, WY 82002

Dear Ms. Kozlowski,

Wyoming Machinery supports three of Wyoming's major industries: mining, construction, and oil & gas in addition to many others. Our company has two facilities located on Mohan Road and Swanson Road in the Southern Industrial Park while Wyoming Rents has one facility on Patty Ave. We strongly support the City of Gillette in their effort to obtain the Wyoming Business Council Business Ready Community Grant to improve the electrical service at all three of our local facilities. This upgrade will provide reliable electric power, which is an important factor in our current operational success and future growth.

In 2009, we completed a 127,700 square foot expansion at our Mohan Road facility. The expansion added an additional 46,000 ft² of warehouse space, 67,000 ft² of service area, 19,000 ft² of additional office space and a 7,300 ft² wash bay. This expansion was designed specifically to handle the over-sized equipment that our customers use, including large haul trucks and dozers. This expansion created over 20 jobs and offers extensive machine rebuild capabilities and a specialized component rebuild facility for customers similar to what Wyoming Machinery Company offers at its Casper location. We offer more products, services and support to a more diverse group than ever before. We continue to meet and exceed the challenges of our markets by staying committed to our goal of serving each customer to the absolute best of our ability in an effort to ensure that they will want to do business with us again. Sufficient power is essential to the day-to-day operation of our business. Our business must have adequate power, in order to serve our customers to the best of our ability, all while remaining competitive, keeping our costs down, and investing in future expansion.

Over the years that the business park has been in existence, the WBC has assisted with the growth in the park by providing BRC grants for road and water improvements. The previous grants were a catalyst for business and job growth in the park which has made the Southern Industrial Park the most lucrative park in the state. The road improvement project grant has

CASPER
2200 W. Old Yellowstone Hwy
P.O. Box 2255
Casper, WY 82402
807.470.1000 tel
807.281.1801 fax

CHEYENNE
7410 Rainbow Drive
Cheyenne, WY 82007
807.486.2250 tel
807.486.2720 fax

GILLETTE - Mining Division
4000 Swanson Rd
Gillette, WY 82718
807.698.0019 tel
807.698.2600 fax

GILLETTE
2405 Mohan Road
P.O. Box 1228
Gillette, WY 82717
807.698.1100 tel
807.698.3001 fax

ROCK SPRINGS
1050 13th Street
Rock Springs, WY 82901
807.892.6100 tel

saved Wyoming Machinery an estimated \$5,000/year on maintenance of company vehicles. While providing a much safer access road into our facility.

Not only are the power dropouts resulting in approximately \$100,000 annually in downtime across our facilities, but they pose a serious safety concern. On one occurrence in the past when a dropout occurred, it caused our cranes to operate in the opposite direction. This was a tremendous safety issue and required immediate attention and repair. When a drop in power supply occurs, it can take anywhere from 4 to 8 hours to remedy the problem, make repairs and reset equipment. For all three locations, we estimate an annual cost of damaged equipment due to power issues to be approximately \$10,000. In an industry where production is key, these power drops increase our downtime, increase our costs, and are risking the safety of our employees. The electrical power upgrade proposed by the City of Gillette will provide a more reliable electric power source for businesses in the park and will increase their opportunity for success. It will also provide reliable electric power supply for future expansion opportunities.

Sincerely,



Larry Sjolín
Director of Gillette Product Support
Wyoming Machinery Company

CASPER
5500 W. Old Yellowstone Hwy.
P.O. Box 9995
Casper, WY 82402
807-472-1000 tel
807-263-1401 fax

CHEYENNE
7510 Hutchins Drive
Cheyenne, WY 82007
807-638-1200 tel
807-638-6101 fax

GILLETTE - Mining Division
8500 Seaman Rd.
Gillette, WY 82718
807-690-2612 tel
807-692-3400 fax

GILLETTE
3000 Mylan Road
P.O. Box 1034
Gillette, WY 82717
807-690-1500 tel
807-690-3001 fax

