

# WYOMING BUSINESS COUNCIL **BOARD OF DIRECTORS MEETING**

September 7-8, 2016 • Worland, Wyoming



— INCREASING —  
**WYOMING'S**  
— PROSPERITY —

# Board of Directors Agenda

Worland, Wyoming • Washakie Museum and Cultural Center • September 7-8, 2016

## WEDNESDAY, SEPTEMBER 7, 2016

*(Times are tentative and subject to change without notice)*

Wednesday dress code is business casual.

**Location: Worland, Comfort Inn – 100 North Road 11**

*(Order of Agenda subject to change)*

**1:15 p.m.                    Meet in Comfort Inn lobby**

**1:30 p.m.                    Tour of Worland Economic Development Sites**

## THURSDAY, SEPTEMBER 8, 2016

*(Times are tentative and subject to change without notice)*

Thursday dress code is business attire.

**8:30 a.m.            Convene Public Meeting** – Washakie Museum and Cultural Center, 2200 Big Horn Ave.

- Welcome to Worland – Washakie County Commissioners Chairman Aaron Anderson
- Introduction of Board Members
- Board Co-Chairman Jim Espy's comments

**8:50 a.m.            *Action Item:*** Minutes approval from May 26 Board meeting (Section A)

**8:55 a.m.            Strategic Reports**  
– Shawn Reese, Chief Executive Officer, and Regional Directors

**9:55 a.m.            Personnel, Budget and Audit Committee Report (Section B)**  
– Pete Illoway, Chair  
– Diane Joyce, Chief Financial and Administrative Officer, will present current financials.

***Action Item:*** Acceptance of financial statements

– Shawn Reese, CEO, will give an update on organization changes.

**10:30 a.m. Community Grant and Loan Committee Reports (Section D)**

– Megan Goetz, Chair

– Julie Kozlowski, Community Development Director, will give an update on Business Ready Community (BRC) projects not yet started.

- 10/12/13 - Fremont County, Cameco Industrial Road
- 10/1/15 - Jackson, CNG station

**Action Items:** Approval of staff recommendations

**BRC Applications for Review and Action**

**Julie Kozlowski, Community Development Director, will present staff recommendations for the following applications:**

BRC Applications Received June 1, 2016				
Applicant	Project	Type	Request	Staff Recommendation
1. Old Pen JPB	Adaptive Reuse of Historic Guards Quarters	Community Readiness Grant	\$ 1,208,413	\$ -
2a. Lander, City of	Lander Visitor and Chamber Business Complex	Community Enhancement Grant	\$ 466,210	\$ 466,210
2b. Lander, City of	Lander Visitor and Chamber Business Complex	Community Enhancement Loan	\$ 313,710	\$ 194,316
3. Niobrara County	Community Dev. Plan	Planning	\$ 50,000	\$ 44,035
<b>Total Requests</b>			<b>\$ 2,038,333</b>	<b>\$ 704,561</b>

All projects will be introduced and comments taken on all projects before a motion is made or a vote taken.

**Action Items:** Approval of recommendations

**Noon Lunch Break**

- Provided for Board/staff on site
- Guests may wish to enjoy one of the local restaurants

**1:20 p.m. Business Contract and Loan Committee Report (Section C)**

– Kelly Lockhart, Chair

– Josh Keefe, Economic Development Finance Manager, will report on:

- Challenge Loan reporting requirements.

**Action Item:** Acceptance of report

– Ben Avery, Director of Business Initiatives, will report on:

- Wyoming Energy Conservation Improvement Program (WYECIP)

**Action Item:** Acceptance of report



Josh Keefe, Economic Development Finance Manager, will present  
Economic Development Large Loan applications:

Economic Development Large Project Program			
Applicant	Project	Request	WBC Recommendation
Standard Alcohol Company of America, Inc.	Manufacturing process to convert natural gas and CO2 to a fuel additive	\$25,000,000	\$17,440,000
Atlas Carbon, LLC	Manufacturing process to convert coal to activated carbon	\$25,000,000	\$6,530,000
Cody Laboratories, Inc.	Manufacturing process of pharmaceutical products	\$33,750,000	\$9,865,000
<b>Total Requests</b>		<b>\$83,750,000</b>	<b>\$33,835,000</b>
<b>Available Economic Development Large Project Program Funding</b>		<b>\$25,000,000</b>	<b>\$25,000,000</b>
<b>Funds remaining if awarded</b>			<b>(\$8,835,000)</b>

\*Proposed shortfall would be funded from Challenge Loan Funds

**Action Item:** Approval of recommendations

Tom Johnson, Chief Performance Officer, will present contracts in excess of \$100,000:

- University of Wyoming (UW) – Small Business Development Center (SBDC) – \$1,527,556 – Jill Kline, Director
- UW – Procurement Technical Assistance Center (PTAC) – \$267,774
- Wyoming Women’s Business Center – \$308,272 – Debbie Gorski, Director

**Action Item:** Approval of contracts

Rules to be Repealed – Shawn Reese, CEO

- Community Development Block Grant (CDBG)
- Community Facilities Program (CFP)
- Seed Capital
- Wyoming Housing Infrastructure rules
- Wyoming Main Street rules

**Action Item:** Approval to commence rule repeal process

**2:30 p.m. Other Board matters – Co-Chairman Espy**

- Other business
- Upcoming meeting dates and locations  
Dec. 8-9, Cheyenne

**2:45 p.m. Closing Remarks and Adjournment**





DRAFT

## **Board of Directors Meeting**

**Rock Springs, Wyoming • May 25, 2016**

### **BOARD MEMBERS PRESENT**

Jay Anderson, Cactus Covello, Megan Goetz, Ron Harvey (via phone), Pete Illoway, Kelly Lockhart, Lynne Michelena, Aaron Sopko, Mike Sullivan, Jim Espy, Allen Hoopes, Tom Scott, Mike Wandler, Greg Hill and Mike Easley.

### **BOARD MEMBER ABSENT**

None absent

### **WBC STAFF PRESENT**

CEO, Shawn Reese; CFAO, Diane Joyce; CPO, Tom Johnson; Directors: Ben Avery and Lisa Johnson; Regional Directors: Leah Bruscino, Kim Rightmer, Pat Robbins, Elaina Zempel, Dave Spencer, Roger Bower and Heather Tupper. Other staff present included: Josh Keefe, Tom Dixon, Grant Gering, Julie Kozlowski, Ben Peterson, Andy Greenman, Linda Hollings and Sandy Quinlan via phone.

### **CALL TO ORDER/WELCOME/INTRODUCTIONS**

Co-Chair Espy called the meeting to order at 8:27 a.m. He thanked the city of Rock Springs for hosting the meeting. He stated that board members and staff participated in an impressive tour of economic development projects around the city. He said it was rewarding to see various projects the WBC played a role in developing. He thanked all who had traveled to attend the board meeting and those on the phone for their interest in the meeting.

Espy introduced the two new board members, Hill and Easley, and asked them to give a brief background on themselves. The other board members then introduced themselves.

### **MINUTES APPROVAL**

The minutes from the March 10, 2016 meeting in Torrington were presented for approval.

**MOTION:** Illoway moved to approve the minutes; Scott seconded the motion. All voted in favor; motion passed.

## WELCOME TO ROCK SPRINGS

Espy introduced Wally Johnson, Sweetwater County commissioner. Commissioner Johnson thanked the WBC for all of its support to Sweetwater County communities. He said 34 projects within the county have received WBC assistance and that local leaders were working hard to find ways to diversify their communities' economies in addition to maintaining and growing what is already there.

## CEO REPORT

CEO Reese reported on the WBC's strategic planning efforts. He introduced division directors, who each provided an overview of the plan's five "Think" pillars and the strategies for moving forward.

Governor Matt Mead recently charged the University of Wyoming and the Business Council with formulating a 20-year state economic development and diversity strategic plan. Reese said the seven economic development building blocks would form the framework of the plan and he would provide updates to the board as this initiative moves forward. The Governor would like to have a plan in place by the end of July.

Co-Chair Espy asked the board's advisory committees to engage in the formation of the plan by holding an initial meeting and addressing their assigned "Think" categories. He suggested they discuss immediate needs, roadblocks, immediate solutions and visions for one, five, 10 and 15 years.

## PERSONNEL, BUDGET & AUDIT REPORT

CFAO Joyce reported on and summarized the financial status of the WBC. Due to grant activity, expenditures are slightly above last year at this time; spent and encumbered amounts are lower than prior year; amounts for data services are lower than previous year due to a cost reduction in services, and professional service expenditures and encumbrances for the current year are comparable to the previous year.

**MOTION:** Anderson moved to accept the financials, as reported; Sullivan seconded the motion. All voted in favor; motion passed.

Joyce stated that state revenues are still dropping and the Governor has requested another 8%, or approximately \$6 million, in WBC budget cuts. Chief officers and staff were working to locate that additional 8% and would turn their recommendations into the Governor's office by May 27. Our total reductions will be presented and reflected in the Governor's budget to the legislators.

## COMMUNITY GRANT AND LOAN COMMITTEE

### Community Development Block Grant (CDBG) Program

Sandy Quinlan, Program Manager, joined via phone to present a CDBG Imminent Threat grant on behalf of the town of Buffalo. Due to technical difficulties, Julie Kozlowski, BRC program manager, presented Buffalo's request.

Buffalo requested a \$193,131 CDBG Imminent Threat grant. Per federal rules, "Imminent threat grants must be a catastrophic or emergency situation that creates an impending or immediate threat, danger or peril to human health and safety." In 2015, Buffalo suffered severe flooding due to rainfall and runoff. The runoff gathers at a location west of town and flows through a channel in the golf course, which connects to

a culvert unable to handle the event because of volume and debris. In addition to the CDBG grant, Buffalo is seeking a Federal Emergency Management Agency (FEMA) grant to design and construct a 40-foot dam spillway area for flood mitigation. The total project cost is approximately \$693,000, of which a FEMA Hazard Mitigation program grant will pay up to 75% provided the grant request is approved in July of 2016. The CDBG grant will be the 25% match required to complete the project. Staff recommended approval of the grant in the amount requested contingent on approval of the FEMA grant, execution of the 100-year easement agreements between the private land owner the city, as well as a market analysis to verify the cost of the easement and approval of the 2016 Annual Action Plan and availability of 2016 CDBG funds.

**MOTION:** Illoway moved to approve the grant, as presented; Sopko seconded the motion.

All voted in favor; motion carried.

## BUSINESS READY COMMUNITIES (BRC) PROGRAM

### Approved Projects Not Yet Started

Staff recommended to add “or terminate the project” wording to the BRC rules. Staff inquired whether the board members would like to have not-yet-started projects presented to them for continuance or termination. Discussion occurred on how often the board should review the status of not-yet-started projects. The board decided that a yearly update would be sufficient. Board members felt staff could better determine whether to continue or terminate a project because of their close involvement with the communities and regional directors.

**MOTION:** Scott moved to add the termination wording to the rules, as presented. Illoway seconded the motion. All voted in favor; motion passed.

Staff presented their recommendations on five projects that had been awarded funding but had yet to start. Those projects included the following:

Applicant Recommendation & Motion	Project & Status	Date Awarded	Amount of Grant
Rawlins	Downtown Façade	1/16/14	\$1,000,000
<b>Status:</b>	Complicated project; city working on easement procurement. Project CDBG funds which they are using first.		
<b>Recommendation:</b>	Continuance; board concurred		

<b>Applicant Recommendation &amp; Motion</b>	<b>Project &amp; Status</b>	<b>Date Awarded</b>	<b>Amount of Grant</b>
<b>Rawlins</b>	<b>Wayfinding project</b>	<b>6/30/13</b>	<b>\$297,475</b>
<b>Status:</b>	Bids came in higher than anticipated – community adjusting project to accommodate the higher bids		
<b>Recommendation:</b>	Continuance; board concurred.		

<b>Fremont County</b>	<b>CAMECO Road Project</b>	<b>10/3/13</b>	<b>\$1,500,000</b>
<b>Status:</b>	County requested grant be changed to a Community Readiness grant because CAMECO could not commit to moving forward with project. County still wishes to continue project.		
<b>Recommendation:</b>	Continued communication with Fremont County to understand changes and merits of changing to Community Readiness project. Board felt the project should be re-presented to the board because of changes to the project.		
<b>Motion:</b>	Michelena moved to have staff re-present the project to the board for approval. Covello seconded the motion. All voted in favor of the motion. Motion passed.		

<b>Applicant Recommendation &amp; Motion</b>	<b>Project &amp; Status</b>	<b>Date Awarded</b>	<b>Amount of Grant</b>
Cheyenne	Elevated Walkway – Grant	1/16/14	\$562,248
	Elevated Walkway – Loan	1/16/14	\$187,500
<b>Recommendation:</b>	Staff recommended keeping the funding in place until Nov. 15, 2016. The project’s principals indicated they will demonstrate definite progress by then.		
<b>Motion:</b>	Hoopes moved to extend the funding until the date requested; Sopko seconded the motion. All voted in favor of the motion; motion passed.		

Jackson Hole Energy Sustainability JPB	CNG Fueling Station	1/16/14	\$766,665
<b>Recommendation:</b>	Staff recommended to rescind funding. The project can be resubmitted when a new site is located and a new scope is established.		
<b>Discussion:</b>	Board felt staff should continue to work on project with a Sept. 1, 2016 deadline for progress to be made.		

## NEW BUSINESS READY COMMUNITY REQUESTS

Committee Chair Goetz said the board would hear comments and discussion on all new applications/projects before voting on a specific project.

<b>Applicant</b>	<b>Project</b>	<b>Amt. Requested</b>	<b>Amt. Recommnd.</b>
<b>City of Laramie</b>	<b>Bright Agrotech - Grant and loan to construct a headquarters and manufacturing building for Laramie-based vertical indoor farming equipment and software company.</b>	<b>\$2,685,750 Grant \$209,250 Loan</b>	<b>\$2,685,750 Grant \$209,250 Loan</b>
<b>Discussion/Comments:</b>	Covello chaired the discussion, as Goetz declared a potential conflict. Discussion included patented technology; challenges of doing business in Wyoming; competitors; ability of the business to purchase the building; if business does not succeed, Laramie still has an asset to market, and the importance of the project as an agriculture business and the software support and management aspects of the business.		

<b>Alpine, Town of</b>	<b>Road Infrastructure</b>	<b>\$1,538,944 Grant \$226,683 Loan</b>	<b>\$1,538,944 Grant \$226,683 Loan</b>
<b>Discussion/Comments:</b>	Project was previously considered as a component of a larger project involving Grand Teton Distillery. The town was offered a grant but declined due to uncertainty about providing the required match. The town decided to pursue a Community Readiness grant and borrow the required match, as the project is considered a priority for the town. Board members inquired if there was interest in the property and Mayor Kennis Lutz indicated there was, but could not divulge the company yet. The mayor said he did not believe Grand Teton had further plans to relocate to Alpine and he had not heard from the company since the previous project was considered.		

<b>Town of Greybull</b>	<b>Business park improvements - road and sewer work</b>	<b>\$1,260,000</b>	<b>\$900,000 Partial funding</b>
<b>Discussion/Comments:</b>	Private citizen, whose property borders business park, objects to project. Town officials said they were aware of the objection, but ultimately believed the project was in the best interest of the community and that the town was working with the objector to provide sewer hook-up and road paving to cut down on dust. Board members discussed how it was inappropriate to re-evaluate local zoning and other town processes and the role of the board in evaluating the economic impact. Also discussed was what the economic detriment would be to one adjacent property owner.		



<b>Jackson Hole Airport Board</b>	<b>Pipeline construction and wastewater project</b>	<b>\$1,500,000 Grant \$1,000,000 Loan</b>	<b>\$1,500,000 Grant \$1,000,000 Loan</b>
<b>Discussion/Comments:</b>	Project is considered high priority by the airport board. The airport board is considering legal action against the current failing system, which was installed in 2013. Initial recommendation included a contingency for revenue recapture if the airport is successful in recovering its investment or a portion thereof. Funding request allows for the system to be replaced; board felt some recapture was appropriate. The airport indicated it could manage with the proposed reduced funding recommendation and requested retention of any refund on the failed system, which it would use to replenish funds that are being borrowed from future activities to make up for the reduced WBC award.		

<b>Town of Afton</b>	<b>APPLICATION WITHDRAWN - Hospital Lane Project</b>	<b>\$312,750</b>	
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<b>Town of Cowley</b>	<b>Community Center expansion</b>	<b>\$425,600</b>	<b>DO NOT FUND</b>
<b>Discussion/Comments:</b>	Board recognizes the importance of these types of projects in smaller communities; in addition to community events, expansion of center would allow gathering space for local businesses, training opportunities and community education.		

#### **CITY OF LARAMIE – Bright Agrotech project**

**MOTION:** Wandler moved to forward the city of Laramie’s project, as presented by staff, to the SLIB with a favorable recommendation. Hoopes seconded the motion. All voted in favor, with Goetz abstaining. Motion passed.

#### **TOWN OF ALPINE – Commercial Expansion Grant and Loan**

**MOTION:** Lockhart moved to send the Alpine project to SLIB with a favorable recommendation, as presented by staff. Sullivan seconded the motion. All voted, with one nay by Illoway being heard. Motion passed.

#### **TOWN OF GREYBULL – Business Park Improvements**

**MOTION:** Scott moved to send a favorable recommendation to the SLIB for the Greybull project at a reduced amount of \$900,000. Hill seconded the motion. All voted with several nays being heard. A roll call vote was requested. Those responding in favor of the motion included Anderson, Easley, Espy, Goetz, Hill, Hoopes, Michelena, Scott, Sopko, Sullivan and Wandler. Covello, Harvey, Illoway and Lockhart responded with nay. Vote tally was 11 to 4. Motion passed.

#### **JACKSON HOLE AIRPORT BOARD – Pipeline construction and wastewater project**

**MOTION:** Illoway moved to forward the Jackson airport project to SLIB in the amount of \$1,500,000 in grant funds and \$500,000 in loan funds; Hill seconded the motion. A roll call vote was asked for. Two nays were heard on roll call; Anderson and Sullivan. The remainder of the board voted aye. Motion passed.

## **TOWN OF COWLEY – Community Center expansion project**

**MOTION:** Lockhart moved to forward Cowley’s project to the SLIB in the amount of \$12,000 with a favorable recommendation. Illway seconded the motion. All voted in favor of the motion; motion passed.

Board members indicated they understood how important it is to support small communities and would like to convey that feeling to SLIB and have them approve the full \$425,600 if funds become available.

## **BUSINESS READY COMMUNITY (BRC) PROGRAM ALLOCATION PLAN**

Staff presented an allocation plan to the board for approval. With the state’s declining revenues, staff felt a plan would ensure funds are available throughout the biennium (July 1, 2016 through June 30, 2018) and would allow the board to set and communicate priorities for funding specific project types.

Staff indicated that funds are rolled over from fiscal year to fiscal year. Staff recommended reserving \$9.5 million of the current budget of \$41,588,051 for potential budget cuts and the Sheridan and Rock Springs projects, which may return to the SLIB. After the reserve there would be \$32,088,051 for the biennium, or \$16,044,026 available each year (\$4,011,006 per quarter). The budget will need to be adjusted regularly based on de-obligations, principal and interest payments from loans and revenue recapture.

Staff presented two allocation options. Option No. 1 was based on historic awards (past three years); option No. 2A and 2B was based on program priorities; option 2A would still allocate funds to lower priorities and option 2B would not allocate any funds to lower priorities.

Staff recommended that the board approve option 2A. With 2A the plan would be revisited regularly with adjustments approved by the board; any unused funds would be redistributed quarterly according to percentage allocation; higher priority projects could be funded by moving funds from lower priority categories, but lower allocation projects cannot be funded by moving funds from higher priorities.

Board members discussed the category allocation percentages recommended in option 2A. Lockhart suggested that the percentages be changed to 45% for Business Committed and/or Data Centers, 39% for Community Readiness projects, 15% for Community Enhancement and 1% for planning projects. Staff was asked what would happen to unallocated funds. Staff answered that the funds would be reallocated to the four categories according to the percentages approved.

Board members asked that a memo be prepared to send to SLIB explaining the allocation plan and the board recommendation that it keep the plan in mind when approving funds for projects.

**MOTION:** Michelena moved to approve option 2A along with using the new percentages suggested by Lockhart. Covello seconded the motion. All voted in favor of the motion; motion passed.

## **BRC RULE CHANGES**

Board members briefly discussed the process and timeline for the proposed BRC rule changes. A board member felt that the public has had sufficient time to comment and the changes were ready to be adopted.

**MOTION:** Scott moved to approve the rule changes and moved forward to adopt them. Covello seconded the motion. All voted in favor; motion passed.

## **BUSINESS CONTRACTS AND LOANS COMMITTEE** – Kelly Lockhart, Chair

Staff presented a renewal request from the Wyoming Industrial Development Corporation for a revolving line of credit in the amount of \$900,000. The original request was for \$1.1M but after appraisals on the presented collateral, it was determined that the appropriate credit line should be \$900,000.

**MOTION:** Illoway moved to approve the request, as presented; Anderson seconded the motion. All voted in favor; motion passed.

The completed audit report to the Joint Minerals, Business and Economic Development Interim Committee was presented for acceptance. The audit was conducted under statute by the Division of Banking, Department of Audit. The audit findings indicated that, overall, the WBC is administering loans in a satisfactory manner.

**MOTION:** Sopko moved to accept the audit report, as presented; Hoopes seconded the motion. All voted in favor; motion passed.

The annual report on the Small Business Investment Credit (SBIC) program was presented. The program provides alternative sources of capital to qualifying Wyoming businesses and entrepreneurs. To date, the program is operating within the anticipated parameters.

**MOTION:** Illoway moved to accept the report, as presented; Lockhart seconded the motion. All voted in favor; motion passed.

The Challenge Loan reports, which include past dues, loan loss reserve analysis and charge-off balances, were presented for acceptance. There were not any findings to report on the reports.

**MOTION:** Illoway moved to accept the report; Hill seconded the motion. All voted in favor; motion passed.

A revision to the current WBC loan policies was presented. The revision was to add the BRC loans to the current policy.

**MOTION:** Scott moved to approve the revision; Covello seconded the motion. All voted in favor; motion passed

### Pending Contracts Over \$100,000

A contract in the amount of \$180,768 to renew the lease on WBC headquarters was presented. The lease is a two-year renewal that would expire in 2018. Board members asked about a current market rate analysis.

**MOTION:** Goetz moved to approve the contract, as presented. Illoway seconded the motion. All voted in favor of the motion; motion passed.

Presented next were Business Resource Network (BRN) contracts with the University of Wyoming for the following programs:

<b>Manufacturing-Works</b>	<b>\$ 1,777,706</b>
<b>WY Technology Bus. Center</b>	<b>\$ 838,300</b>
<b>Market Research Center</b>	<b>\$ 624,952</b>
<b>SBIR/STTR</b>	<b>\$ 518,256</b>
<b>Research Products Center</b>	<b>\$ 196,590</b>

Dr. William Gern, vice president, Research and Economic Development, spoke briefly about the importance of the programs and the benefits of the partnership with the WBC. Board members expressed their support for the BRN programs and the relationship with the university.

### **OTHER BUSINESS/ADJOURNMENT**

Upcoming board meetings and locations were announced as follows:

<b>Sept. 7-8</b>	<b>Worland</b>
<b>Dec. 8-9</b>	<b>Cheyenne</b>

There being no other business, the meeting adjourned at 3:40 pm.

Respectfully Submitted:

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Linda Hollings, Recorder

Date

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Pete Illoway, Secretary/Treasurer

Date





# WELCOME TO WORLAND

## Manufacturing hub of the Big Horn Basin

In the heart of the Big Horn Basin lies Worland, a town of about 5,500 people.

Worland has a rich diversity of natural beauty. It hugs the Big Horn River and rests in the shadow of the wild Big Horn Mountains. To the south is the stunning Wind River Canyon. Offroading, hunting, fishing and snowmachining opportunities abound.

Just as diverse are the range of industries upon which Worland has built its economy.

“We’re a real stable community,” said LeAnn Baker-Chenoweth,

executive director of the Washakie Development Association. “We have oil and gas, but we also have a sizeable Bureau of Land Management office, we have Black Hills Bentonite, the hospital, agriculture and manufacturing.”

Supporting those key industries is a growing retail sector and a renewed emphasis on downtown from local officials.

And the recent work by local telecommunications provider RT Communications to turn Worland into a “gigabit city” means the town’s future brims with potential.

### Think Big, Think Global

The creation of a can of Pepsi begins and ends with Worland.

First, artesian water is drawn from deep within the Madison formation near Worland.

Beet farmers provide crops to Wyoming Sugar, which processes the raw product. Crown Cork and Seal manufactures four million aluminum cans, or 22 semi-truck loads, every day. Admiral Beverage, one of Worland’s largest employers, fills those cans and delivers them to points as far away as the West Coast.



Admiral Beverage is one of Worland's largest employers and has been part of the community since 1947.



Pepsi isn't the only beverage coming out of Worland. Miller Coors runs a large warehouse in town. Local growers provide malt barley for the company.

Bentonite is another product of everyday life that has its source in Worland. The porous, absorbent clay is found in animal feed, cat litter, cosmetics, cleansers, sealants and more. Black Hills Bentonite produces more than 130,000 tons annually at its Worland plant, according to the Wyoming Mining Association.

Wyoming is the nation's largest producer of bentonite. The U.S. Census Bureau valued the state's bentonite exports at \$35 million in 2015.

"We also have great machine shops that do all sorts of specialty work to

keep those farmers and industries going," Baker-Chenoweth said.

Another critical piece in keeping these global industries humming is the Worland Municipal Airport.

More than 1,700 people annually use Worland's general aviation operations to visit the town every year, according to a 2013 economic impact study conducted by the Wyoming Department of Transportation. Those visitors spent more than \$570,000.

The airport supports dozens of jobs, according to the study, and a new business to the region has created nearly 20 new jobs.

Guardian Air is essentially an air ambulance. The company provides free medical flights to Washakie County residents through a contract with the county.

"So, through my membership, even if I'm not insured, I have that coverage," said Baker-Chenoweth.

The service is indicative of Washakie County's efforts to become a regional medical hub for the Big Horn Basin and beyond.

A \$23.4 million hospital renovation underway is further evidence of the county's commitment to health care.

The project will create two new, state-of-the-art surgical suites, 18 new patient rooms and a new emergency department.

"This hospital is going to draw even more specialists into our communities," Baker-Chenoweth said.

Work is expected to finish by the end of 2017. The construction work

comes at a great time for Worland, providing work for local contractors and money for local government coffers.

### Think Small, Think Local

Quality healthcare and abundant recreational opportunities in Washakie County are supplemented by a slew of community gathering places and high-profile events that draw regional visitors and improve the quality of life for residents.

Chief among those events in Worland is the Pepsi Wyoming State BBQ Championship and Bluegrass Festival, a two-day event started in 2004 that draws thousands of people to town

“About two dozen teams compete. There’s a car show, great music. It’s free and it’s entirely run by volunteers,” Baker-Chenoweth said.

The event is preceded by Nowoodstock, a three-day Ten Sleep festival featuring eclectic music, vendors and food.

Throughout the calendar year, places like the Washakie Museum and Cultural Center bring in traveling exhibits, conduct youth programs and host local talent.

“The museum has become a gem in the community,” Baker-Chenoweth said. “It’s a really nice meeting and entertainment facility, and it offers our area more cultural opportunities.”

Elsewhere in town, the Worland Community Center Complex continues to flourish, the town boasts a new aquatic center, and the golf course and ball fields bring in visitors and tournaments in the summer.

All of this has resulted in a town teeming with activity, and local officials have responded by joining the Wyoming Business Council’s Main Street program this year as an “aspiring community.”

Main Street Manager Terry Sutherland said a national conference held in Iowa four years ago helped sow the seeds for the program. In the intervening years, he helped Worland redesign the town’s master plan with an eye toward becoming a Main Street community.

Support for the idea has reached critical mass.

“From city officials to residents, and not necessarily just business owners, but people who want to help the economy,” Sutherland said. “We now have a huge pool of people, and the attitude from many of those people was, ‘Tell us what you want us to do, and we’ll be there.’”

Worland leaders want higher occupancy rates downtown, and more residences above those shops.

Virtually every building on Worland’s main street has historic significance, Sutherland added. He wants to learn how to get those structures on the National Register of Historic Places.

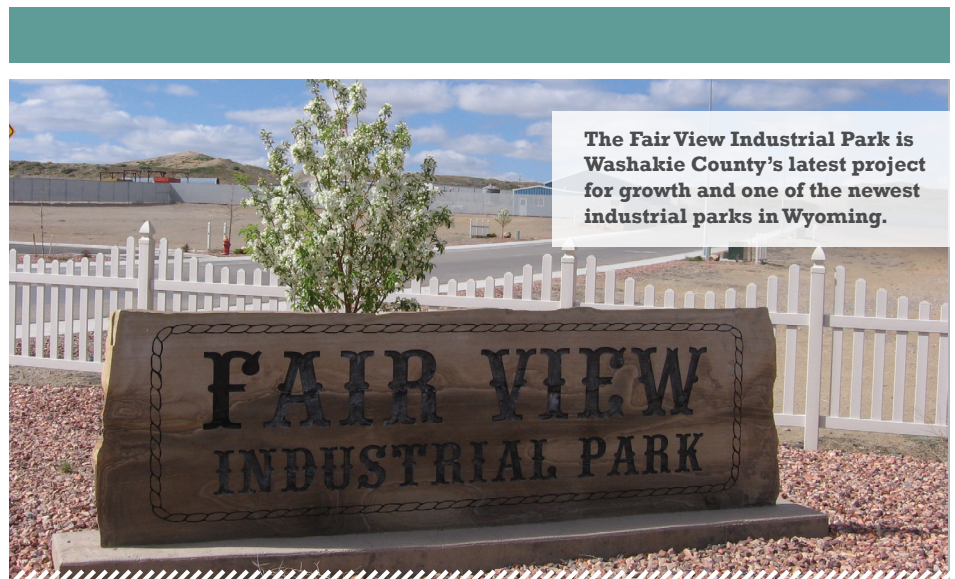
“We don’t know all the answers yet, and that’s why we are looking for help,” Sutherland said.

As an aspiring community, Worland is eligible for training and planning grants through Wyoming Main Street. They will also receive consultations from Wyoming Main Street Program Manager Linda Klinck.

“The idea behind the new aspiring category for Main Street communities is that successful programs need many things in place before they start,” Klinck said.

Klinck will help those communities organize a board of directors, install bylaws, receive proper training and understand the best practices for revitalizing their downtowns.

The momentum in downtown Worland is clear to Baker-Chenoweth.





A flourish of retail businesses opened in recent months, she explained. A farm and ranch store, a craft store, a specialty bakery, a couple nail salons, an auto detailer and food trucks are just a handful of examples.

“It’s fun and exciting to see entrepreneurial endeavors happening here,” Baker-Chenoweth said.

Another new business in Worland is fitness gym Chopper Crossfit, which has found a temporary home in a speculative building constructed in the Fair View Industrial Park. The building was finished in June 2014 with the help of a \$618,500 grant from the Business Council. A \$1.9 million grant helped create the industrial park itself in 2012.

“Chopper Crossfit couldn’t find

something that worked for them, so we chose to use our building as an incubator for them,” Baker-Chenoweth said. “They got things up and going, and the future holds big things for them.”

### Think New

The future is bright for Washakie County entrepreneurs of all stripes thanks, in part, to local telecommunications firms dedicated to bringing high-speed internet to rural customers.

In early 2016, RT Communications brought fiber optic connectivity to Worland with a full gigabit fiber network. The new internet speeds are 100 times faster than the average speed available elsewhere in the state. Thousands of customers, including the schools,

airport, hospital, local government and residents received the upgrade.

The project cost about \$8.6 million and was six years in the making, according to the company.

Washakie County has long understood the importance of high-speed internet access for business. Ten Sleep garnered national attention more than a decade ago when TCT (formerly Tri-County Telephone Association) upgraded its fiber-optic cable.

“We have fiber to almost every home and business,” Baker-Chenoweth said. “There’s so much more possible down the line for us because of that gigabit capability. The possibilities are really there, and that can be a real attraction for businesses in the future.”



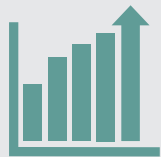
The Washakie Museum and Cultural Center brings the past to life using fascinating exhibits to portray the relationship between the historical people of the Big Horn Basin and their environment.



# COMMUNITY PROFILE

# 5,345

Total population of the city of Worland.



The population in Worland has decreased 2.59% since 2012.

## HOW MANY EMPLOYEES DO BUSINESSES IN WORLAND HAVE?



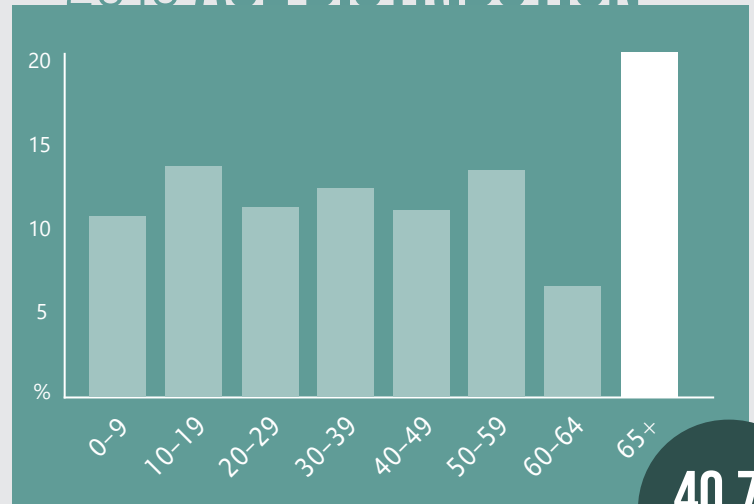
1-4 Employees	63.42%
5-9 Employees	19.48%
10-19 Employees	10.17%
20-49 Employees	4.33%
50-99 Employees	1.3%
100+ Employees	1.08%



## MEDIAN HOUSEHOLD INCOME

# \$42,886

## 2016 AGE DISTRIBUTION



**40.74**  
MEDIAN AGE

## TRANSPORTATION

Residents spend an average of 11 minutes commuting to work. Worland is served by 4 airports within 50 miles. Rail can be accessed within the community. Interstates can be accessed 60 miles away.



**11 MIN.**  
COMMUTE TRAVEL TIME

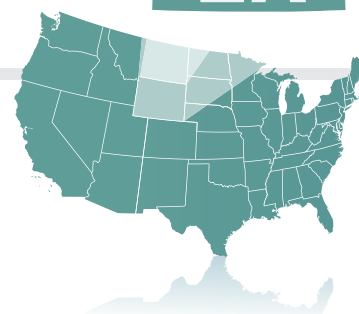
## INCOME AND SPENDING

Workers in Worland earn a median yearly household income of \$42,886. 35.24% of the households earn more than the national average each year. Household expenditures average \$48,556 per year. The majority of earnings get spent on shelter, transportation, food and beverages, health care and utilities.

GDP GROWTH  
**2X**

2016-2026 Strategic Framework for

# INCREASING WYOMING'S PROSPERITY



## VISION

- Wyoming's industries are strong, diverse and expanding.
- Small business is a big deal.
- Wyoming is the technology center of the High Plains.
- Communities have the highest quality of life.
- Wyoming knows no boundaries.

## STRETCH GOAL

Wyoming will outpace the nation's GDP growth rate by a factor of two.

## STRATEGIES

### THINK BIG

Industrial Development

- Expand value-added opportunities for at least 3 resource bases
- Increase industrial readiness

### THINK SMALL

Business Development

- Grow jobs and profitability of existing businesses with special attention to those that create the highest economic output

### THINK NEW

Technology Development

- Grow technology to be the fourth largest economic sector

### THINK LOCAL

Community Development

- Increase livability of communities

### THINK GLOBAL

International Development

- Increase investment in Wyoming
- Increase international trade

## TARGETS

- Increase jobs in advanced industries by 25%
- Increase average earnings per job by 10%

- Rank first in number of new business starts per 1,000 employees
- Increase five-year small business survival rate to 50%

- Double number of patents awarded
- Double SBIR grants awarded
- Achieve 1-gigabit-per-second internet service in 75% of municipalities

- Increase score on diversity index by 10%
- Increase total property and sales tax collections by 35%

- Double foreign direct investment in Wyoming
- Increase Wyoming exports by 50%

## BUILDING BLOCKS

### KEY INITIATIVES

#### LEADERSHIP/CIVIC DEVELOPMENT & THE ROLE OF PUBLIC POLICY

Wyoming communities leverage policies and partnerships in an efficient regulatory environment.

#### INFRASTRUCTURE DEVELOPMENT

Wyoming is connected and business ready.

#### WORKFORCE DEVELOPMENT

Wyoming's workforce is educated and ready for the future.

#### QUALITY OF LIFE

Wyoming's communities are destinations where people want to live and work.

#### ENTREPRENEUR DEVELOPMENT

Wyoming's entrepreneurs innovate, create, and compete in the global market.

#### EXISTING BUSINESS DEVELOPMENT

Wyoming businesses are growing and thriving.

#### NEW BUSINESS RECRUITMENT

Wyoming attracts world-class companies through its extensive networks.



BUSINESS COUNCIL

## WHAT DRIVES US

We communicate and we are a team.

We are flexible, collaborative and get the work done.

We work in an environment of integrity, support and pride.

We make change happen and we are leaders.

# PERSONNEL, BUDGET, AND AUDIT COMMITTEE



# AGENDA ITEMS

**September 8, 2016**

## **Personnel:**

- B-5** Personnel Report
- B-11** Organizational Chart

## **Budget and Audit:**

- B-13** Notes to Financials
- B-15** Consolidated Financial Statements
- B-27** Budget Reductions Update
- B-29** Budget Reductions Proposal



# PERSONNEL REPORT

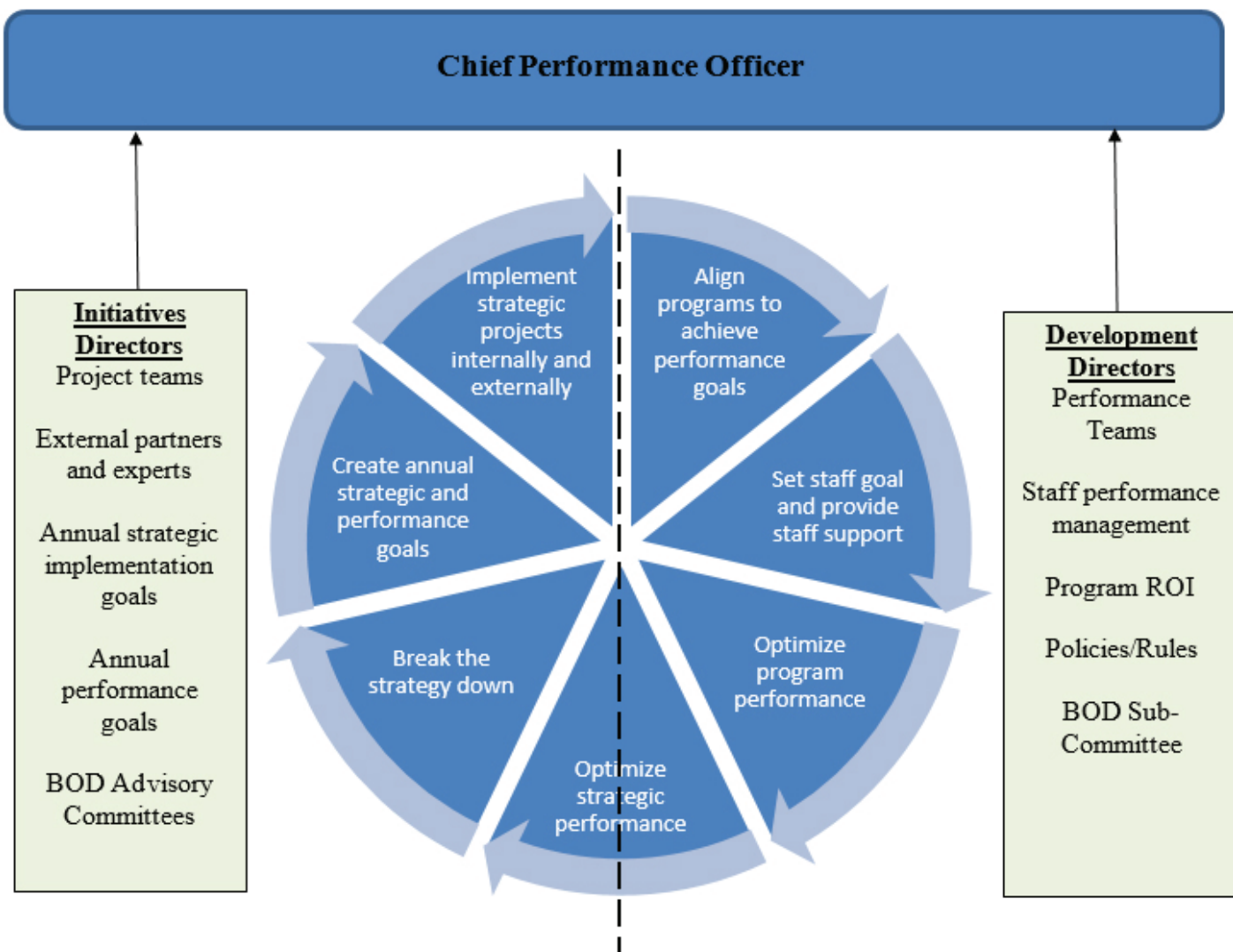
September 8, 2016

## Reorganization

- **Business Development and Community Development**
  - Merged the Agribusiness and Business & Industry divisions into one unit
  - Investment Ready Communities renamed to Community Development
  - Planning and the State Energy Office are now programs within Community Development
  - The new units will each be led by two directors: Initiatives Director and Development Director.