ROCK SPRINGS
1890 Elk Street
Rock Springs, WY 82801
807-382-0500 tel

LIEBHERR

November 3, 2014

Julie Kozlowski, Program Manager
Business Ready Community Grant and Loan Program
Wyoming Business Council
214 W 15th Street
Cheyenne, WY 82002

Dear Ms. Kozlowski:

Liebherr Mining Equipment Company specializes in manufacturing, sales and services of mining and construction equipment. Our business is located in the Southern Industrial Park in Campbell County, Wyoming, anchored by the Winland subdivision. This industrial park has been one of the most lucrative parks for the State of Wyoming in the past several years. As the park has developed, Campbell County, City of Gillette, Wyoming Business Council and the businesses within the park have joined forces to build this essential business park.

Currently, PRECorp is the electrical service provider, and has been providing power to the park since its inception. However, with the upcoming annexation of the area into the City of Gillette, the power provider will switch from PRECorp to the City of Gillette.

The City of Gillette has the responsibility to provide power within the city limits and is prohibited from providing the service outside of the city limits. Liebherr has been pursuing this annexation for several years in order to gain the benefits of being in the city and receiving city services, including improved roads, water, sewer and power.

With the generous assistance from the Wyoming Business Council, Liebherr has already invested in updating their water line to support their business, as well as 19 other businesses in the Patty Avenue, Schoonover Road and Lee Avenue area. Our company has already invested \$5.8 million and created an additional 6 jobs resulting from previous WBC grants. We have plans for additional tooling purchases and facilities expansion, which we anticipate will add an additional 5 employees, and more as our services increase over time; however, this will require a stable power source. The current lack of quality power is a severe impediment to the business growth and expansion for our business.

The electrical upgrade project presented by the City of Gillette is vital to not only our business and growth plans, but also to the entire 120 businesses within the Southern Industrial Park. The current situation with regards to electricity is an unstable power supply. Our business experiences continual

LIEBHERR

drops in power, sometimes up to four times within an hour. We have addressed this with the current provider in the past, up to and including installing equipment to determine causes of power fluctuations, with no resolution to remedy. These frequent power drops result in expenses over \$17,000 annually for damaged equipment, in addition to our cost in downtime. Irrespective of cost of damaged equipment, we have a concern for our employees Safety as the power fluctuations have an impact on our cranes, and when power drops occur while lifting components that weigh up to 40,000 lbs., puts them at risk of injury.

Your support of this proposal will fix a number of problems that have gone unanswered for too long.

Kind Regards / Mit freundlichen Grüßen



Jeff Murdock

Branch Manager- Gillette

August 8, 2014

Phil Christopherson
Campbell County Economic Development Corporation
P.O. Box 3948
Gillette WY 82717

Dear Mr. Christopherson,

We would like the official record to reflect our support of not only the City's proposed annexation of the Southern Industrial Park, but also the more important outcome of expanded electrical service to the business park. Ours is one of the businesses located in the Southern Industrial Park.

In our opinion, the expanded electrical service that will come about as a result of this annexation is paramount to our continuing success in Gillette. We currently experience regular electrical limitations and interruptions. These are problematic and are fundamentally damaging to our bottom line. An electrical upgrade and improvement would be most welcome! It will have many positive effects. Ours will be a safer business site as well as a more efficient business operation, which may then lead to additional hiring and future successful growth.

Please note our support of the efforts made by the CCEDE and the city of Gillette to seek funding from the Wyoming Business Council to fund this much needed electrical expansion. We applaud their labors in our behalf.