## New job descriptions and inter-relationships

- **Initiatives Director and Development Directors.** Initiatives directors will break down the strategic plan into manageable goals and will work with the development directors and teams from within and outside the agency to implement the plan. These directors may not have direct employee reports, but will provide greater outreach by working across the agency and with a wide variety of outside experts and stakeholders. Development directors are by-and-large similar to our current B&I, IRC and Agribusiness division directors. They focus on program execution, performance, and individual and team assignments. They establish employee performance goals.





**Initiatives Director responsibilities (community initiatives and business initiatives)**

- Develop annual strategic documents, frameworks and studies for business/community development, analyze gaps, opportunities, and market place forces
- Scope, develop and implement annual strategic initiatives identified in the WBC framework and other identified diversification strategies
- Collaborate with development director to develop annual performance goals, plan, implement and optimize annual strategic initiatives
- Lead selected projects that require cross-functional engagement with staff across the organization and external stakeholders.
- Provide support to the CEO and CPO on short- and long-term projects including: undertaking research, tracking trends, preparing presentations, developing of meeting agendas, drafting briefing papers and/or compiling pertinent background materials, preparing summaries of discussion; coordinating logistical arrangements; and ensuring appropriate and effective communications with participants
- Identify and engage industry experts, stakeholders (e.g. governmental, business, community) and other contacts and resources that can help frame and advance the WBC's strategy.
- Research and analyze issues and trends that have potential to impact strategies and provide expertise and direction.
- Prepare background materials and develop proposed action strategies in support of the WBC's efforts to advance community or business interests relative to identified trends and emerging issues.
- Assist in development of the Community Development or Business Development divisions' annual work plan and budget.
- Liaison to Board of Director advisory committees
- Reports to CPO.

**Development Director responsibilities****(Community Development and Business Development)**

- Collaborate with development director to develop annual performance goals, plan, implement and optimize annual strategic initiatives
- Analyze and evaluate division budgets and programs for effectiveness and return on state investment.
- Organize and ensure teams, projects and programs align with WBC vision, mission, values and statutory obligations.
- Evaluate procedural policies and rules on an ongoing basis; making recommendations for changes to keep programs directed at achieving strategic initiatives and meeting the needs of clients.
- Lead, manage and organize a team of professionals to carry-out key business or community development programs.
- Liaison to Board of Director sub-committees.
- Reports to CPO.

**Industrial development manager**

- Serve as lead on large-scale industrial development planning activities as determined by the organization
- Work with Regional directors to provide business consultation and information for industrial development in Wyoming, identify and act on attraction, retention and expansion needs, encourage new growth and expansion of existing industrial development within Wyoming
- Work within strategic documents, frameworks and studies for industrial and infrastructure development, perform industrial development strategic work, analyze gaps, opportunities, and market place forces to qualify prospects, retention and expansion efforts, and develop policies and bylaws
- Liaise with various groups to further the economic and business interest of Wyoming such as existing businesses, investors, realtors, Chamber of Commerce, and other levels of government
- Coordinate and support initiatives and projects to further the interests of the Wyoming Business Council and the economic strategy of Wyoming

**Advanced industries manager**

- Conduct research to target businesses with the highest economic output.
- Coordinate outreach and business intelligence gathering.
- In partnership with local economic development organizations and the business resource network, create an integrated state-wide plan for business retention and expansion with clear measurable outcomes.
- Develop and deliver resources for capacity building and professional development to local economic developers.
- Build a service delivery system and network of mentors to assist existing businesses.
- Analyze industrial trends to advise, consult and develop resources for existing businesses.
- Assist in promotion of Wyoming and its companies at relevant trade missions and trade shows.
- Provide technical assistance and market analysis to export-ready companies.
- Develop resources identifying opportunities for expansion for Wyoming technology sectors.

**Business ready community project manager**

- This is essentially the same position of the current BRC Program Manager, but better reflects the main focus of the position on managing the portfolio of projects and applications.

- R = Responsibility. Individual actually completes the task, the doer.
- A = Accountability. Individual who is ultimately responsible.
- C = Consult. Individual(s) to be consulted before a final decision is made. Two-way communication.
- I = Informed. Individual needs to be informed only after a decision is made. One-way communication.

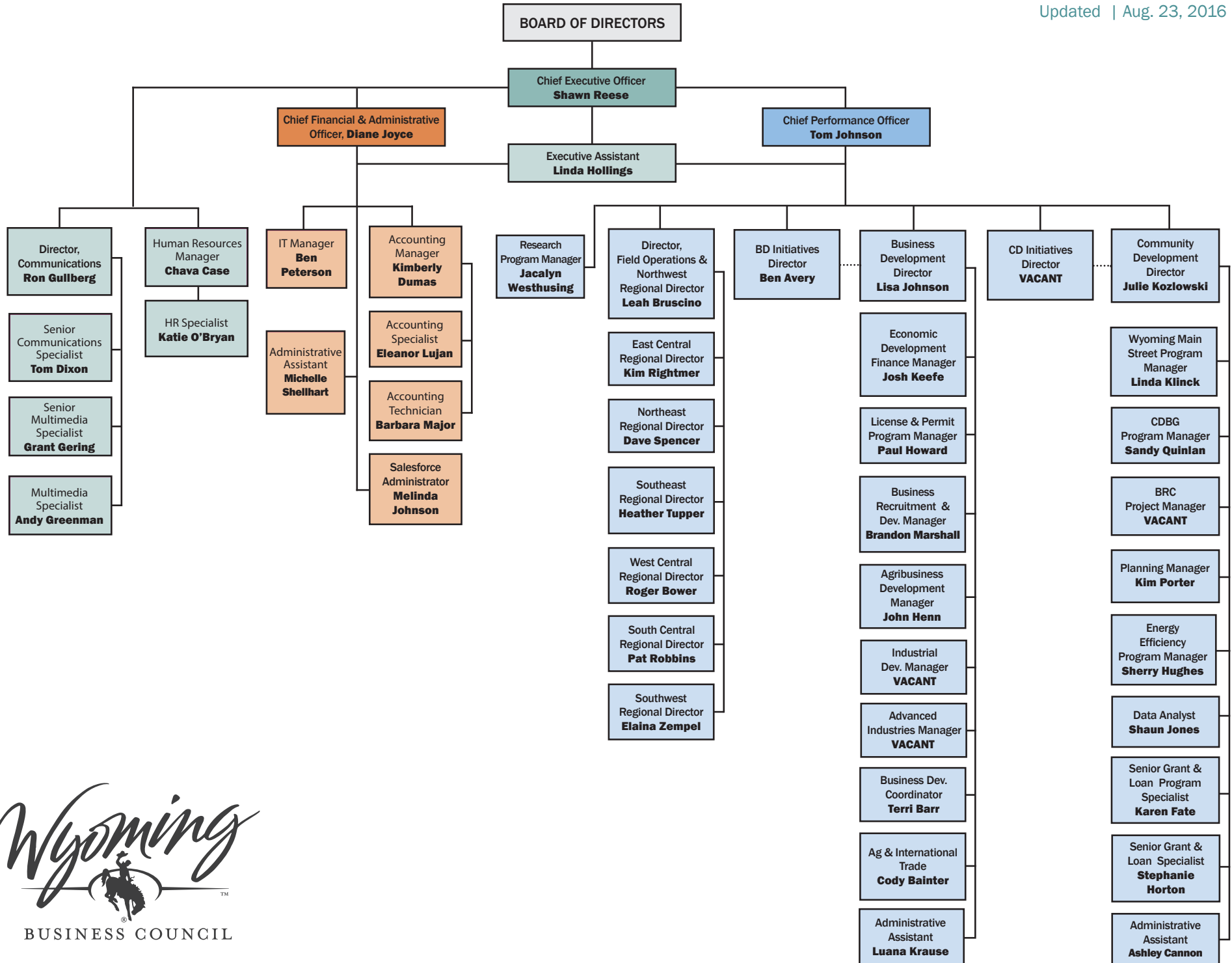
Activity	CEO	CPO	Initiatives Directors	Development Directors	Manager
Develop long range statewide and agency strategy	AR	C	C	C	I
Develop long range agency operational plan and metrics	C	AR	C	C	I
Establish and maintain partnerships to support long range strategy	AR	R	R	R	I
Determine priorities and annual goals within existing strategy	C	C	AR	C	I
Identify annual performance goals	I	C	AR	AR	I
Establish and maintain partnerships to support annual goals	I	I	AR	C	I
Identify trends and emerging issues to advance WBC's strategy	I	I	AR	C	I
Assign annual program and staff goals, deadlines and measures	I	I	C	AR	I
Set division budget	I	I	C	AR	I
Monitor project and program performance, making corrections as required	I	C	C	AR	C
Ongoing evaluation of policies & rules impacts on program performance	I	C	C	AR	C
Meet project and program objectives	I	A	A	A	R

**Farewells:**

- Molly Spangler, Investment Ready Communities Director – July 2016
- Cody Bainter, Ag & International Trade – September 2016

**Promotions:**

- Julie Kozlowski, Community Development Director – September 2016
- Lisa Johnson, Business Development Director – September 2016
- Ben Avery, Business Initiatives Director – September 2016





## WYOMING BUSINESS COUNCIL

### FY2016 Comments on Financial Statements

Twelve months ended June 30, 2016 - UNAUDITED

#### Comparative YTD Expenditures

- FY2016 is the second 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 83.36% of the budget as compared to 66.47% for the previous year-to-date; this is primarily due to activity in grants
  - o The Business Ready Community Program has \$11.35 million in projects approved by WBC board and SLIB but not yet encumbered as of 06/30/16; 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 lower compared to previous year (cumulatively 90.63% in FY16 vs. 95.49% in FY15) due to spending restrictions imposed by the Governor's Office in the current fiscal year.
- Amounts for data services are lower compared to the previous year (70.34% in FY16 vs. 74.12% in FY15) due to a decrease in the overall costs of services and onetime expenses in prior year.
- Non-operating expenses and encumbrances in the current year include \$604,248 encumbered and \$2,040,798 expended for a BRC loan to the City of Gillette for the Southern Industrial Addition Annexation, \$894,340 encumbered for a BRC loan to the Goshen County Center Joint Powers Board for the Goshen Care Center expansion, \$20,608 encumbered and \$259,392 expended for a BRC loan to the Campbell County Treasurer for the Intertech property, \$557,935 encumbered for a BRC loan to Laramie County Treasurer for Wyoming Malting, and \$155,273 encumbered and \$277,888 expended for a BRC loan to City of Laramie for Underwriter Laboratory Technology Center expansion.
- Professional service expenditures and encumbrances for the current year are comparable to the previous year (90.76% vs. 89.96%).
- Total amount spent in the current fiscal year against encumbrances from previous bienniums is \$8.76 million (see Note 2).

#### Investment Ready Community Reconciliation

- Total IRC available funds per the Financial Statements as of 6/30/16 are \$11,548,510.42 after taking into account reconciling amounts, the funds available for BRC projects is \$38,728,055 including the BFY17/18 program allocation.

**Encumbrances**

- \$46.58 million encumbered in current fiscal year, primarily for BRC and CDBG projects.
- \$7.4 million remains encumbered in previous bienniums, primarily for BRC, CFP and CDBG projects.

**Cash Balances**

- Economic Development fund has \$17.8 million in cash after obligations; year-to-date receipts total \$734,671.53 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.
- Section 300(d) of the 2016 Budget Bill required the transfer of funds in the Seed Capital Fund to the budget reserve account.

**Loans Receivable**

- Total loans outstanding net of allowances, are \$12.81 million as of 6/30/16; total principal and interest received since 7/1/2015 is \$1,309,894.

**Dues and Memberships**

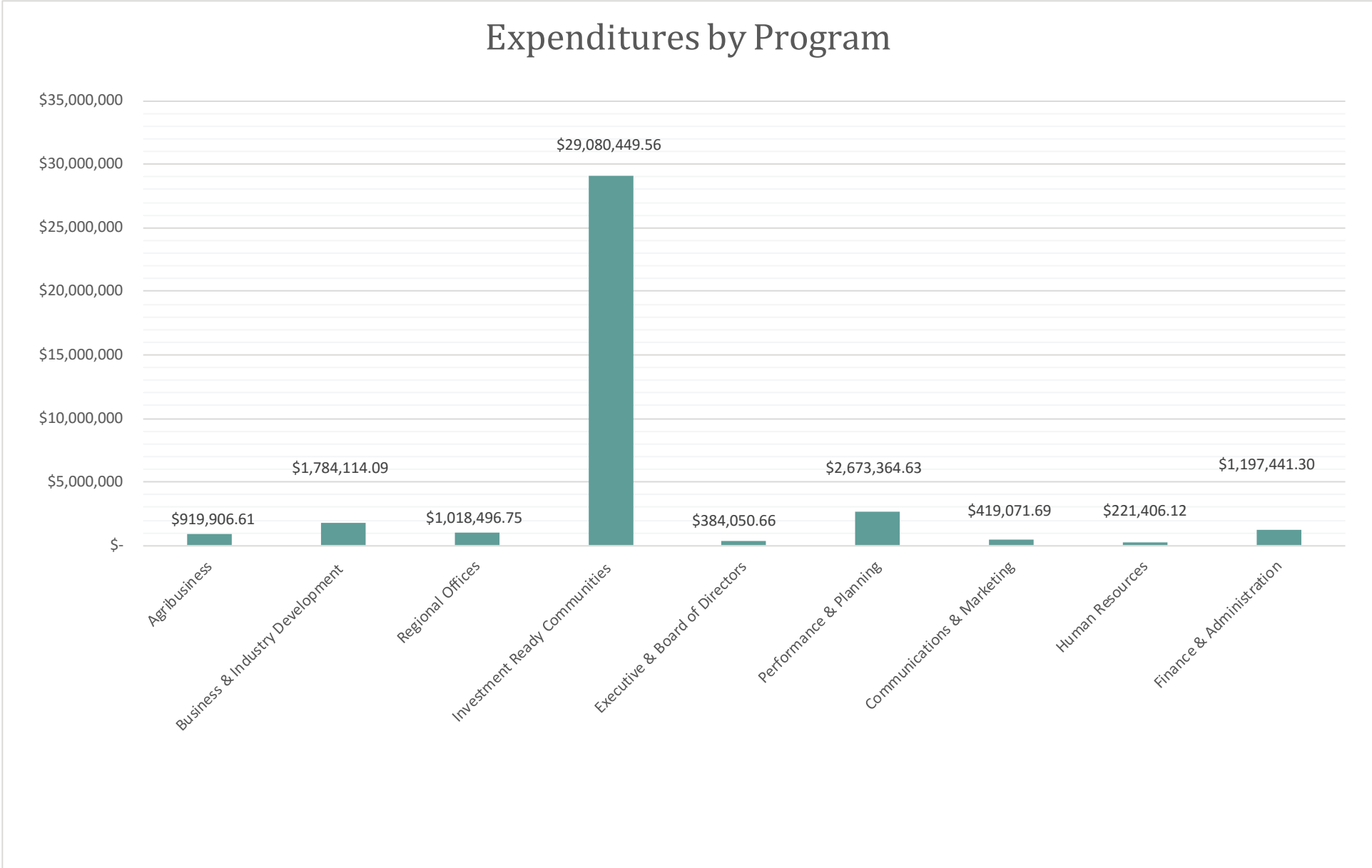
- Total paid year-to-date for dues and memberships is \$25,194 vs. \$31,406 for the previous year.

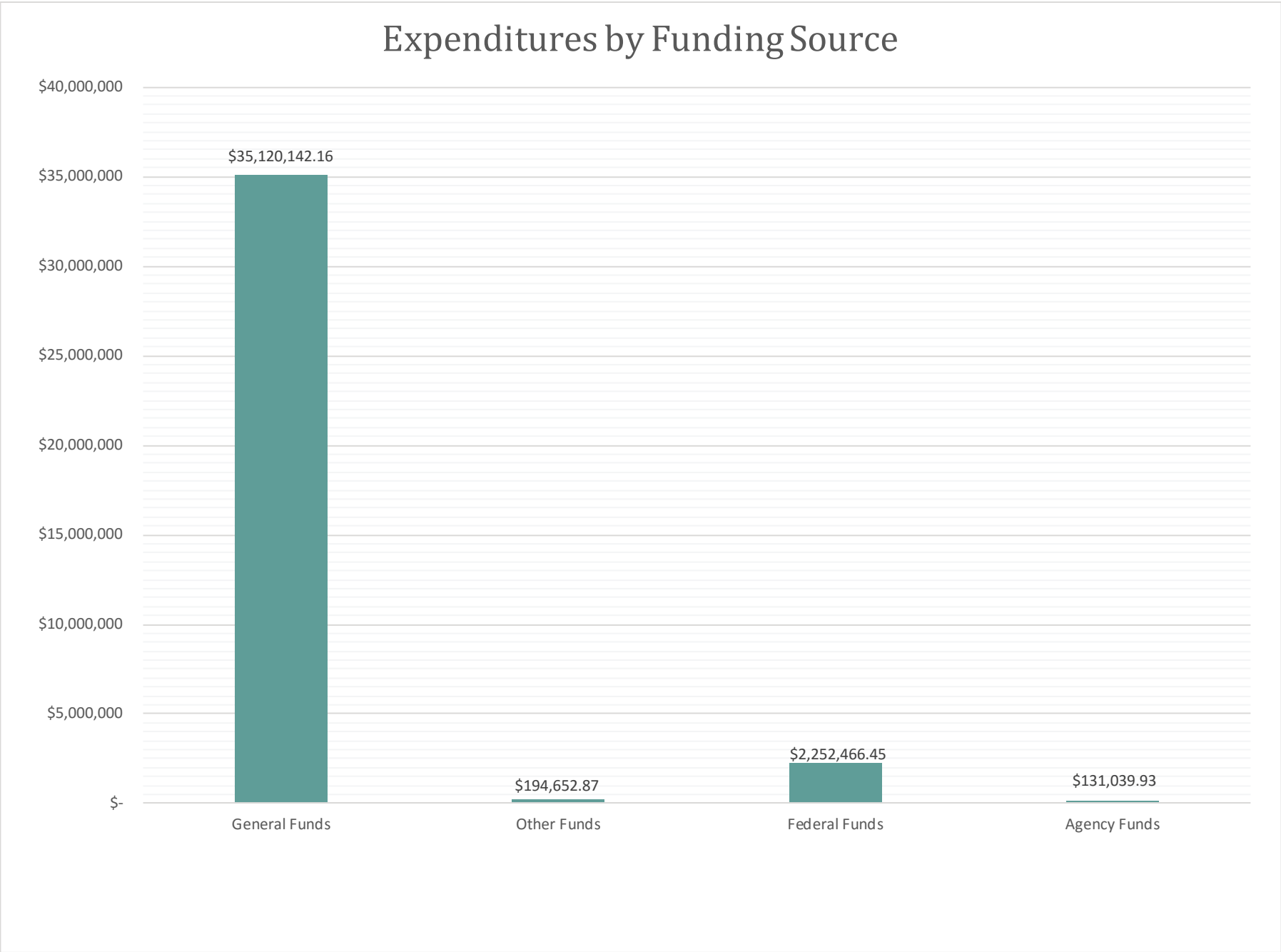


# WYOMING BUSINESS COUNCIL

## Comparative Year to Date Expenditures - Unaudited

		Current fiscal year to date: 7/1/2015 - 6/30/16					Previous fiscal year to date: 7/1/2014 - 6/30/15					
		BUDGETED	EXPENDED	ENCUMBERED	BALANCE	%	BUDGETED	EXPENDED	ENCUMBERED	BALANCE	%	
PROGRAM EXPENDITURE SUMMARY												
Agribusiness		\$ 1,193,610.33	\$ 919,906.61	\$ 85,921.22	\$ 187,782.50	84.27%	\$ 1,236,076.74	\$ 1,034,893.85	\$ 73,146.31	\$ 128,036.58	89.64%	
Business & Industry Development		\$ 6,788,055.18	\$ 1,784,114.09	\$ 147,083.54	\$ 4,856,857.55	28.45%	\$ 9,045,573.51	\$ 4,077,936.09	\$ 708,514.43	\$ 4,259,122.99	52.91%	
Regional Offices		\$ 1,080,694.00	\$ 1,018,496.75	\$ 7,634.86	\$ 54,562.39	94.95%	\$ 1,181,478.00	\$ 1,091,992.96	\$ 14,901.00	\$ 74,584.04	93.69%	
Investment Ready Communities	Note 3	\$ 85,880,229.08	\$ 29,080,449.56	\$ 45,251,269.10	\$ 11,548,510.42	86.55%	\$ 74,736,954.10	\$ 17,555,647.96	\$ 31,752,110.19	\$ 25,429,195.95	65.98%	
Executive & Board of Directors	Note 3	\$ 442,924.46	\$ 384,050.66	\$ 20,228.79	\$ 38,645.01	91.28%	\$ 1,113,532.00	\$ 1,073,208.17	\$ 6,519.84	\$ 33,803.99	96.96%	
Performance & Planning	Note 3	\$ 3,630,124.34	\$ 2,673,364.63	\$ 944,827.66	\$ 11,932.05	99.67%	\$ -	\$ -	\$ -	\$ -	N/A	
Communications & Marketing	Note 3	\$ 502,827.11	\$ 419,071.69	\$ 60,393.29	\$ 23,362.13	95.35%	\$ -	\$ -	\$ -	\$ -	N/A	
Human Resources	Note 3	\$ 239,241.56	\$ 221,406.12	\$ 8,067.78	\$ 9,767.66	95.92%	\$ -	\$ -	\$ -	\$ -	N/A	
Finance & Administration	Note 3	\$ 1,343,860.72	\$ 1,197,441.30	\$ 54,641.02	\$ 91,778.40	93.17%	\$ 467,201.00	\$ 421,849.85	\$ 38,210.00	\$ 7,141.15	98.47%	
Rural Development/Mainstreet	Note 3	\$ -	\$ -	\$ -	\$ -	N/A	\$ 853,228.54	\$ 703,381.58	\$ 111,077.04	\$ 38,769.92	95.46%	
Support Services	Note 3	\$ -	\$ -	\$ -	\$ -	N/A	\$ 996,717.99	\$ 887,596.76	\$ 24,886.75	\$ 84,234.48	91.55%	
TOTAL		\$101,101,566.78	\$ 37,698,301.41	\$ 46,580,067.26	\$ 16,823,198.11	83.36%	\$ 89,630,761.88	\$ 26,846,507.22	\$ 32,729,365.56	\$ 30,054,889.10	66.47%	
LINE ITEM EXPENDITURE SUMMARY												
Personal services	100.00	\$ 4,821,386.33	\$ 4,455,666.49	\$ 9,285.00	\$ 356,434.84	92.61%	\$ 4,766,477.76	\$ 4,611,218.41	\$ 8,967.50	\$ 146,291.85	96.93%	
Support services	200.00	\$ 1,539,532.44	\$ 1,251,969.50	\$ 47,679.28	\$ 239,883.66	84.42%	\$ 1,606,269.42	\$ 1,432,581.11	\$ 32,824.39	\$ 140,863.92	91.23%	
Central data services	400.00	\$ 116,942.04	\$ 74,151.62	\$ 8,106.04	\$ 34,684.38	70.34%	\$ 108,128.00	\$ 73,032.53	\$ 7,113.50	\$ 27,981.97	74.12%	
Grants	600.00	\$ 79,912,619.72	\$ 25,600,811.53	\$ 42,851,925.87	\$ 11,459,882.32	85.66%	\$ 71,437,977.19	\$ 14,663,312.80	\$ 31,272,069.30	\$ 25,502,595.09	64.30%	
Non-operating expenses	800.00	\$ 9,031,668.15	\$ 2,591,723.96	\$ 2,232,454.00	\$ 4,207,490.19	53.41%	\$ 6,988,001.46	\$ 2,679,029.31	\$ 546,117.00	\$ 3,762,855.15	46.15%	
Professional services	900.00	\$ 5,679,418.10	\$ 3,723,978.31	\$ 1,430,617.07	\$ 524,822.72	90.76%	\$ 4,723,908.05	\$ 3,387,333.06	\$ 862,273.87	\$ 474,301.12	89.96%	
TOTAL		\$101,101,566.78	\$ 37,698,301.41	\$ 46,580,067.26	\$ 16,823,198.11	83.36%	\$ 89,630,761.88	\$ 26,846,507.22	\$ 32,729,365.56	\$ 30,054,889.10	66.47%	
EXPENDITURES BY FUNDING SOURCE												
General Funds		\$ 90,127,153.00	\$ 35,120,142.16	\$ 43,056,102.23	\$ 11,950,908.61	86.74%	\$ 80,776,858.09	\$ 25,004,279.07	\$ 30,587,978.20	\$ 25,184,600.82	68.82%	
Other Funds		\$ 261,585.23	\$ 194,652.87	\$ -	\$ 66,932.36	74.41%	\$ 356,510.00	\$ 284,876.23	\$ -	\$ 71,633.77	79.91%	
Federal Funds		\$ 6,312,802.15	\$ 2,252,466.45	\$ 3,491,447.36	\$ 568,888.34	90.99%	\$ 4,382,959.81	\$ 1,119,950.94	\$ 2,072,928.15	\$ 1,190,080.72	72.85%	
Agency Funds		\$ 4,400,026.40	\$ 131,039.93	\$ 32,517.67	\$ 4,236,468.80	3.72%	\$ 4,114,433.98	\$ 437,400.98	\$ 68,459.21	\$ 3,608,573.79	12.29%	
TOTAL		\$101,101,566.78	\$ 37,698,301.41	\$ 46,580,067.26	\$ 16,823,198.11	83.36%	\$ 89,630,761.88	\$ 26,846,507.22	\$ 32,729,365.56	\$ 30,054,889.10	66.47%	
Note 1 - Current fiscal year of 2016 is the second year of the 2015/16 biennium which ends June 30, 2016.						Note 2 - Current year expenditures against prior biennium encumbrances are not						
For comparative purposes, following is the total appropriation for the WBC, excluding tourism, for these bienniums:						included in the FY16 amounts. The total amount of FY16 expenditures made						
		2015/16	\$ 92,202,246.00				out of prior biennium encumbrances is \$8,764,521 and is comprised of the					
		2013/14	\$ 83,838,005.00				following:					
		2011/12	\$ 87,093,216.00									
		2009/10	\$ 119,594,084.00				Investment Ready Communities (BRC/CFP/CDBG)				\$ 8,197,656	
		2007/08	\$ 141,827,683.00				Other				\$ 566,865	
		2005/06	\$ 67,583,125.00									
		2003/04	\$ 20,855,289.00								\$ 8,764,521	
		2001/02	\$ 11,277,264.00									
		1999/00	\$ 11,564,998.00				Note 3 - Current fiscal year-to-date amounts reflect reorganization and budget					
						reclassifications that became effective July 1. Previous fiscal year-to-date amounts						
						have not been restated.						
</												





# WYOMING BUSINESS COUNCIL

## Investment Ready Community (IRC) Reconciliation

### June 30, 2016 - Unaudited

	Total IRC available funds per Financial Statements 6/30/16	\$ 11,548,510.42		
	Reduce IRC available funds for non-BRC amounts:			
	IRC Administration	\$ (10,756.22)		
	Community Facilities Program	\$ -		
	Community Development Block Grant Program	\$ (100,118.79)		
	Main Street Program	\$ (4,153.81)		
		\$ 11,433,481.60		
	Add: BRC encumbrance deobligations after 6/30/16	\$ 76,161.00		
	Add: BRC BFY17/18 allocation	\$ 38,588,050.00		
	Less: BRC Loan origination fees received and budgeted as of 6/30/16	\$ (4,471.70)		
	Less: BRC loan repayments budgeted and not received as of 6/30/16	\$ (12,330.66)		
	Less: BRC awards approved but not encumbered as of 6/30/16	\$ (11,352,578.00)		
	Less: Variance	\$ (257.24)		
	Balance per BRC Available Funds Summary	\$ 38,728,055.00		

**WYOMING BUSINESS COUNCIL****List of Encumbrances****June 30, 2016 - Unaudited**

Vendor Name	Division	End Date	Total	Outstanding Encumbrances		Description	Prior Biennium or Expired Encumbrance Status
			Encumbrance	Current BFY	Prior BFY		
Civic Resource Group LLC	Administration	31-Dec-17	\$ 90,855	\$ 34,669	\$ -	Maintenance of WBC website	
Dona Playton	Administration	31-Dec-16	\$ 3,000	\$ 1,500	\$ -	Review and update WCWI handbook	
Kleen Sweep Janitorial Inc.	Administration	30-Jun-16	\$ 21,197	\$ 1,815	\$ -	Janitorial services	
McGee, Hearne, Paiz, LLC	Administration	31-Dec-16	\$ 73,700	\$ 37,300	\$ -	Audit Services	
Travel Story GPS LLC	Administration	Various	\$ 24,500	\$ 24,500	\$ -	Cost share communities to create a suite of tours to draw visitors to Main Street	
End of year encumbrances	Administration	Various	\$ 46,475	\$ 43,544	\$ -	Telecommunications, Central Mail, Motor Vehicles, Copiers, Workers' Comp., etc.	
			<b>\$ 259,727</b>	<b>\$ 143,328</b>	<b>\$ -</b>		
Crow Publications Inc.	Agribusiness	30-Dec-16	\$ 1,200	\$ 1,200	\$ -	Advertising	
Farmers' Market grants	Agribusiness	Various	\$ 12,600	\$ 12,600	\$ -	Various	
Nebraska Cattlemen Inc.	Agribusiness	30-Nov-16	\$ 329	\$ 329	\$ -	Advertising	
Riverside Research Institute	Agribusiness	31-Dec-16	\$ 15,000	\$ 15,000	\$ -	National Marketmaker	
Russell Construction Company	Agribusiness	30-Sep-16	\$ 15,000	\$ 15,000	\$ -	Updates to WY Mercantile building at State Fair	
Trade Show Incentive grants	Agribusiness	Various	\$ 14,591	\$ 11,559	\$ -	Various	
US Department of Agriculture	Agribusiness	30-Sep-17	\$ 13,400	\$ 13,400	\$ -	Winter Wheat Variety and Sheep Death Loss survey	
Wyoming Agricultural Leadership Council	Agribusiness	31-Dec-16	\$ 24,565	\$ 2,802	\$ -	LEAD program	
End of year encumbrances	Agribusiness	Various	\$ 14,031	\$ 14,031	\$ -	Telecommunications, Central Mail, Motor Vehicles, Copiers, Workers' Comp., etc.	
			<b>\$ 110,716</b>	<b>\$ 85,921</b>	<b>\$ -</b>		
APG Media of the Rockies	Business & Industry	30-Jun-16	\$ 10,600	\$ 2,300	\$ -	Publishing services	
Capiro LLC	Business & Industry	30-Jun-16	\$ 5,000	\$ 451	\$ -	Level 2 Energy audit and retrofits	
Clifford D. Root	Business & Industry	30-Jun-16	\$ 10,000	\$ -	\$ 9,515	Analysis, research and planning to improve rail service in Wyoming	
Episcopal Dioceses of Wyoming	Business & Industry	30-Jun-16	\$ 5,000	\$ 5,000	\$ -	Level 2 Energy audit and retrofits	
Markee Escrow Services Inc.	Business & Industry	30-Jun-16	\$ 25,000	\$ 15,658	\$ -	Loan servicing and reporting	
McCallum Sweeney Consulting Inc.	Business & Industry	30-Jun-16	\$ 9,109	\$ -	\$ 5,291	To create guidelines for a shovel-ready site evaluation and certificate program	
National Council for Community Devel.	Business & Industry	30-Jun-16	\$ 10,000	\$ 3,333	\$ -	Reviewing, structuring, and financing projects for the Council	
P. Olen Snider	Business & Industry	30-Jun-16	\$ 20,000	\$ 16,810	\$ -	Prepare loan documents	
Steel Market Analysis Corporation	Business & Industry	30-Jun-16	\$ 22,541	\$ -	\$ 17,131	To determine feasibility of expanding iron mining and steel processing in Wyoming	
The Local Restaurant LLC	Business & Industry	30-Jun-16	\$ 5,000	\$ 5,000	\$ -	Level 2 Energy audit and retrofits	
Trident Energy Services	Business & Industry	30-Jun-16	\$ 100,000	\$ 24,373	\$ -	WYECIP	
University of Wyoming	Business & Industry	30-Jun-16	\$ 98,295	\$ 7,192	\$ -	Research Product Center	
Wyoming Association of Municipalities	Business & Industry	30-Jun-16	\$ 3,451	\$ 502	\$ -	Small business energy audits and retrofits	
Wyoming Chamber of Commerce	Business & Industry	30-Jun-16	\$ 25,650	\$ 10,169	\$ -	Conduct professional development	
Wyoming Conference of Building Officials	Business & Industry	30-Jun-16	\$ 10,000	\$ 2,428	\$ -	To provide costs for conducting Energy Codes Conference	
Wyoming Economic Development	Business & Industry	30-Sep-16	\$ 58,985	\$ 10,527	\$ -	Provide services to local economic development organizations	
Wyoming Women's Business Center	Business & Industry	30-Sep-16	\$ 194,136	\$ 40,907	\$ -	Assist small business & entrepreneurs throughout Wyoming	
End of year encumbrances	Business & Industry	Various	\$ 2,550	\$ 2,435	\$ -	Telecommunications, Central Mail, Motor Vehicles, Copiers, Workers' Comp., etc.	
			<b>\$ 615,317</b>	<b>\$ 147,084</b>	<b>\$ 31,937</b>		
Albany County Treasurer	Invest. Ready Commun.	30-Jun-19	\$ 500,000	\$ 172,757	\$ -	BRC grant: BBBS Mentoring Center Renovation(Nellie Isles School Bldg.)	
Albany County Treasurer	Invest. Ready Commun.	31-Aug-16	\$ 408,744	\$ 408,744	\$ -	CDBG grant: Hospice project	
Albany County Treasurer	Invest. Ready Commun.	30-Jun-19	\$ 1,000,000	\$ 1,000,000	\$ -	BRC grant: Hospice House	
Albany County Treasurer	Invest. Ready Commun.	30-Jun-20	\$ 1,459,807	\$ 1,306,266	\$ -	BRC Grant: PL&S Quarry & Lime Plant	
Bennett Wagner and Grody Architects PC	Invest. Ready Commun.	30-Jun-16	\$ 6,000	\$ 6,000	\$ -	Main Street grant: SOW #1 for 412 and 414 S. 2nd St., Laramie, WY	
Big Horn County	Invest. Ready Commun.	31-Jul-17	\$ 50,000	\$ 50,000	\$ -	CDBG grant: Natural resources and comp land	
Buffalo Development Association	Invest. Ready Commun.	30-Jun-16	\$ 28,758	\$ 13,243	\$ -	Main Street grant: Technical assistance	
Buffalo Johnson Commerce JPB	Invest. Ready Commun.	30-Nov-16	\$ 20,212	\$ 12,176	\$ -	BRC grant: East Corridor Feasibility Study	
Buffalo Johnson Commerce JPB	Invest. Ready Commun.	30-Jun-19	\$ 1,000,000	\$ 98,396	\$ -	CFP grant: Renovate portion of former Clear Creek Elementary School	
Campbell County Treasurer	Invest. Ready Commun.	30-Jun-27	\$ 280,000	\$ 20,608	\$ -	BRC grant: Intertech property	
Carbon County Treasurer	Invest. Ready Commun.	30-Jun-17	\$ 15,000	\$ 15,000	\$ -	BRC grant: Assisted living center study	
Cheyenne Downtown Development Auth.	Invest. Ready Commun.	31-Dec-16	\$ 33,052	\$ 21,061	\$ -	Main Street grant: Technical assistance	
Cheyenne Regional Airport Board	Invest. Ready Commun.	30-Jun-20	\$ 3,000,000	\$ 3,000,000	\$ -	BRC grant: CRA new terminal project	
City of Buffalo	Invest. Ready Commun.	30-Nov-16	\$ 24,338	\$ 15,028	\$ -	BRC grant: Eastern Corridor Tech Park study	
City of Buffalo	Invest. Ready Commun.	30-Jun-16	\$ 100,000	\$ 250	\$ -	BRC Grant: Tri-Cities Marketing Initiative	
City of Buffalo	Invest. Ready Commun.	30-Jun-20	\$ 1,758,961	\$ 1,681,486	\$ -	BRC Grant: Benteen-Lobba-Fetterman	
City of Buffalo	Invest. Ready Commun.	30-Jun-17	\$ 10,000	\$ 10,000	\$ -	Main Street: Technical Assistance	
City of Casper	Invest. Ready Commun.	30-Jun-18	\$ 1,000,000	\$ -	\$ 862,522	BRC grant: Old Yellowstone District Infrastructure	
City of Casper	Invest. Ready Commun.	30-Jun-20	\$ 500,000	\$ 500,000	\$ -	BRC grant: Platte River revival	
City of Cheyenne	Invest. Ready Commun.	30-Jun-20	\$ 500,000	\$ 500,000	\$ -	BRC grant: Cheyenne West Edge and Civic Center Commons	
City of Cody	Invest. Ready Commun.	30-Jun-16	\$ 25,000	\$ -	\$ 954	BRC grant: Gunsmithing School	