Sincerely,



Larry Sjolín
Director of Product Support, Gillette

Cc: Carter Napier, City Manager, City of Gillette



DISASTER RECOVERY
and DUCT MASTERS, LLC
3 Winland CT • Gillette WY 82718
307-686-0078 www.ductmasters.net



August 6, 2014

TO: Phil Christopherson – CCEDC

RE: Winland Industrial Park

Disaster Recovery and Duct Masters LLC is a service company that has been operating in Gillette since 1998. In 2010 our company, **Powell Investments Inc.**, purchased the property at 3 Winland CT and immediately renovated and expanded the existing shop building, even adding an LED display sign on the outside of the building. We currently lease this building to Disaster Recovery and Duct Masters LLC, which we also own. Our son, Derek, is our Operations Manager and Lead Technician. Currently, in addition to ourselves and our son, we employ an average of 5-6 part-time employees a year, and plan to hire additional employees in the future as our services expand.

This location is perfect for our company's needs. We have positioned our company as one of the top service providers for Water Damage Restoration, Carpet Cleaning, Air Duct Cleaning, and Mold Remediation Services in the Gillette area. We've enjoyed a steady growth in revenues year after year and expect this to continue.

As part of the annexation effort started by the businesses in the Winland Industrial Park, we understand that the City is requesting a combined grant and loan of 5 million dollars from the Wyoming Business Council to expand and update the service to the industrial park. We know that this improvement will only increase the value and efficiency of all the businesses in this area.

We hope you will work with the City of Gillette to obtain this grant and loan to expand the electrical services in the Winland Industrial Park.

Sincerely,

Terry and Bernadette Powell
Disaster Recovery and Duct Masters LLC
Powell Investments Inc.
www.ductmasters.net

Car-Knack, Inc.
3255 S. Winland Dr
Gillette, WY 82718
Ph: 307.685-3737 Toll Free: 855.685-3735
Email: info@car-knack.com
www.car-knack.com

8/4/2014

CCEDC

Attn: Phil Christophersen
P.O. Box 3948
Gillette, WY 82717

Rex Southern Industrial Park Electrical Service Expansion

To Whom It May Concern:

We are writing this letter to address our interest and support for our business's location being annexed into the City of Gillette, and incorporating an electrical upgrade.

We have been at this location since 2005 and one of the main reasons for our locating here was that it had paved streets. Since that time we have dealt with streets that have needed repair, and improved drainage - along with working towards hopefully a full annexation since we had been pre-annexed prior to our purchase. The City currently handles the Sewer for our subdivision and we would be supportive of this underground project and electrical service expansion if they are able to obtain a grant and loan to expand the electrical services.

These improvements will help all of the existing businesses in the Winland Industrial Park and Southern Industrial Park without a doubt - with the looming projections for increases to Gillette in Business and population - we can only hope that those of us in place will be able to expand and/or maintain our business's in good repair allowing us to continue to provide the best possible service to our customers and allow us to expand /or maintain our employee base to service those growing needs.

Respectfully Submitted,

CAR-KNACK, INC.



Robert LeVee, President



Jennifer LeVee, Secretary/Treasurer

Call Today: 307.686.0854
2910 Micham Rd. Gillette, WY



July 30, 2014

CCEDC

P.O. Box 3948

GILLETTE, WY 82717

Attention: Phil Christopherson

Phil,

I, Scott Brady, owner of Sunshine Custom Paint and Body Inc support the electrical upgrade. In the last twenty years, there have been multiple power outages. We have lost many power washers, paint booth equipment, & welders with the fluctuation in power voltage. Our lights have dimmed as many as 10 times a day, resulting in office equipment losses, such as computers.

With the oil field boom coming in, Sunshine Custom Paint and Body Inc. has decided to build a \$100,000.00 Aluminum clean house and will not have enough power if the upgrade is not put into place. With the power upgrades, Sunshine will be able to look at sending techs to schooling for upgrade training, which will result in improving, and saving for our business in the long run.

In 2012, I fought to upgrade the roads, to benefit the business in our district, and as a direct result, Sunshine has seen up to 20 percent more business because of the upgrade. I believe that this Power upgrade will only help and not hinder all of the businesses in this district.

Thank you for your consideration in this matter.

Sincerely,

Scott Brady

A handwritten signature in black ink, appearing to read "Scott Brady", written over a horizontal line.