City of Cody	Invest. Ready Commun.	31-Oct-15	\$ 395,000	\$ -	\$ 9,083	CDBG grant: Mountain Spirit Habitat for Humanity Infrastructure	To be closed out
City of Cody	Invest. Ready Commun.	1-Jun-18	\$ 378,000	\$ 378,000	\$ -	CDBG grant: Cody Cupboard	
City of Cody	Invest. Ready Commun.	30-Jun-21	\$ 150,000	\$ 150,000	\$ -	BRC grant: Mentock Park Playground Equipment	
City of Evanston	Invest. Ready Commun.	31-Dec-15	\$ 50,000	\$ -	\$ 12,538	CDBG grant: Evanston Rail Access Business Park Plan	To be closed out
City of Evanston	Invest. Ready Commun.	30-Jun-19	\$ 498,655	\$ 7,815	\$ -	BRC grant: Bear Meadows Enhancement Plan	
City of Evanston	Invest. Ready Commun.	30-Jun-21	\$ 3,000,000	\$ 3,000,000	\$ -	BRC grant: Evanston Round House Phase II	
City of Gillette	Invest. Ready Commun.	30-Jun-19	\$ 867,670	\$ 24,643	\$ -	CFP grant: Gillette Youth Learning Center	
City of Gillette	Invest. Ready Commun.	30-Jun-20	\$ 275,000	\$ 275,000	\$ -	BRC grant: Downtown Plaza-public facilities	
City of Gillette	Invest. Ready Commun.	30-Jun-36	\$ 2,645,046	\$ 604,248	\$ -	BRC grant: Southern Industrial	
City of Green River	Invest. Ready Commun.	30-Jun-16	\$ 22,000	\$ 70	\$ 3,000	Main Street grant: Technical assistance	
City of Green River	Invest. Ready Commun.	30-Jun-20	\$ 84,000	\$ 84,000	\$ -	BRC grant: Wayfinding	
City of Green River	Invest. Ready Commun.	30-Jun-21	\$ 1,297,000	\$ 1,297,000	\$ -	BRC grant: Northside Lift Station	
City of Kemmerer	Invest. Ready Commun.	30-Jun-19	\$ 500,000	\$ 500,000	\$ -	BRC grant: Sports Field Access & Packing Facilities	
City of Kemmerer	Invest. Ready Commun.	31-Dec-15	\$ 15,000	\$ 5,273	\$ -	CDBG grant: Wilcox Building feasibility study	To be closed out
City of Kemmerer	Invest. Ready Commun.	30-Jun-20	\$ 1,925,500	\$ 1,762,212	\$ -	BRC Grant: Water Storage Tank Project	
City of Kemmerer	Invest. Ready Commun.	31-Dec-14	\$ 27,000	\$ -	\$ 23,795	Main Street grant: Technical assistance	To be closed out
City of Laramie	Invest. Ready Commun.	30-Nov-16	\$ 50,000	\$ 50,000	\$ -	BRC grant: Retail leakage analysis	
City of Laramie	Invest. Ready Commun.	30-Jun-24	\$ 433,161	\$ 155,273	\$ -	BRC grant: UL Technology Center Expansion	
City of Laramie	Invest. Ready Commun.	30-Jun-20	\$ 2,935,924	\$ 2,864,988	\$ -	BRC grant: Tungsten HP & P	
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	\$ -	\$ 186,395	CDBG grant: Downtown Façade Easement Program	To be closed out
City of Rawlins	Invest. Ready Commun.	22-Sep-16	\$ 250,000	\$ 250,000	\$ -	CDBG grant: Downtown Façade Easement Program phase 2	
City of Rawlins	Invest. Ready Commun.	30-Jun-19	\$ 442,000	\$ 38,153	\$ -	BRC grant: Rawlins Road Improvements/Fairfield Inn	
City of Rock Springs	Invest. Ready Commun.	23-Sep-16	\$ 300,000	\$ 300,000	\$ -	CDBG grant: Community and Visitor's Center	
City of Rock Springs	Invest. Ready Commun.	31-Dec-16	\$ 25,448	\$ 25,448	\$ -	Main Street grant: Technical Assistance	
City of Sheridan	Invest. Ready Commun.	31-Dec-15	\$ 15,000	\$ 3,911	\$ -	CDBG grant: Sheridan Administration and Brain injury study (planning)	To be closed out
City of Sheridan	Invest. Ready Commun.	30-Jun-19	\$ 500,000	\$ 333,941	\$ -	BRC grant: Daybreak Facility Senior Center	
City of Sheridan	Invest. Ready Commun.	30-Jun-20	\$ 1,000,000	\$ 1,000,000	\$ -	BRC grant: Daybreak Facility Senior Center	
City of Sheridan	Invest. Ready Commun.	30-Jun-21	\$ 500,000	\$ 500,000	\$ -	BRC grant: WYO Theater Hallmark Building	
City of Sundance	Invest. Ready Commun.	30-Nov-16	\$ 25,000	\$ 25,000	\$ -	BRC grant: Downtown Planning Feasibility Study	
City of Torrington	Invest. Ready Commun.	30-Jun-20	\$ 1,887,101	\$ 1,883,603	\$ -	BRC grant: Cold Springs Substation	
City of Torrington	Invest. Ready Commun.	1-Dec-21	\$ 398,361	\$ 398,361	\$ -	CDBG grant: Sanitary sewer and water system improvements	
City of Worland	Invest. Ready Commun.	31-Jul-15	\$ 33,750	\$ -	\$ 306	CDBG grant: Comprehensive ED/CD Master Plan	To be closed out
City of Worland	Invest. Ready Commun.	1-Jul-21	\$ 386,527	\$ 386,527	\$ -	CDBG grant: Office expansion for Crisis Prevention and Response Center	
Converse Area New Development	Invest. Ready Commun.	31-Mar-16	\$ 11,200	\$ 8,200	\$ -	Main Street grant: Technical assistance	final invoices processing-to be closed out
Crook County	Invest. Ready Commun.	30-Nov-16	\$ 25,000	\$ 22,563	\$ -	BRC grant: D Road feasibility study	
Downtown Sheridan Association	Invest. Ready Commun.	31-Dec-16	\$ 71,186	\$ 58,746	\$ -	Main Street grant: Technical assistance	
Economic Joint Powers Board	Invest. Ready Commun.	30-Jun-19	\$ 994,193	\$ 93,493	\$ -	BRC Grant: CAEDA Spec. Building	
Economic Joint Powers Board	Invest. Ready Commun.	30-Jun-20	\$ 500,000	\$ 450,474	\$ -	BRC grant: 1st phase property infrastructure for Casper Downtown Public Plaza	
Economic Joint Powers Board	Invest. Ready Commun.	30-Jun-21	\$ 1,855,433	\$ 1,842,427	\$ -	BRC grant: FabTech sewer infrastructure	
Evanston Urban Renewal Agency	Invest. Ready Commun.	30-Jun-17	\$ 33,706	\$ 27,406	\$ -	Main Street grant: Technical assistance	
Fremont County Treasurer	Invest. Ready Commun.	21-Aug-16	\$ 150,000	\$ 46,296	\$ -	CDBG grant: Fremont County Courthouse and Extension building ADA	
Gillette Main Street	Invest. Ready Commun.	30-Jun-16	\$ 20,000	\$ 6,753	\$ -	Main Street grant: Technical assistance	
Glen Garrett	Invest. Ready Commun.	1-Aug-16	\$ 8,500	\$ 8,500	\$ -	Main Street grant: SOW #1 Hynds Building	
Goshen Care Center Joint Powers Board	Invest. Ready Commun.	30-Jun-22	\$ 1,894,340	\$ 1,217,067	\$ -	BRC grant: Goshen County Care Center Expansion	
Goshen County Treasurer	Invest. Ready Commun.	30-Nov-16	\$ 50,000	\$ 26,562	\$ -	BRC grant: Goshen County regional targeted industry plan	
Jackson Hole Energy Sustainability Proj.	Invest. Ready Commun.	30-Jun-18	\$ 766,665	\$ 766,665	\$ -	BRC grant: Compressed natural gas fueling station	
Johnson County Treasurer	Invest. Ready Commun.	30-Nov-16	\$ 24,650	\$ 24,650	\$ -	BRC grant: Multi-use training center	
Kemmerer Diamondville Water/Wastewater JPB	Invest. Ready Commun.	30-Jun-21	\$ 555,914	\$ 555,914	\$ -	BRC grant: Water Storage Tank and Transmission	
Laramie County Treasurer	Invest. Ready Commun.	30-Jun-18	\$ 5,000,000	\$ -	\$ 3,000,000	BRC grant: Microsoft (project summit)	
Laramie County Treasurer	Invest. Ready Commun.	30-Jun-18	\$ 2,250,000	\$ -	\$ 750,000	BRC grant: Microsoft 2013 expansion	
Laramie County Treasurer	Invest. Ready Commun.	30-Sep-16	\$ 40,000	\$ 40,000	\$ -	CDBG grant: Homeownership Assistance	
Laramie County Treasurer	Invest. Ready Commun.	30-Nov-16	\$ 25,000	\$ 25,000	\$ -	BRC grant: Fair Feasibility study	
Laramie County Treasurer	Invest. Ready Commun.	30-Jun-35	\$ 3,417,719	\$ 2,949,495	\$ -	BRC grant: Wyoming Malting	
Laramie Mainstreet Alliance	Invest. Ready Commun.	30-Jun-16	\$ 3,000	\$ 3,000	\$ -	Main Street Grant: Technical Assistance	
Lincoln County Treasurer	Invest. Ready Commun.	30-Jun-19	\$ 1,401,456	\$ 891,083	\$ -	BRC grant: Fiber Optics Extension	
Lincoln County Treasurer	Invest. Ready Commun.	1-Jul-21	\$ 58,000	\$ 58,000	\$ -	CDBG grant: County Courthouse ADA accessible restrooms	
Lincoln County Treasurer	Invest. Ready Commun.	1-Jul-21	\$ 320,000	\$ 320,000	\$ -	CDBG grant: Demolition of former law enforcement building	
Main Street Pinedale	Invest. Ready Commun.	30-Jun-16	\$ 2,000	\$ 23	\$ -	Main Street grant: Technical assistance	
Natrona County Treasurer	Invest. Ready Commun.	30-Jun-18	\$ 1,500,000	\$ -	\$ 409,363	BRC grant: CCR water and sewer infrastructure	
Natrona County Treasurer	Invest. Ready Commun.	30-Jun-20	\$ 2,578,000	\$ 282,114	\$ -	BRC Grant: CNC International Airport Spec Hanger	
Natrona County Treasurer	Invest. Ready Commun.	30-Jun-20	\$ 500,000	\$ 96,263	\$ -	BRC grant: Casper Mountain Biathlon Facility	
Natrona County Treasurer	Invest. Ready Commun.	30-Jun-19	\$ 905,249	\$ -	\$ 641,554	BRC grant: Mountain West Data Center cost reduction	
Natrona County Treasurer	Invest. Ready Commun.	30-Nov-16	\$ 50,000	\$ 32,824	\$ -	BRC grant: Natrona County CEDS	
Park County	Invest. Ready Commun.	30-Jun-19	\$ 485,391	\$ 222,702	\$ -	BRC grant: Park County Fairgrounds Facility	

Platte County Treasurer	Invest. Ready Commun.	30-Jun-17	\$ 22,500	\$ 22,500	\$ -	BRC grant: Feasibility study South Guernsey Tank Farm	
Rock Springs Sweetwater County Airport	Invest. Ready Commun.	30-Jun-21	\$ 1,000,000	\$ 1,000,000	\$ -	BRC grant: Phase 1 terminal and general aviation hanger	
Sheridan Economic & Educational Devel.	Invest. Ready Commun.	30-Nov-16	\$ 50,000	\$ -	\$ 50,000	BRC grant: Arts and Cultural Economy Sheridan and Johnson County	
Sheridan County Treasurer	Invest. Ready Commun.	30-Sep-17	\$ 11,250	\$ 11,250	\$ -	CDBG grant: Child Advocacy Services Planning Study	
SE Wyoming Economic Development Dist.	Invest. Ready Commun.	30-Jun-15	\$ 25,943	\$ -	\$ 4,000	Main Street grant: Technical assistance	To be closed out
Sublette County Treasurer	Invest. Ready Commun.	31-Dec-15	\$ 50,000	\$ -	\$ 2,726	CDBG grant: ED master plan	To be closed out
Sweetwater County	Invest. Ready Commun.	30-Jun-21	\$ 2,480,769	\$ 2,480,769	\$ -	BRC grant: SSEC Infrastructure Expansion	
Teton County	Invest. Ready Commun.	30-Jun-20	\$ 750,000	\$ 750,000	\$ -	BRC grant: Mercill Childcare Facility	
Third Wave Consulting Inc.	Invest. Ready Commun.	31-Dec-16	\$ 8,910	\$ 1,650	\$ -	Grantsmith software customization	
Town of Afton	Invest. Ready Commun.	30-Jun-19	\$ 3,000,000	\$ 924,083	\$ -	BRC grant: Afton Transformation Initiative	
Town of Alpine	Invest. Ready Commun.	30-Jun-19	\$ 2,949,425	\$ 46,285	\$ -	BRC grant: Melvin Brewing Expansion	
Town of Basin	Invest. Ready Commun.	21-Aug-16	\$ 38,800	\$ 166	\$ -	CDBG grant: Town Hall ADA	
Town of Bear River	Invest. Ready Commun.	31-Dec-15	\$ 37,500	\$ 16,159	\$ -	CDBG grant: Bear River Strategic Plan	To be closed out
Town of Bear River	Invest. Ready Commun.	30-Jun-21	\$ 380,000	\$ 286,503	\$ -	BRC grant: Bear River Community and Visitor Center	
Town of Chugwater	Invest. Ready Commun.	1-Jul-21	\$ 407,000	\$ 7,000	\$ -	CDBG grant: Gas and convenience stord property	
Town of Chugwater	Invest. Ready Commun.	30-Jun-21	\$ 100,645	\$ 100,645	\$ -	BRC grant: Park improvements	
Town of Cowley	Invest. Ready Commun.	30-Jun-19	\$ 500,000	\$ 101,422	\$ -	BRC grant: Cowley Recreation Complex	
Town of Dubois	Invest. Ready Commun.	30-Nov-16	\$ 25,000	\$ 160	\$ -	BRC grant: Wind River Discoveries	
Town of Evansville	Invest. Ready Commun.	1-Jul-21	\$ 249,084	\$ 249,084	\$ -	CDBG grant: Water booster pump station and sewer main line upgrade	
Town of Glenrock	Invest. Ready Commun.	30-Jun-16	\$ 5,000	\$ 5,000	\$ -	Main Street grant: Technical assistance	
Town of Glenrock	Invest. Ready Commun.	30-Jun-20	\$ 1,350,000	\$ 434,490	\$ -	BRC grant: McGinley Orthopedic Innovations Building	
Town of Granger	Invest. Ready Commun.	30-Jun-18	\$ 1,000,000	\$ -	\$ 22,659	CFP grant: George Patton Community Center	
Town of Greybull	Invest. Ready Commun.	30-Jun-19	\$ 320,000	\$ 26,989	\$ -	BRC grant: Herb Asp Recreation Center renovation	
Town of Greybull	Invest. Ready Commun.	31-Dec-15	\$ 15,000	\$ 56	\$ -	CDBG grant: Housing planning	To be closed out
Town of Guernsey	Invest. Ready Commun.	22-Aug-16	\$ 197,792	\$ 11,477	\$ -	CDBG grant: Guernsey Fire Hall addition	
Town of Guernsey	Invest. Ready Commun.	30-Jun-20	\$ 437,650	\$ 274,199	\$ -	BRC grant: Electrical Substation	
Town of Guernsey	Invest. Ready Commun.	30-Jun-21	\$ 750,000	\$ 750,000	\$ -	BRC grant: Culvert Hotel Restoration	
Town of Hulett	Invest. Ready Commun.	30-Jun-17	\$ 25,000	\$ 25,000	\$ -	BRC grant: Hulett Clinic Feasibility Study	
Town of Jackson	Invest. Ready Commun.	30-Jun-20	\$ 500,000	\$ 500,000	\$ -	BRC grant: Snow King Convention and Event Center	
Town of Kirby	Invest. Ready Commun.	22-Sep-16	\$ 86,000	\$ 15,683	\$ -	CDBG grant: Town Hall ADA retrofit	
Town of Labarge	Invest. Ready Commun.	30-Jun-21	\$ 248,816	\$ 178,816	\$ -	BRC grant: Purchase and renovation of existing senior center	
Town of Lingle	Invest. Ready Commun.	30-Jun-18	\$ 236,832	\$ -	\$ 60,025	BRC grant: Electric Substation expansion	
Town of Mills	Invest. Ready Commun.	31-Dec-15	\$ 347,828	\$ -	\$ 25,416	CDBG grant: Wyoming Blvd. water main replacement	To be closed out
Town of Mills	Invest. Ready Commun.	22-Aug-16	\$ 462,280	\$ 73,242	\$ -	CDBG grant: Water storage tank and water main upgrade	
Town of Mills	Invest. Ready Commun.	1-Jul-21	\$ 394,992	\$ 394,992	\$ -	CDBG grant: Water well replacement and West Belt Loop water system	
Town of Mills	Invest. Ready Commun.	30-Sep-17	\$ 15,000	\$ 15,000	\$ -	CDBG grant: River front property feasibility study	
Town of Pine Bluffs	Invest. Ready Commun.	30-Jun-20	\$ 123,935	\$ 8,090	\$ -	BRC grant: Pine Bluffs Veteran's Memorial	
Town of Pine Bluffs	Invest. Ready Commun.	30-Nov-16	\$ 50,000	\$ 50,000	\$ -	BRC grant: North Wells land use master plan	
Town of Saratoga	Invest. Ready Commun.	31-Dec-15	\$ 49,500	\$ 12,994	\$ -	CDBG grant: Saratoga master plan	To be closed out
Town of Superior	Invest. Ready Commun.	30-Jun-21	\$ 500,000	\$ 500,000	\$ -	BRC grant: Superior Events Center	
Town of Thayne	Invest. Ready Commun.	30-Nov-16	\$ 46,875	\$ 7,500	\$ -	BRC grant: High Tech Regional targeted industry study	
Town of Thayne	Invest. Ready Commun.	30-Jun-20	\$ 1,141,086	\$ 153,751	\$ -	BRC grant: Thayne Business Ready Lots	
Town of Uptown	Invest. Ready Commun.	30-Jun-21	\$ 386,047	\$ 386,047	\$ -	BRC grant: City Park Infrastructure Renovation	
Town of Wheatland	Invest. Ready Commun.	30-Nov-16	\$ 50,000	\$ 15,114	\$ -	BRC grant: 16th Street reconstruction plan	
Town of Wheatland	Invest. Ready Commun.	31-Dec-16	\$ 16,296	\$ 6,481	\$ -	Main Street grant: Technical assistance	
Town of Wright	Invest. Ready Commun.	30-Jun-21	\$ 190,000	\$ 190,000	\$ -	BRC grant: South Campbell County AG Complex	
Weston County Treasurer	Invest. Ready Commun.	30-Jun-16	\$ 25,000	\$ -	\$ 7,690	BRC grant: Upton Logistics Center traffic study	
End of year encumbrances	Invest. Ready Commun.	Various	\$ 8,183	\$ 7,972	\$ -	Telecommunications, Central Mail, Motor Vehicles, Copiers, Workers' Comp., etc.	
			<b>\$ 81,142,030</b>	<b>\$ 45,251,269</b>	<b>\$ 7,369,501</b>		
			<b>\$ 81,142,030</b>	<b>\$ 45,251,269</b>			
University of Wyoming	Performance & Planning	30-Jun-16	\$ 304,128	\$ 97,745	\$ -	SBIR-research and development products	
University of Wyoming	Performance & Planning	30-Jun-16	\$ 98,295	\$ 43,665	\$ -	Research Product Center	
University of Wyoming	Performance & Planning	30-Jun-16	\$ 702,150	\$ 164,928	\$ -	High capacity internet connectivity service to WY Tech Business Center	
University of Wyoming	Performance & Planning	30-Jun-16	\$ 157,654	\$ 68,339	\$ -	Manufacturing Works	
University of Wyoming	Performance & Planning	30-Jun-16	\$ 312,476	\$ 81,164	\$ -	Market Research Center	
University of Wyoming	Performance & Planning	31-Aug-16	\$ 133,887	\$ 38,436	\$ -	PTAC	
University of Wyoming	Performance & Planning	30-Sep-16	\$ 806,278	\$ 341,728	\$ -	Small Business Development Center	
Wyoming Business Alliance	Performance & Planning	30-Jun-17	\$ 44,000	\$ 44,000	\$ -	Tour 23 Initiative	
Wyoming Women's Business Center	Performance & Planning	30-Sep-16	\$ 194,136	\$ 63,406	\$ -	Assist small business and entrepreneurs	
End of year encumbrances	Performance & Planning	Various	\$ 1,667	\$ 1,416	\$ -	Telecommunications, Central Mail, Motor Vehicles, Copiers, Workers' Comp., etc.	
			<b>\$ 2,754,671</b>	<b>\$ 944,828</b>	<b>\$ -</b>		
Wells Fargo Bank of Northwest	Regional Offices	30-Jun-16	\$ 5,775	\$ 525	\$ -	Office lease	
End of year encumbrances	Regional Offices	Various	\$ 7,182	\$ 7,110	\$ -	Telecommunications, Central Mail, Motor Vehicles, Copiers, Workers' Comp., etc.	
			<b>\$ 12,957</b>	<b>\$ 7,635</b>	<b>\$ -</b>		
			<b>\$ 84,895,419</b>	<b>\$ 46,580,064</b>	<b>\$ 7,401,439</b>		



**WYOMING BUSINESS COUNCIL**  
**Statement of Cash Balances**  
**June 30, 2016 - Unaudited**

<b>Wyoming Business Council Funds</b>						
	<b>Petty Cash</b>	<b>Economic Development</b>	<b>WBC</b>	<b>Seed Capital</b>	<b>Rural Rehabilitation</b>	<b>Business Ready Communities</b>
		(Note 1)		(Note 2)	(Note 3)	
Cash balance before obligations	\$ 250.00	\$ 19,406,355.13	\$ 266,379.12	\$ -	\$ 4,522,169.93	\$ 80,907.40
Obligated funds:						
Undistributed WIDC challenge loan LOC	\$ -	\$ (1,100,000.00)	\$ -	\$ -	\$ -	\$ -
Encumbered funds**	\$ -	\$ (32,467.67)	\$ (50.00)	\$ -	\$ -	\$ (8,644.00)
Accounts payable & other liabilities, and deferred revenue	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Unobligated 2015/2016 biennium budget	\$ -	\$ (468,095.47)	\$ (25,638.66)	\$ -	\$ (40,804.13)	\$ (72,263.40)
Total obligated funds	\$ -	\$ (1,600,563.14)	\$ (25,688.66)	\$ -	\$ (40,804.13)	\$ (80,907.40)
<b>Cash balance</b>	<b>\$ 250.00</b>	<b>\$ 17,805,791.99</b>	<b>\$ 240,690.46</b>	<b>\$ -</b>	<b>\$ 4,481,365.80</b>	<b>\$ -</b>
<b>Year-to-date receipts</b>	<b>\$ -</b>	<b>\$ 734,671.53</b>	<b>\$ 39,442.29</b>	<b>\$ 10,687.31</b>	<b>\$ 92,422.06</b>	<b>\$ -</b>
Note 1 - Amendment IV, Challenge and Bridge loans						
Note 2 - STEA and Seed Capital Fund transferred to budget reserve account						
Note 3 - Funds must be spent according to the terms of an agreement with the US Farmers Home Administration						
<b>Governor's Office Funds - Petroleum Violation Escrows -- as of 06/30/2016</b>						
	<b>Exxon</b>	<b>Diamond Shamrock</b>	<b>Stripper Wells</b>			
Cash balance before obligations	\$ 3,212,375.58	\$ 39,208.40	\$ 1,095,651.83			
Obligated funds:						
Encumbered funds**	\$ (116,029.02)	\$ -	\$ (71,997.40)			
Accounts payable & other liabilities, and deferred revenue	\$ -	\$ -	\$ (148.00)			
Unspent State Energy Plan	\$ (381,360.00)	\$ -	\$ (759.50)			
Total obligated funds	\$ (497,389.02)	\$ -	\$ (72,904.90)			
<b>Cash balance</b>	<b>\$ 2,714,986.56</b>	<b>\$ 39,208.40</b>	<b>\$ 1,022,746.93</b>			
<b>Year-to-date receipts</b>	<b>\$ 67,946.56</b>	<b>\$ 798.73</b>	<b>\$ 22,403.52</b>			
** does not include contracts that have not been fully executed ( i.e. - all signatures obtained)						



## WYOMING BUSINESS COUNCIL

### Loans Receivable - Unaudited

	Balances as of June 30, 2016					Cash Receipts Since 7/01/15		Comments
	Origination Date	Loan Balance	Allowance	Write-off	Net Balance	Principal	Interest	
<b>Economic Disaster loans (see Notes 1 and 2)</b>								
Beet growers (see attached detail)		\$ 181,604	\$ 19,068	\$ -	\$ 162,535	\$ 223,613	\$ 18,674	
		\$ 181,604	\$ 19,068	\$ -	\$ 162,535	\$ 223,613	\$ 18,674	
<b>Challenge loans</b>								
Ascent 2000 (see Note 1)	12/19/06	\$ 20,927	\$ 20,927	\$ -	\$ -	\$ 2,801	\$ 891	100% reserve against loan balance
		\$ 20,927	\$ 20,927	\$ -	\$ -	\$ 2,801	\$ 891	
<b>Bridge loans (see Note 1)</b>								
Cowboy Inn	8/22/13	\$ 160,245	\$ -	\$ -	\$ 160,245	\$ 13,880	\$ 7,600	
Gluten Free Oats	12/2/09	\$ 109,728	\$ -	\$ -	\$ 109,728	\$ 11,222	\$ 6,739	
L & L Ventures LLC	7/23/13	\$ 90,729	\$ -	\$ -	\$ 90,729	\$ 4,090	\$ 4,245	
Triphyto, LLC	6/12/06	\$ 31,462	\$ -	\$ -	\$ 31,462	\$ 3,571	\$ 1,440	
		\$ 392,163	\$ -	\$ -	\$ 392,163	\$ 32,762	\$ 20,025	
<b>Mainstreet loans (see Note 1)</b>								
65Coffeen LLC	1/27/10	\$ 10,773	\$ -	\$ -	\$ 10,773	\$ 3,052	\$ 553	
Grimshaw Investments LLC	4/20/10	\$ 33,887	\$ -	\$ -	\$ 33,887	\$ 7,748	\$ 1,678	
		\$ 44,660	\$ -	\$ -	\$ 44,660	\$ 10,800	\$ 2,231	
<b>Amendment IV loans (see Note 1)</b>								
Tenupah, LLC	5/12/95	\$ 353,038	\$ 200,000	\$ -	\$ 153,038	\$ 32,306	\$ 3,585	
		\$ 353,038	\$ 200,000	\$ -	\$ 153,038	\$ 32,306	\$ 3,585	
<b>Natural Gas Infrastructure loans (see Note 4)</b>								
Star Valley Natural Gas LLC	9/22/14	\$ 242,480	\$ -	\$ -	\$ 242,480	\$ -	\$ -	
		\$ 242,480	\$ -	\$ -	\$ 242,480	\$ -	\$ -	
<b>BRC loans (see Note 2)</b>								
Campbell County-Intertech land and property	4/14/16	\$ 259,392	\$ -	\$ -	\$ 259,392	\$ -	\$ -	
City of Cheyenne (Swan Ranch)	4/9/15	\$ 2,453,943	\$ -	\$ -	\$ 2,453,943	\$ -	\$ -	
City of Gillette-So. Industrial Addition	6/27/16	\$ 2,040,798	\$ -	\$ -	\$ 2,040,798	\$ -	\$ -	
City of Lander	10/23/14	\$ 119,555	\$ -	\$ -	\$ 119,555	\$ 30,445	\$ 1,500	
City of Laramie - HIVIZ Corporation	6/25/15	\$ 494,951	\$ -	\$ -	\$ 494,951	\$ 23,424	\$ 5,184	
City of Laramie - UL Labs	6/14/16	\$ 277,888	\$ -	\$ -	\$ 277,888	\$ -	\$ -	
Jackson Hole Airport Board-1	1/7/10	\$ 617,961	\$ -	\$ -	\$ 617,961	\$ 150,688	\$ 7,686	
Jackson Hole Airport Board-2	5/11/15	\$ 2,706,751	\$ -	\$ -	\$ 2,706,751	\$ 293,249	\$ 30,000	
Teton County	12/6/10	\$ 782,827	\$ -	\$ -	\$ 782,827	\$ 149,055	\$ 9,319	
Town of Jackson - Snow King Mountain	3/31/15	\$ 957,448	\$ -	\$ -	\$ 957,448	\$ 42,552	\$ 10,000	
		\$ 10,711,513	\$ -	\$ -	\$ 10,711,513	\$ 689,413	\$ 63,689	
<b>ARRA SEP loans (see Note 3)</b>								
Town of Basin	5/8/12	\$ 75,672	\$ -	\$ -	\$ 75,672	\$ 12,259	\$ 810	
Lower Valley Energy	6/27/12	\$ 1,135,578	\$ -	\$ -	\$ 1,135,578	\$ 183,387	\$ 12,648	
		\$ 1,211,251	\$ -	\$ -	\$ 1,211,251	\$ 195,645	\$ 13,459	
<b>Unallocated allowance</b>								
		\$ -	\$ 107,492	\$ -	\$ (107,492)			
<b>Total</b>		<b>\$ 13,157,636</b>	<b>\$ 347,488</b>	<b>\$ -</b>	<b>\$ 12,810,149</b>	<b>\$ 1,187,340</b>	<b>\$ 122,554</b>	

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; repayment of loan commences 1 year after fully drawn.

Note 3 - interest only payments for 2 years; principal and interest annually thereafter.

Note 4 - deferred interest is accrued and added to the principal balance. Deferred Interest \$17,479.97 as of 6/30/16.

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

	Balances as of June 30, 2016					Cash Receipts Since 7/1/15		Comments
	Origination Date	Loan Balance	Allowance	Write-off	Net Balance	Principal	Interest	
<b>Beet Grower Loans</b>								
Adobe Butte Ranch	4/25/07	\$ 2,446	\$ -	\$ -	\$ 2,446	\$ 2,343	\$ 226	
Berthod, Michael	4/27/07	\$ 2,552	\$ -	\$ -	\$ 2,552	\$ 2,496	\$ 227	
Big Horn Land/Livestock	4/26/07	\$ 1,167	\$ -	\$ -	\$ 1,167	\$ 1,119	\$ 103	
Christensen, Dennis	4/27/07	\$ 3,469	\$ -	\$ -	\$ 3,469	\$ 3,335	\$ 307	
Christensen, Kent	8/3/07	\$ 2,537	\$ -	\$ -	\$ 2,537	\$ 2,470	\$ 223	
Clark Enterprises	4/25/07	\$ -	\$ -	\$ -	\$ -	\$ 3,412	\$ 162	loan paid 1/2016
Craft, Lloyd	4/26/07	\$ 2,572	\$ -	\$ -	\$ 2,572	\$ 2,487	\$ 232	
Dellos Farms	4/26/07	\$ 3,958	\$ -	\$ -	\$ 3,958	\$ 3,799	\$ 343	
Edwards Ranch	4/25/07	\$ 7,244	\$ -	\$ -	\$ 7,244	\$ 6,887	\$ 664	
Eugene Miller & Sons	4/26/07	\$ 8,553	\$ -	\$ -	\$ 8,553	\$ 8,837	\$ 793	
Foss, Lucas	8/2/07	\$ 3,071	\$ -	\$ -	\$ 3,071	\$ 2,893	\$ 271	
Foss, Jerry	8/2/07	\$ 1,628	\$ -	\$ -	\$ 1,628	\$ 1,546	\$ 142	
Geis, Nick	4/25/07	\$ 7,139	\$ -	\$ -	\$ 7,139	\$ 6,803	\$ 626	
Haun Farms	4/26/07	\$ 2,851	\$ -	\$ -	\$ 2,851	\$ 2,727	\$ 257	
Jennings, James	4/27/07	\$ -	\$ -	\$ -	\$ -	\$ 1,178	\$ 53	loan paid 11/2015
Jordan Farms	4/26/07	\$ 7,317	\$ -	\$ -	\$ 7,317	\$ 7,455	\$ 648	
Keller Farms	4/26/07	\$ 5,254	\$ -	\$ -	\$ 5,254	\$ 5,432	\$ 476	
Keller, Kevin	4/25/07	\$ 6,667	\$ -	\$ -	\$ 6,667	\$ 6,121	\$ 661	
Madden, Danny	8/2/07	\$ 5,727	\$ -	\$ -	\$ 5,727	\$ 5,916	\$ 535	
Mendez Brothers	4/25/07	\$ 6,261	\$ -	\$ -	\$ 6,261	\$ 6,022	\$ 554	
Michael Vigil Farms	4/25/07	\$ 4,395	\$ -	\$ -	\$ 4,395	\$ 4,209	\$ 405	
Ondo, Mike	4/26/07	\$ 2,913	\$ -	\$ -	\$ 2,913	\$ 2,790	\$ 258	
Palesk Farms	4/26/07	\$ -	\$ -	\$ -	\$ -	\$ 30,769	\$ 1,411	loan paid 11/2015
Pince, Daniel	4/27/07	\$ 9,818	\$ -	\$ -	\$ 9,818	\$ 9,396	\$ 862	
Propp Farms	4/25/07	\$ -	\$ -	\$ -	\$ -	\$ 7,940	\$ 382	loan paid 1/2016
Sage Creek Land & Cattle Co.	4/25/07	\$ 7,770	\$ -	\$ -	\$ 7,770	\$ 7,570	\$ 685	
Sage Creek Land & Cattle Partnership	4/25/07	\$ 6,653	\$ -	\$ -	\$ 6,653	\$ 6,827	\$ 602	
South Flat Land & Livestock	4/26/07	\$ 17,100	\$ -	\$ -	\$ 17,100	\$ 16,311	\$ 1,574	
TD Farms	4/26/07	\$ 12,312	\$ -	\$ -	\$ 12,312	\$ 11,877	\$ 1,091	
Taylor, Dustin	4/27/07	\$ 4,055	\$ -	\$ -	\$ 4,055	\$ 3,998	\$ 371	
Wildman, Howard	4/25/07	\$ 8,363	\$ -	\$ -	\$ 8,363	\$ 8,853	\$ 777	
Weber & Sons	4/25/07	\$ 4,819	\$ -	\$ -	\$ 4,819	\$ 4,655	\$ 425	
Weber Ag	4/26/07	\$ 15,782	\$ -	\$ -	\$ 15,782	\$ 17,551	\$ 1,644	
Weliever, Jearld	4/27/07	\$ 7,208	\$ -	\$ -	\$ 7,208	\$ 7,587	\$ 684	
Allowance against loan pool (non-specific loans)		\$ -	\$ 19,068	\$ -	\$ (19,068)			
<b>Total Beet Grower loans</b>		<b>\$ 181,604</b>	<b>\$ 19,068</b>	<b>\$ -</b>	<b>\$ 162,535</b>	<b>\$ 223,613</b>	<b>\$ 18,674</b>	

**WYOMING BUSINESS COUNCIL**  
**FY2016 Dues and Memberships Expenditures**  
**Twelve months ended June 30, 2016 - Unaudited**

		<b>Current</b>	<b>Previous</b>
		<b>Year to</b>	<b>Year</b>
<b>Vendor Name</b>	<b>Division</b>	<b>Date</b>	<b>Totals</b>
Association for Talent Development	Administration	\$ -	\$ 150
ISC2-Certified Information Systems Security Professional	Administration	\$ -	\$ 170
CXO Executives Network	Administration	\$ -	\$ 379
Government Finance Officer Association	Administration	\$ 320	\$ 320
Grant Station	Administration	\$ -	\$ 249
International Economic Development Council	Administration	\$ 175	\$ 165
Mountain States Employers Council Inc.	Administration	\$ 5,200	\$ 5,100
National Association of Commissions for Women-WCWI	Administration	\$ -	\$ 229
Society for Human Resource Management Organization	Administration	\$ 609	\$ 375
Wyoming Association of Broadcasters	Administration	\$ -	\$ 125
Wyoming Association of Municipalities	Administration	\$ 350	\$ 350
Wyoming Association of Non Profit Organizations	Administration	\$ 300	\$ 300
Wyoming Economic Development Association	Administration	\$ 545	\$ 1,035
Wyoming Taxpayers Association	Administration	\$ 195	\$ 195
Wyoming Press Association	Administration	\$ 100	\$ -
		<b>\$ 7,794</b>	<b>\$ 9,142</b>
CattleFax	Agribusiness	\$ 400	\$ 400
International Organic Inspectors Association	Agribusiness	\$ -	\$ 160
Livestock Publications Council	Agribusiness	\$ -	\$ 160
Nebraska Alfalfa Marketing Association	Agribusiness	\$ -	\$ 75
North American Agricultural Marketing Officials	Agribusiness	\$ -	\$ 300
National Association of Rural Rehabilitation Corporations	Agribusiness	\$ 150	\$ 150
National Cattlemen's Beef Association	Agribusiness	\$ 150	\$ 100
Samson LLC (previously Ag Info Link)	Agribusiness	\$ 2,000	\$ 1,000
Stockgrowers Association	Agribusiness	\$ 120	\$ 100
Western U.S. Agricultural Trade Association	Agribusiness	\$ -	\$ 3,369
Wyoming Cowboy Hall of Fame	Agribusiness	\$ -	\$ 1,000
Wyoming Crop Improvement Association	Agribusiness	\$ 10	\$ 10
Wyoming Economic Development Association	Agribusiness	\$ 85	\$ 85
		<b>\$ 2,915</b>	<b>\$ 6,909</b>

American Wind Energy Association	Business & Industry	\$ 500	\$ -
Business Retention and Expansion International	Business & Industry	\$ -	\$ 100
Corenet Global	Business & Industry	\$ -	\$ 340
Council of Development Finance Agencies Inc.	Business & Industry	\$ 750	\$ 400
Energy Services Coalition	Business & Industry	\$ 140	\$ 140
Industrial Asset Management Council	Business & Industry	\$ 1,495	\$ 1,495
International Code Council	Business & Industry	\$ -	\$ 350
International Economic Development Council	Business & Industry	\$ 1,360	\$ 1,295
Mid-America Economic Development Council	Business & Industry	\$ 150	\$ -
National Rural Economic Developers Association	Business & Industry	\$ -	\$ 1,250
National Shooting Sports Foundation Inc.	Business & Industry	\$ 200	\$ 200
Wyoming Bankers Association	Business & Industry	\$ 300	\$ 300
Wyoming Economic Development Association	Business & Industry	\$ 255	\$ 340
		\$ 5,150	\$ 6,210
Council of State Community Development Agencies	Investment Ready Communities	\$ 1,500	\$ -
Gillette Main Street	Main Street	\$ -	\$ 350
International Economic Development Council	Investment Ready Communities	\$ 350	\$ -
Leadership Wyoming	Investment Ready Communities	\$ 30	\$ -
National Main Street Center Inc.	Main Street	\$ 4,450	\$ 4,100
National Trust for Historic Preservation	Main Street	\$ 195	\$ 250
Wyoming Association of Housing and Redevelopment	Investment Ready Communities	\$ 75	\$ 75
Wyoming Economic Development Association	Investment Ready Communities	\$ 425	\$ 1,640
		\$ 7,025	\$ 6,415
Basin Chamber of Commerce	Regional Offices	\$ -	\$ 40
Casper Area Chamber of Commerce	Regional Offices	\$ 300	\$ -
Casper Area Economic Development Association	Regional Offices	\$ -	\$ 250
Cody County Chamber of Commerce	Regional Offices	\$ 150	\$ 150
Douglas Area Chamber of Commerce	Regional Offices	\$ 100	\$ -
Goshen County Economic Development	Regional Offices	\$ 200	\$ -
International Economic Development Council	Regional Offices	\$ -	\$ 495
Lovell Area Chamber of Commerce	Regional Offices	\$ 65	\$ 85
Meeteetse Visitor Center/Chamber of Commerce	Regional Offices	\$ 30	\$ 30
Powell Economic Partnership Inc.	Regional Offices	\$ -	\$ 150
Powell Valley Chamber of Commerce	Regional Offices	\$ 150	\$ 150
Platte County Economic Development Corporation	Regional Offices	\$ 200	\$ 200
Thermopolis-Hot Springs Chamber of Commerce	Regional Offices	\$ 195	\$ 175
Washakie Development Association	Regional Offices	\$ 100	\$ 100
Worland-Ten Sleep Chamber of Commerce	Regional Offices	\$ 225	\$ 225
Wyoming Economic Development Association	Regional Offices	\$ 595	\$ 680
		\$ 2,310	\$ 2,730
<b>Total</b>		<b>\$ 25,194</b>	<b>\$ 31,406</b>

## WYOMING BUSINESS COUNCIL

### 2017-18 Biennium Budget Reductions Update

#### Background:

Due to the decline in mineral prices and production, State revenues from these sources is significantly lower than previous estimates. During the last budget session, agency budgets were reduced by the Governor and Joint Appropriations Committee. Subsequent to that, the Governor requested additional cuts, known as the 8% reductions, to the 17-18 biennium budget. These additional cuts will be reviewed during the upcoming legislative session, and depending upon the State's revenue picture at that time, may be further adjusted.

#### Proposed Budget Reductions to date:

Following is a summary of the reductions to the WBC's budget for the 2017-18 biennium, including the 8% reductions.

	Operations	BRC	Total	%
Agency request	\$ 28,671,950	\$ 54,130,000	\$ 82,801,950	
Governor's recommended cuts	\$ (750,000)	\$ (5,230,000)	\$ (5,980,000)	-7.2%
JAC actions				
Rural Development Council	\$ (385,130)	\$ -	\$ (385,130)	-0.5%
Business Ready Communities	\$ -	\$ (6,500,000)	\$ (6,500,000)	-7.9%
In-state/out-of-state travel (10% cut)	\$ (44,043)	\$ -	\$ (44,043)	-0.1%
Permanently assigned vehicles (2.5% cut)	\$ (3,193)	\$ -	\$ (3,193)	0.0%
Professional services (5% cut)	\$ (312,298)	\$ -	\$ (312,298)	-0.4%
Transfer \$\$ to WDA for Ag Leadership	\$ (200,000)	\$ -	\$ (200,000)	-0.2%
"Penny plan" reductions	\$ (309,596)	\$ (811,950)	\$ (1,121,546)	-1.4%
8% budget reduction approved by Governor (see note below)	\$ (981,578)	\$ (3,000,000)	\$ (3,981,578)	-4.8%
Total cuts	\$ (2,985,838)	\$ (15,541,950)	\$ (18,527,788)	-22.4%
Cuts as a % of original agency request	-10.4%	-28.7%	-22.4%	
Revised budget in supplemental request	\$ 25,686,112	\$ 38,588,050	\$ 64,274,162	

**Note:** In order to be a true 8% reduction, the WBC had submitted a proposal totaling \$5,981,578 (\$981,578 from Operations and \$5,000,000 from BRC) to the Governor. The Governor accepted a reduction of \$3,981,578 (\$981,578 from Operations and \$3,000,000 from BRC). See attached for budget proposal submitted and the Governor's acceptance.



# 2017-2018 Biennium Budget Reduction Proposal for 085 Business Council

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## Budget Reduction Request

The tables below show the expected 2017-2018 biennium target reduction amount for this agency. Division Narratives provide brief explanations of each proposed reduction.

**Table 1:** Overview of State Budget Shortfall and Business Council Reduction Target

Business Council GF Reduction Target	<b>\$5,981,578</b>
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**Table 2:** Governor's Recommended Reduction, 2017-2018

Governor's Accepted Amount- 5.33%	<b>\$3,981,578</b>
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## Business Council Budget Breakdown

Table 3, below, shows the Business Council Budget, broken out by Business Council units/programs and how much of the General Fund budget they represent. In addition, proposed cuts to those units/programs are listed on the right.

**Table 3:** Business Council's Priority of Reduction shows the preferred order in which reductions would be taken (example: Priority 1 = taken first, Priority 10 taken last), Standard Budget Breakdown, by program GF budget, and proposed reductions *[if any]*, 2017-2018 *[if unit/program is not targeted for reductions, put "\$0"]*; Percentage of program reduction shows the amount the program would be reduced. If the program were eliminated this percentage = 100%. Number of Positions includes the number of positions that would require a RIF in order to achieve the reduction.