Wednesday, August 27, 2014

Mr. Robert King
Mayor/Town of Thayne
PO Box 298
Thayne, WY 83127

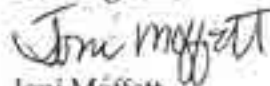
Dear Mayor King,

It is with great pleasure that the Star Valley Chamber of Commerce offers this letter in support of the proposed Data Information Center project currently being investigated by the Town of Thayne. These types of economic development projects are essential to the growth of the valley.

Our Board has reviewed the propose project and finds it to be vital in the effort to promote and enhance future economic development in Star Valley. The proposed Center will allow Thayne to move forward with infrastructure improvements which will support it.

New and sustainable businesses are one of the prime economic opportunities for Lincoln County. Improving the region with new business ultimately brings jobs, a changing demographic and the forward thinking necessary to grow and expand our community.

Best Regards,



Joni Moffett
Executive Director
Star Valley Chamber of Commerce



"taking care of business"

Phone: 307-885-2759 * Fax: 307-885-2758 * 800-426-8833
www.starvalleychamber.com * Email: info@starvalleychamber.com

Sustainability at Local and State Level

Further explore how revenue recaptured from the BRC grant dollars can be used for more sustainable economic development at local level and make BRC funding more sustainable at program level through increased use of loans.

- Increase utility and ease of BRC loan component of the program to create a steady flow funds back to the BRC account.
- More explicit requirements for local revenue recapture plans. Codify internal policy that up to 50% of the revenue recaptured funds the community retains may be used for operations and management costs that further economic development efforts.
- All projects resulting in recaptured revenue must have a deed restriction on the grant or loan funded infrastructure stating all revenue generated from sales and leases of the public property must be solely used for the purposes of economic development and put into a special economic development fund or account for such purpose.
- Standardize loan process to the required security, articulate no-to-low interest rates, and include necessary items to be included in a loan application.

Private Developers

Include a section in the rules addressing projects with private developers. Require a percentage of revenue recaptured be returned to local economic development efforts or the BRC account.

Community Development Organizations (CDOs)

Projects structured with CDO ownership must clearly demonstrate how the BRC funded infrastructure will revert back to the public in the event of CDO dissolution.

Match

Currently the match is complex, confusing and somewhat onerous for applicants to calculate. Staff will explore how to make the match simpler while encouraging more cash match in projects.

Child Care and Senior Care Projects

There is not significant demand for these projects. These projects are difficult to evaluate due to competition issues and how the created jobs are funded.

Deadlines

Explore how the rules can allow for more flexibility in application deadline acceptance.

Operations and Maintenance Plans

Require such plans to ensure local sustainability of the grant/loan funded asset.

Reporting

Strengthen language in the rules regarding reporting such as private investment, job creation, business development, revenue recapture, and other performance measures. Adjust the reporting and tracking periods from three years to five years for the Business Committed, Managed Data Center Cost Reduction, Community Readiness and Downtown Development projects. Further, in accordance to Senate File 100, require a cumulative audit of the performance measures at the expiration of the grant.

Contingency and Development Agreements

Specify language necessary to be included in contingency and development agreements between applicants and other partners such as businesses and CDOs.

Managed Data Center Cost Reduction Grant Program

Aspects of this program need to be addressed such as defining what a “data center” is versus using the tier system that is currently defined in rule. Further, funds are disbursed over three years while the capital investment and payroll benefits are realized over five years. It seems to make better sense to align these timelines for monitoring and ensuring that the match of payroll and investment are met.

Moving Forward

Staff will develop a strike and underline of the proposed rule changes and provide that to the Business Council board for its review at the March 2015 board meeting. From there, staff will solicit public comment and make a recommendation for rule changes at the May 2015 Business Council board meeting. If the board adopts the rule changes, the rules will be routed through the Attorney General’s office, Legislative Service office, and the Governor’s office.