Priority of Reduction	Program	2017-2018 Total Budget	2017-2018 Total GF Budget	2017-2018 GF Reductions	2017-2018 FF Reductions	% of Program Reduction	Number of Positions (RIF)
1-4	Business Council Operations (Division 0100)	\$28,671,950	\$20,639,719	\$981,578	\$0	3%	0
5	Business Ready Communities (Division 1600)	\$54,130,000	\$54,130,000	\$3,000,000	n/a	6%	0
	<b>Total</b>	<b>\$82,801,950</b>	<b>\$74,769,719</b>	<b>\$3,981,578</b>	<b>\$0</b>	<b>7%</b>	<b>0</b>



## Notes

Following is a summary of the cuts that have already been made and the additional proposed cuts to the Business Council's 17-18 standard budget:

	<b>Division 0100 Business Council Operations</b>	<b>Division 1600 Investment Ready Communities</b>	<b>Total</b>
Governor's changes	\$ 750,000	\$ 5,230,000	\$ 5,980,000
JAC changes	\$ 1,054,260	\$ 7,311,950	\$ 8,366,210
Section 2 changes	\$ 200,000	\$ 0	\$ 200,000
Total decreases to 17-18 standard budget	\$ 2,004,260	\$12,541,950	\$14,546,210
Decreases as a % of standard budget	7%	23%	18%
Additional budget reductions in this proposal	\$ 981,578	\$ 5,000,000	\$ 5,981,578
Total actual and proposed decreases to standard budget	\$ 2,985,838	\$17,541,950	\$20,527,788
Total actual and proposed decreases as a % of standard budget	10%	32%	25%

*(Remainder of page intentionally left blank)*

# Biennium 2017-2018 Budget Reduction Proposal

085 Business  
Council

## Business Council Summary (Division 0100)

Business Council operations reductions in the 100, 200, 600 and 900 series.

**Table 4:** Table Title (division reduction proposal breakdown)

Priority of Reduction	Unit	Description	% of Program Reduction	2017-2018 GF Standard Budget	GF Reduction	FF Reduction	Number of Positions (RIF)
1	0101	Business Council Operations-100 series	1%	\$20,639,719	\$167,525	\$0	0
2	0101	Business Council Operations-200 series	1%	\$20,639,719	\$160,145	\$0	0
3	0101	Business Council Operations-600 series	0%	\$20,639,719	\$26,000	\$0	0
4	0101	Business Council Operations-900 series	2%	\$20,639,719	\$627,908	\$0	0
		<b>Total</b>	<b>3%</b>		<b>\$981,578</b>	<b>\$0</b>	<b>0</b>

## Budget Reduction Proposal Detail for Business Council Division

### Business Council Division Narrative

#### Business Council Program Reductions

- Reduction Priority # 1 - \$167,525 Reduction, Unit 0101
  - 100 series. The 100 series would be reduced by eliminating two (2) positions. Position numbers 0822 and 0838, a full-time and a part-time position, respectively, are currently vacant. Consequences: Cutting these positions limits the Business Council's flexibility to address future staffing needs; however, since these are currently vacant positions, there would not be an immediate negative impact.
- Reduction Priority # 2 - \$160,145 Reduction, Unit 0101
  - 200 series. The proposed cut targets object codes 0207-dues/registrations, 0223-permanently assigned vehicles, 0221-in state travel, 0222 out of state travel, 0230-supplies, and 0231-office supplies and printing. Consequences: Cuts to these object codes would reduce staff professional development/training opportunities and reduce or eliminate access to certain databases currently used by the Business Council. Reductions to travel costs would limit business recruiting activities and community and business access to Business Council staff.
- Reduction Priority # 3 - \$26,000 Reduction, Unit 0101
  - 600 series. This cut reduces the funds available for trade show incentive grants which help small businesses defray some of the costs they incur to market their products at trade shows.

Consequences: This cut would reduce the number of businesses that could benefit from participation at trade shows to market their products.

- Reduction Priority # 4 - \$627,908 Reduction, Unit 0101
  - 900 series. The proposed cut would primarily reduce funding for business and community assistance. Of this amount, \$290,000 would further reduce contracts with our Business Resource Network partners at the University of Wyoming, which provide assistance to businesses and entrepreneurs in the state. Another \$226,000 of the cut would reduce technical assistance to communities provided through the Wyoming Main Street program and the Business Council's regional offices. The remaining \$111,000 in cuts would primarily reduce contracts with the Wyoming Economic Development Association and Wyoming Chamber of Commerce Executives and would also reduce the funds available for recruiting efforts. Consequences: This cut will reduce assistance to state businesses and entrepreneurs limit the amount of technical assistance to communities and reduce business recruiting activities.

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# Biennium 2017-2018 Budget Reduction Proposal

085 Business  
Council

## INVESTMENT READY COMMUNITIES Summary (Division 1600)

Business Ready Communities funding reduction.

**Table 4:** Table Title (division reduction proposal breakdown)

Priority of Reduction	Unit	Description	% of Program Reduction	2017-2018 GF Standard Budget	GF Reduction	FF Reduction	Number of Positions (RIF)
5	1610	Business Ready Communities-0600 series	6%	\$54,130,000	\$3,000,000	\$0	0
		Total	6%		\$3,000,000	\$0	0

## Budget Reduction Proposal Detail for Investment Ready Communities Division

### INVESTMENT READY COMMUNITIES DIVISION Reduction Narrative

#### Investment Ready Communities

- Reduction Priority # 5 - \$3,000,000 Reduction, Unit 1610 Business Ready Communities
  - 600 series. This proposed cut would reduce the amount of funds available for publicly owned infrastructure that serves the needs of businesses and promotes economic development in Wyoming. Consequences: This cut will reduce amounts awarded to communities and/or reduce the number of communities that would receive awards; both of which would limit the economic development activities of communities throughout the state.

# **BUSINESS CONTRACT AND LOAN COMMITTEE**



# AGENDA ITEMS

September 8, 2016

## Business Contract and Loan Committee:

- C-5** Challenge Loan Reporting Requirements — Josh Keefe, **Action Item**
- C-7** Wyoming Energy Conservation Improvement Program (WYECIP) report – Sherry Hughes and Ben Avery, **Action Item**
- C-12** Economic Development Large Project Program – Josh Keefe, **Action Item**
- C-15** Standard Alcohol of America, Inc. - Economic Development Large Project Program loan request - \$25,000,000 – Josh Keefe
- C-31** Atlas Carbon, LLC - Economic Development Large Project Program loan request - \$25,000,000 – Josh Keefe
- C-47** Cody Labs – Economic Development Large Project Program loan request - \$33,000,000 – Josh Keefe
- C-52** Proposed contracts – Tom Johnson, **Action Item**
  - Small Business Development Center (SBDC) – \$1,527,556
  - Procurement Technical Assistance Center (PTAC) – \$267,774
  - Wyoming Women’s Business Center (WWBC) - \$308,272
- C-64** Rules to be repealed due to obsolete rules or no longer a program – Shawn Reese, **Action Item**
  - Community Development Block Grant (CDBG)
  - Community Facilities Program (CFP)
  - Seed Capital
  - Wyoming Housing Infrastructure Rules
  - Wyoming Main Street Rules







214 West 15<sup>th</sup> Street  
Cheyenne, WY 82002  
Tel: (307) 777-2800 Fax: (307) 777-2837

To: Wyoming Business Council Board of Directors  
From: Josh Keefe  
Subject: Challenge Loan Reporting Requirements  
Date: September 8, 2016

**1. Past Due Report.** Challenge Loan Policy requires quarterly reporting of all loans 30 days or more past due.

- There are no loans past due during the quarter ending June 30, 2016.

**2. Loan Loss Reserve Analysis.** Challenge Loan Policy requires a review of all loans that are delinquent (over 30 days past due) and a specific reserve will be allocated if the review warrants. There will be an additional unallocated reserve of one-half of one percent of the total portfolio balance.

- As of June 30, 2016 no loans were 30 days or more past due.
- Council staff recommends 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 \$18,160.
- The unallocated reserve is more than adequate with a balance of \$107,492 while policy requires a minimum of \$18,414.
- There are no identified credits that are not past due but could present collection problems in the future.

**3. Charge off balances.**

- None to report.

**Staff Recommendation:** Staff recommends acceptance of this report.





214 West 15<sup>th</sup> Street  
Cheyenne, WY 82002  
Tel: (307) 777-2800 Fax: (307) 777-2837

To: Joint Minerals, Business and Economic Development Interim Committee

From: Shawn Reese, Chief Executive Officer

Subject: **DRAFT** Wyoming Energy Conservation Improvement Program (WYECIP),  
§ 9-12-1201

Date: September 8, 2016

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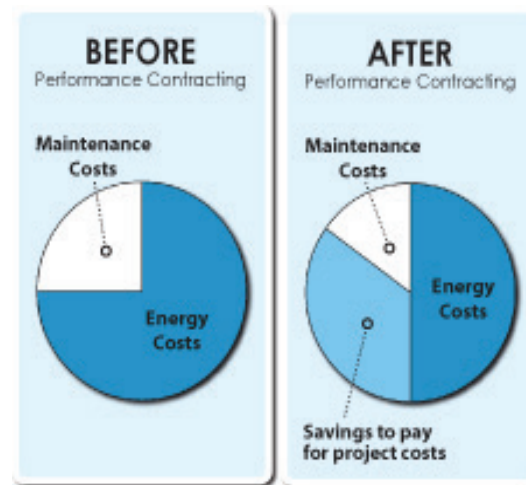
**Program Overview:** The Wyoming Energy Conservation Improvement Program (WYECIP) is authorized by W.S. 9-12-1201 through 9-12-1203 and is administered by the State Energy Office (SEO) of the Wyoming Business Council (WBC). The program allows agencies (listed below) to use Energy Performance Contracts (EPC) to assist with financing of energy conservation measures including: electrical, mechanical, water, controls, fuel and efficiency improvements. With an EPC, costs of implementing energy efficiency and capital improvements are funded by the energy and maintenance cost savings generated by the improvements over a period of time. Improvements are paid for by diverting utility and maintenance budgets to capital budgets through a paid-from-savings program. The responsibilities of the SEO include: consulting services, procurement support, and third-party contract verification support.

**Agencies include:**

- Branches, agencies, departments, boards, instrumentalities or institution of the State of Wyoming
- Counties and municipal corporations
- School district
- Community college districts
- University of Wyoming
- Tribes
- Joint powers boards
- Special districts specifically involved in providing facilities or function enumerated in W.S. 16-1-104(c)

## Energy Performance Contracting benefits

- Improve buildings by using energy and maintenance cost savings
- Reduce maintenance and operational costs
- Avoids the costs of piecemeal work
- Coordinated design and construction
- Improved systems operations
- Guaranteed energy savings
- Possible utility rebates
- Third-party oversight
- Agencies may realize other benefits



## How it works

- **Pre-qualification.** The SEO pre-qualifies Energy Service Companies (ESCO's) specialized in providing performance contracting services. The qualification process involves assessments of a company's financial stability, experience, technical approach, management, communication, and approach to pricing. There are currently 8 pre-qualified companies.
- **Introductory stage.** The SEO's WYECIP contractor discusses opportunities for EPC with an agency. This involves a preliminary look at facilities that may be upgraded and conversations with governing boards.
- **ESCO selection.** If an agency decides to pursue an EPC, it develops an ESCo selection committee and selects an ESCo from the pre-qualified list. The WBC's WYECIP contractor is available for technical assistance throughout the process, but is impartial to the selection process.
- **Investment Grade Energy Audit (IGA).** Will identify energy and water conservation measures which, if implemented, will over a period of time justify the cost of the Investment Grade Audit and Project Development Contract
- **Energy Performance Contract.** The Energy Service Company guarantees the energy savings as identified in the Investment Grant Audit.
- **Monitoring and Evaluation.** The Energy Service Company conducts yearly evaluations to monitor if energy savings are being met.

## Issues

- The Attorney General’s Office recently determined that the State of Wyoming, including its constituent parts (or instrumentalities), cannot incur a debt whether through bonds, loans or other forms of financial structuring if it involves a pledge of state tax revenues for the repayment of debt instruments with a maturity beyond the current fiscal year, unless the debt is approved by the voters. (Article 16, Sections 1 and 2 of the Wyoming Constitution) The prohibition does not apply to appropriations or to debt that is backed by non-tax revenue, such as federal mineral royalty payments, for example.
- The Select School Finance Recalibration Committee reported in December, 2010 that there is “a disincentive for energy conservation on the part of districts” related to the current recalibration model. *“Thus, we recommend that the Legislature signal its intent now, that when the model is recalibrated in five years, districts that have reduced utility costs (or slowed the growth in those costs below the state average) will not be penalized. Potential approaches to dis this include sharing the saving with the districts on some proportional basis, establishing an energy conservation fund that enables the districts to use the saving for other purposes, or some other approach that eliminates unintended incentives to use energy inefficiently.”*

## Results of Audits prior to this reporting period.

- Prior to this reporting period, thirty-five agency contracts were executed.
- Twenty agencies pursued or completed energy grade audits.
- Seven agencies executed EPC’s: Cheyenne, Pinedale, Teton County, Goshen County, Jackson, Hot Springs County, and the Wyoming Department of Transportation (Phase I & II).

## **2007-2016**

### **Guaranteed energy savings units and dollars annually after completion of retrofits**

<b>Agency</b>	<b>Kilowatt Hours (kWh) Guaranteed Savings</b>	<b>One Million British Thermal Units (MMBTU) Guaranteed Savings (Gas and Propane)</b>	<b>Guaranteed Annual Savings (amounts based on point in time)</b>	<b>Retrofits Completed</b>
Cheyenne	1,343,100	-461	\$134,234	Numerous city buildings
Pinedale	-	1,372	\$18,371	City owned buildings
Teton County	576,885	2,428	\$62,240	Numerous county facilities
Goshen County	451,966	25	\$60,400	Several county buildings
Jackson	1,631,912	N/A	\$75,904	Various town facilities
Hot Springs County	297,733	361	\$38,754	Multiple county buildings
Wyoming Department of Transportation – Phase I	909,354	N/A	\$174,071	Various facilities - state-wide
Wyoming Department of Transportation – Phase II	6,547,291	5,744	\$730,189	Highway lighting – state-wide
<b>Total Savings</b>	<b>11,758,241</b>	<b>9,469</b>	<b>\$1,294,163</b>	

## **WYLite**

The typical performance contracting model does not serve small agencies as effectively; therefore, the WBC has developed WYLite -- an alternative to the Energy Performance Contracting Program within WYECIP. WYLite is a process to which small agencies develop and implement home-grown utility management and utility reduction program while improving their building and operations. The audits for the WYLite program are completed by a separate third party contract and not an Energy Service Company. The SEO 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.

### **Agencies signing a WYLite contract – Retrofits in process:**

- Big Horn County Senior Center
- Burlington Fire District No. 4
- Town of Hanna
- City of Newcastle
- Washakie County
- Worland Community Center Complex

### **2014-2015**

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

### **2015-2016**

<b>Agency</b>	<b>Estimated Annual Savings</b>	<b>Retrofits Completed</b>
Town of Lingle	\$667.69	Streetlights
Niobrara County Library	\$258.44	Windows





## ECONOMIC DEVELOPMENT LARGE PROJECT PROGRAM

The program was established by legislation through Senate File 0097 in 2014 and revised through Senate File 0063 in 2016. The legislation created large loan or loan guarantee authority and established roles of the governor, state treasurer, State Loan and Investment Board (SLIB) and the Wyoming Business Council (WBC). Loans or loan guarantees authorized by this act shall be used exclusively to promote and aid economic development of the state by providing loan guarantees or loans to proposed or existing enterprises which will employ people within the state, provide services in the state, use resources in the state or otherwise add economic value to goods, services or resources within the state consistent with this act.

- The project shall first be submitted to the governor who may provide preliminary recommendations for the size and parameters of the proposed loan or loan guarantee.
- The project shall then be submitted to and reviewed by the state treasurer who may provide preliminary recommendations for the structure of the proposed loan or loan guarantee.
- The project shall then be submitted to the WBC for review under the process set forth under the Business Ready Community statute.
- WBC recommendations are forwarded to SLIB for approval.
- SLIB will submit to the governor for final approval.
  
- Projects recommended for approval shall meet the following minimum requirements:
  - Are anticipated to have an economic impact and a public benefit greater than the economic impact and public benefit of projects regularly funded under the Wyoming Business Ready Community program;
  - Based upon the findings of an independent third party approved by the Wyoming Business Council, will provide the following minimum public benefits:
    - The creation of a significant expansion of permanent jobs in the county or counties in which the project will be located;
    - Significantly increases the assessed valuation of the counties or counties in which the project will be located, by not less than the value of the loans or loan guarantees received by the applicant borrower;
    - A substantial increase in the sales, property or other tax revenues to the county where the project will be located;
    - Promotion of a stable, balanced and diversified economy; and
    - Private investment in the county or counties in buildings, equipment and direct project infrastructure of not less than twenty-five percent (25%) of the total cost of the project.
  - The project has a high likelihood of completion.

There has been twenty-five million dollars (\$25,000,000) appropriated for the program. Funds within the WBC Challenge Loan account may also be transferred upon the direction of the governor to this large project account (if so, they will be permanently appropriated to the large project account).

There is a balance of \$17,805,800 in the Challenge Loan Fund. WBC recommends maintaining a minimum balance of \$4,000,000 in the fund, as the historical disbursement of the fund has been approximately one million dollars (\$1,000,000) per year and this would be able to satisfy the historical outflows of the fund for the next four years.

### Summary of Large Project Economic Development Fund Requests and Balances

Company	Atlas Carbon	Cody Laboratories	Standard Alcohol	TOTAL
Expansion Project Cost	\$25,488,647	\$45,000,000	\$76,000,000	<b>\$146,488,647</b>
Requested Loan Amount	\$25,000,000	\$33,750,000	\$25,000,000	<b>\$83,750,000</b>

There are three assessed valuation impacts that include direct (company), indirect (suppliers) and induced (consumers), however, the direct impact of the project over a three-year time period provides the best objective way to gauge the economic development potential of a project. This allows time for the project to stabilize/mature and was the basis for the staff's recommendation on each project's loan amount.

The WBC is awaiting the Attorney General's (AG) guidance on how to evaluate the increase in assessed valuation as it relates to the maximum loan amounts. We have not yet received this guidance, so it is subject to change. To address current demand and provide funding for future projects, we recommend evaluating over a three-year period and limiting the evaluation to the direct increase in assessed value as a result of the company's expansion. However, other timeframes exist from which to make an evaluation (see table below).

<b>DIRECT ASSESSED VALUATION INCREASES (Includes accumulated depreciation)</b>				
<i>*Industrial Assessment Rate: 11.5%</i>				
	Atlas Carbon	Cody Laboratories	Standard Alcohol	TOTAL
<b>Total Project Cost</b>	\$25,488,647	\$45,000,000	\$76,000,000	<b>\$146,488,647</b>
1 Year	\$2,177,094	\$3,289,199	\$5,814,597	<b>\$11,280,890</b>
2 Years	\$4,354,188	\$6,578,398	\$11,629,194	<b>\$22,561,780</b>
3 Years	\$6,531,282	\$9,867,597	\$17,443,791	<b>\$33,842,670</b>

#### **Staff Recommendation**

The Wyoming Business Council staff is recommending the usage of the three-year total direct increase in assessed valuation. This is \$6,531,282 for Atlas Carbon, \$9,867,597 for Cody Laboratories and \$17,443,791 for Standard Alcohol. It is the staff's recommendation to fund the projects in the following amounts, using both the Large Project Loan Fund and additional dollars from the Challenge Loan Fund; and the resulting funds available after disbursement of the money to the three proposed projects.

	Staff Recommendation Amount	Large Loan Fund	Challenge Loan Fund
Beginning Balance		\$25,000,000	\$17,805,800
Standard Alcohol	\$17,440,000	(\$17,440,000)	\$0
Atlas Carbon	\$6,530,000	(\$6,530,000)	\$0
Cody Laboratories	\$9,865,000	(\$1,030,000)	(\$8,835,000)
Total	\$33,853,000		
Ending Balance		\$0	\$8,970,800

The Wyoming Business Council is waiting on an opinion in regard to the maximum loan amount allowed under the statute. This opinion may change the loan amount, but will give guidance on future proceedings/requests for the Large Project Economic Development Fund.





## **ECONOMIC DEVELOPMENT LARGE PROJECT PROGRAM REQUEST LOAN REQUEST - \$25,000,000**

### **Project Description**

Standard Alcohol Company of America, Inc. (the company) has submitted a request for \$25,000,000 to build its first production facility. The facility will make mixed alcohols from natural gas and CO<sub>2</sub> sold to refineries or blenders to be used as a fuel additive (there are no contracts in place at this time). Mixed alcohol, unlike ethanol, will allow fuels to achieve higher octane, has natural viscosity and will not separate. The product is not intended to replace ethanol but to supplement it.

The project will:

- Be a \$76 million investment.
- Need a 10-acre site; the initial site is proposed at Swan Ranch, south of Cheyenne, Wyoming.
- Create 32 new jobs.
- Consume 2,400 MMbtus of natural gas and up to 20,000 tons of CO<sub>2</sub> annually.
  - The company hopes to contract natural gas at hub prices.
  - CO<sub>2</sub> will be produced as part of the process but additional amounts will be purchased from available suppliers.

### **The Business**

Standard Alcohol Company of America, Inc. a type C corporation, was incorporated in Denver on March 9, 2000. It is an IP licensing and holding company. The company has invested approximately \$9M since inception - funding product research and patenting to this point of project development. The process has its foundation in the Pfisher Trobst technology with new patents related to special catalysts. The project will be carbon negative and the use of alcohols in fuel additives will help refiners and blenders achieve EPA emission goals. The company plans to build numerous plants on a regional basis. In addition to serving fuel additive needs for domestic markets, Standard Alcohol is in discussions to fill future needs in the Asian marketplace.

### **Project Goals and Benefits**

The project will convert large volumes of two Wyoming resources (natural gas and CO<sub>2</sub>) to a value-added product. Additionally, it will create 32 new jobs, generate \$2.9 million in annual wages and add \$400,000 in direct state and local tax benefits annually.

## Timeline

The company estimates construction of the new facility will be complete by the end of Q2 2019.

## Management Team

- Robert C. Mulverhill (Executive Chairman, Director) –Mulverhill was named Executive Chairman and Director of Standard Alcohol in 2012, bringing more than 30 years of executive management and industry leadership in various technology- and energy-related companies. He oversees corporate direction and strategy implementation while advising the board and supporting the company's CEO and senior leadership on business and policy matters. He has held a variety of senior and executive management positions in business development, operations, marketing/sales, program management, contracts and subcontract management with Honeywell Corporation and the Cobham Group plc, London, having maintained residences in London, Bangkok and Beijing. He is recognized for his diverse knowledge, experience and expertise in international affairs, primarily in China and the European Union, both in the public and private sectors.
- Michael E. Pardun (CEO, Director) –Pardun was appointed Chief Executive Officer and Director in 2012. With over 20 years of executive-level experience, he is responsible for the firm's strategic direction and growth. Prior to Standard Alcohol, Pardun served as the Chief Operating Officer of Alternative Asset Development Group, LLC - a private equity partnership with retired U.S. Sen. Wayne Allard. Pardun has over two decades of leadership in start-up, private and public companies, where he has a solid track record of applying his skills to commercialize new technologies. He is an experienced operational executive, venture capitalist and management consulting partner.
- Philippe D. Brunet (EVP, CFO, Global Business Development) –Brunet joined Standard Alcohol in 2016 and was appointed EVP CFO and Global Business Development duties. Brunet brings over 30 years of international, senior leadership experience with several Forbes Global 300 organizations including The Linde Group, the world-leading gases and engineering company (\$23B sales), and the Saint-Gobain Group, world leader in the habitat and construction markets (\$50B). Brunet has extensive industry knowledge, including corporate and business development leadership roles as the former CEO of Linde South America (\$1B, 10 countries, 2,500 employees) in Sao Paulo, Brazil, and Vice-President of Finance & Investments for Linde Americas (\$3B) in New Jersey. He is a specialist of complex business development projects (BOO, de-captivation, JV) with premier international customers in the sectors of chemicals, oil and gas and clean energy. He has also served as regional CFO for several \$B+ international organizations, leading major merger integrations, financial turnarounds, strategic investments, VDD and divestitures. He is a former Group Treasurer for Saint-Gobain and lead Director of a \$1.4B project finance JV between Linde and Marubeni groups in Mexico.
- Peter J. A. Tijm (Chief Technology Officer) –Tijm joined Standard Alcohol as a Lead scientist and was named CTO in 2012. With over 40 years in the energy industry, he is a recognized authority in gas-to-liquids technology and synthesis gas conversion, is a widely published author and holds numerous domestic and international patents. Tijm is responsible for managing the strategic direction of Standard Alcohol's technology. An expert in catalysis/process and the economy of synthetic fuels and chemicals, Tijm wrote the book "Gas to Liquids, Fischer-Tropsch, Advanced Energy Technology, Future's Pathway." He joined Shell in The Hague in 1973, starting an international career that would last over 23 years with the company. While working for Shell, he

managed the construction and operation of over \$2B in refinery projects, including Karachi, Pakistan (gas treating and upgrading facility); Cressier, Switzerland (refinery); Gothenburgh, Sweden (refinery); Bintulu, Malaysia (gas-to-liquids [GTL] plant); and Buggenum, Netherlands (coal gasification plant). After leaving Shell, Tijm consulted over \$20B in projects for Shell, Air Products, Rentech and others. He also took the lead in technology development, from its initiation in the laboratory to industrial realization, in coal gasification and in the Shell Middle Distillate Synthesis process, which currently is the largest GTL refinery in the world. This also included commercialization of novel products. Tijm speaks eight languages, is the (co)author of over 70 papers and is a holder of 13 patent series.

- Robert Johns (VP Business Development and Government Relations) –Johns has served as a senior advisor to Standard Alcohol for a few years. Since 2016, he has also served as Acting Vice President Business Development and Government Relations. He has 35 years of experience in the global commercialization of specialty materials. Johns spent 30 years at Dow Corning Corporation where he served in a variety of global leadership positions prior to joining Standard Alcohol. As the Global Director of New Business Programs in the Advanced Technologies and Ventures Business, he led teams to collaborate with federal congressional delegations and state economic development stakeholders to build new venture businesses within Dow Corning. From 2007-2008, he worked in Shanghai, China, and played an instrumental role in refocusing strategies and resources to target the growing middle market.

## **Funding**

The total project cost is \$76 million, of which \$25 million is requested from the Economic Development Large Project program. The remaining \$51 million is projected to be additional private equity investment.

## **Financial Analysis – HISTORICAL**

A spreadsheet of the actual financial statements is provided on a separate attachment.

### **Loan Terms**

*Total Project: \$76,000,000*

*Total Loan: \$25,000,000*

*Recommendation: \$17,440,000*

#### **Collateral:**

- 1<sup>st</sup> Real Estate Mortgage on property to be purchased.
- 1<sup>st</sup> UCC Filing on all fixtures on property to be purchased.
- 1<sup>st</sup> UCC Filing/Assignment of Escrow Account to hold 2 ½ years of interest deferral (approximately \$1,046,400).

**Repayment:** The loan will be repaid from projected revenues and cash flow once the new facility is complete. The company requests a 20-year loan to be amortized over a 17-year term with the first 2.5 years interest and principal deferred. When payments commence, they will be quarterly to the State Treasurer's Office in the amount of approximately \$313,097.

*Term: 20 years*

*Interest Rate: 2.4% (20-year treasury note on 8/30/16 + 50 basis points)*

*Loan to Cost: 22.9%*

*Fees: 1% Loan Fee (\$174,400)*

Other fees – any appraisal, mortgage, environmental study and/or UCC filing fees will be the responsibility of Standard Alcohol of America, Inc.

### **Statutory Requirements**

- This project will increase jobs, salaries compared to county average, increase in local and state tax benefits is expected to have an economic impact greater than most projects funded under the Business Ready Community (BRC) Grant and Loan program. For example, the BRC program cannot fund private equipment.
- A third-party analysis of the investment and jobs documented the expansion of permanent jobs and significantly increased the assessed valuation by over \$5.8 million per year after full buildout. See attached letter from Applied Economics. A Business Council economic impact model projected increased state and local taxes will be approximately \$580,000 per year.
- The project will help stabilize, balance and diversify the Wyoming economy.
- The private investment in the project is at least 25%. Standard Alcohol has invested approximately \$9M into the project.
- There is a high likelihood of completion.

### **Staff Recommendation**

Staff recommends funding the proposed project up to the maximum amount of \$17,440,000 utilizing the full amount from the Economic Development Large Project Program with the proposed terms, as requested. The recommended loan amount is based on a three-year multiplier of the direct assessed valuation at completion of the project. This calculation was developed by Applied Economics (see attached letter). Staff has analyzed the character and capacity of the management team, market conditions, cash flow and collateral.

- Management team is very experienced and has demonstrated the knowledge and ability to inject capital into the development of the project.
- Market conditions provide a good feedstock for the company to develop its fuel additive, and Standard Alcohol is in discussions with various refineries around Wyoming and Colorado to sell its product for use in gasoline blends.
- Cash flow projections appear strong and the company's CFO and management team have extensive experience in this industry and know the costs/values to process and the product.
- The collateral position for this project would be strong at 22.9% (loan to cost).

Other conditions:

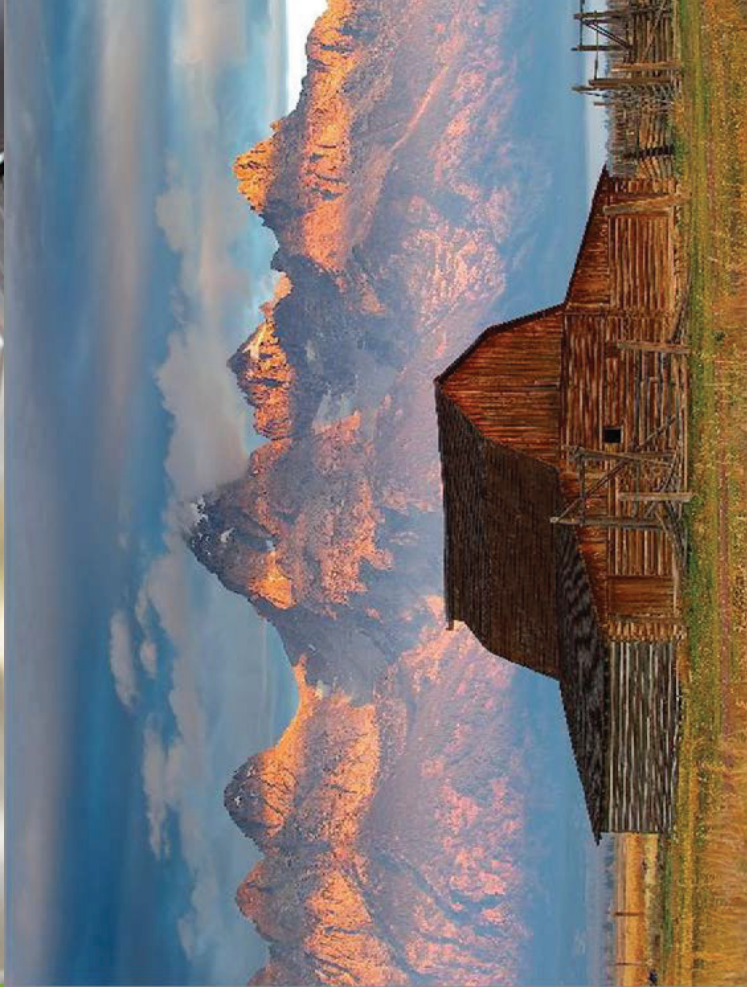
- Environmental report.



- Copy of construction budget once received from engineering/construction company to be determined by Standard Alcohol LLC.
- Standard Alcohol shall be responsible for all third-party costs (i.e. filing fees, reports, etc.).
- Two and a half years' worth of interest shall be deposited into an escrow account and pledged to the loan. This amount would be approximately \$1,046,400.
- Proof of funds to be used for completion of the project. This may include, but not be limited to, letters of commitment from debtors, escrow accounts, special project accounts, equity injection accounts, etc.
- Copies of any subordinate financing placed on the project (i.e. promissory note, loan agreement, mortgage, security agreement, disbursement schedule, etc.)

Performance measures for this project include job creation and additional sales.

<b>Performance Measures</b>	<b>Measure</b>	<b>Quantity</b>	<b>Notes</b>
	Businesses Assisted	1	-
	Loan Amount	\$17,440,000	-
	Loan Repayment (P & I)	\$313,097	Quarterly Payments (17 yrs.)
	Jobs Created	32	Wages \$2.9 million / yr
	County Average Hourly Wage	\$21.78	Laramie County
	Project Average Hourly Wage	\$43.57	-
	Total Wages	\$49,300,000	Life of Loan (17 years)
	Total State & Local Taxes (Direct)	\$6,800,000	Life of Loan (17 years)
	Excise Taxes	\$33,000,000	Laramie County Life of Loan (17 years)



# The Mixed Alcohols Opportunity

WBC Board Meeting

September 8, 2016

# Standard Alcohol Inc. is a **Clean Tech Enterprise**



We produce Hyper-Low Carbon,  
**Environmentally Responsive Fuel Additives** promoting enhanced engine performance and efficiency.

Our Technology converts Natural Gas and CO<sub>2</sub>, **Creating In-State Value-Added for Wyoming's Economy and Local Communities.**



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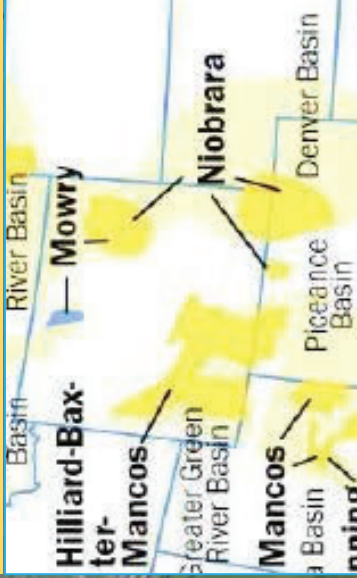




# Our Project: Buffalo 1 \$76 Million Invested



**Converts abundant  
WY Natural Gas & CO2**



*Location:*  
**Swan Ranch Industrial  
Park (Cheyenne)**



**Partnership between  
State of Wyoming and  
Standard Alcohol**

Wyoming Energy policies  
focus on **In-State Value-  
Added** from Natural  
Resources

Standard Alcohol Scientific  
**Partnership** with UW  
School of Energy  
Resources

WY invitation to apply to  
**Large Loan Program**

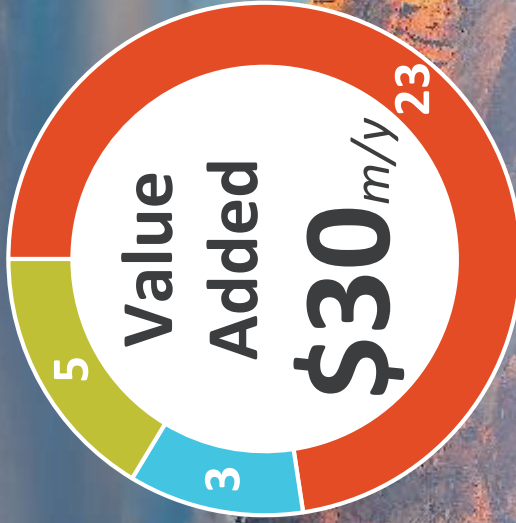
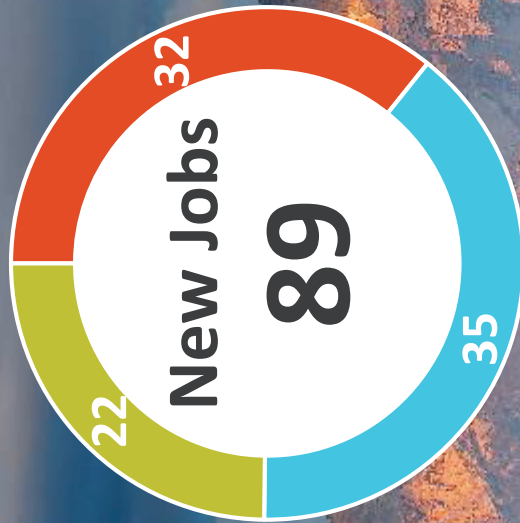


*Company Confidential – Do Not Distribute*





# Buffalo 1 Project Benefits for Wyoming



(\*) Value Added  
Year 2 after SOP

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(\*\*) WY Taxes: Property  
Taxes + Sales Taxes



# Why in Wyoming?

## Natural Resources + Entrepreneurial Spirit



**40%** of  
U.S. **Coal**  
production

**5<sup>th</sup>** NG  
U.S.  
reserves

**450**  
mmscfd  
**CO2**



*Standard Alcohol*

**Natural Gas, CO2 or Coal**

Economic Development Policies focus on  
**IN-STATE VALUE-ADDED**  
from abundant Natural Resources



*Standard Alcohol*

**Growth Roadmap**  
Buffalo 1, 2, 3 ...

UNIVERSITY  
OF WYOMING



Wyoming investment in  
**School of Energy Resources**



*Standard Alcohol*

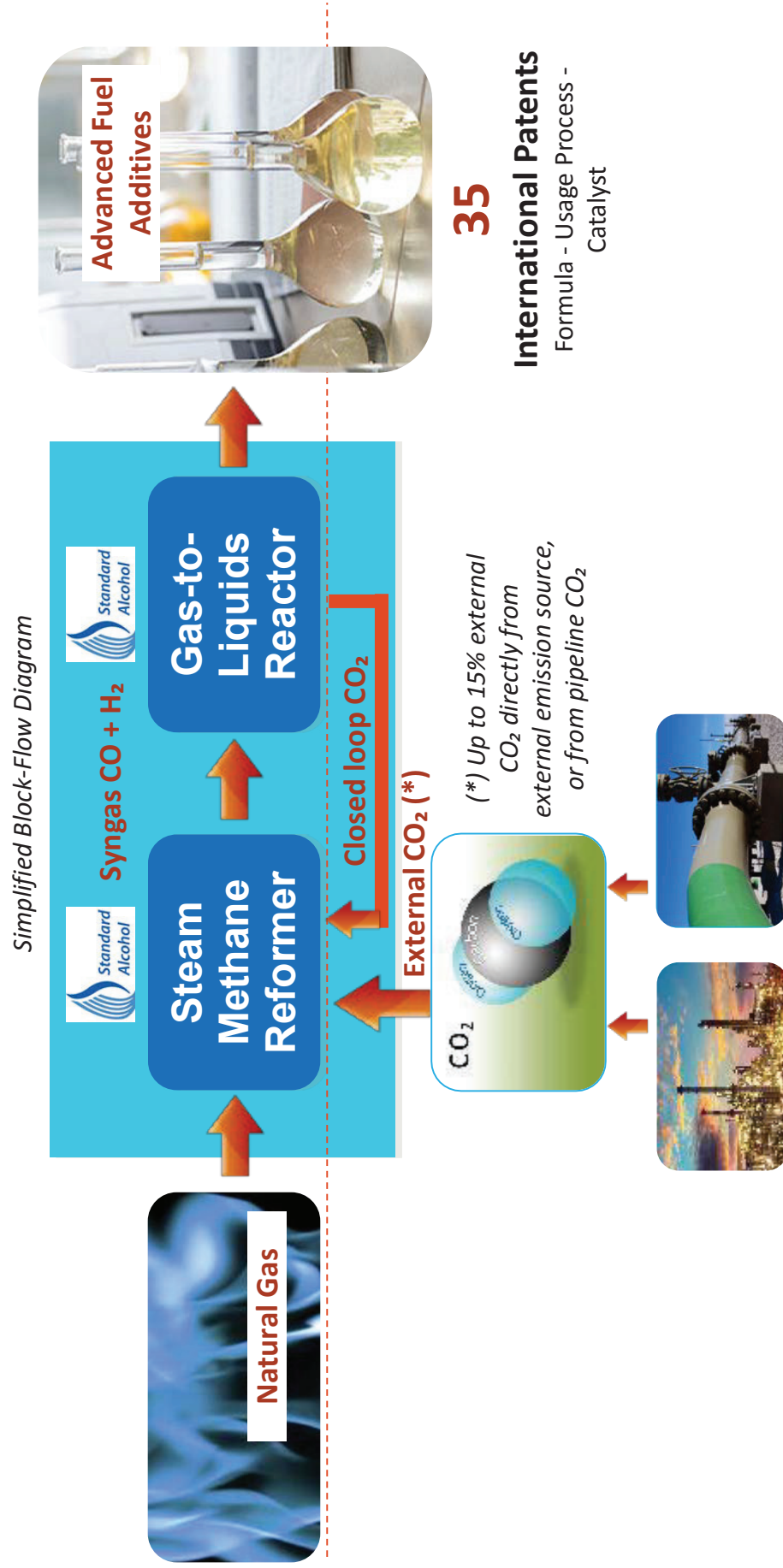
**Scientific Partnerships**  
NG, CO2 & Coal



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# Standard Alcohol Advanced Technology

## Proven Foundation Technologies + Breakthrough Clean Tech





# Environmental Megatrends Support Need for Advanced Fuel Additives

## MEGATREND:

Society supports better environmental solutions



### CLEANER REFINERIES

- ⇒ Refining desulphurization
- ⇒ Fuel refiners are increasingly octane-short

### HIGHER MPG for cars

- ⇒ Higher efficiency engines
- ⇒ Requires higher octane motor fuels



U.S regulations catching up with Europe



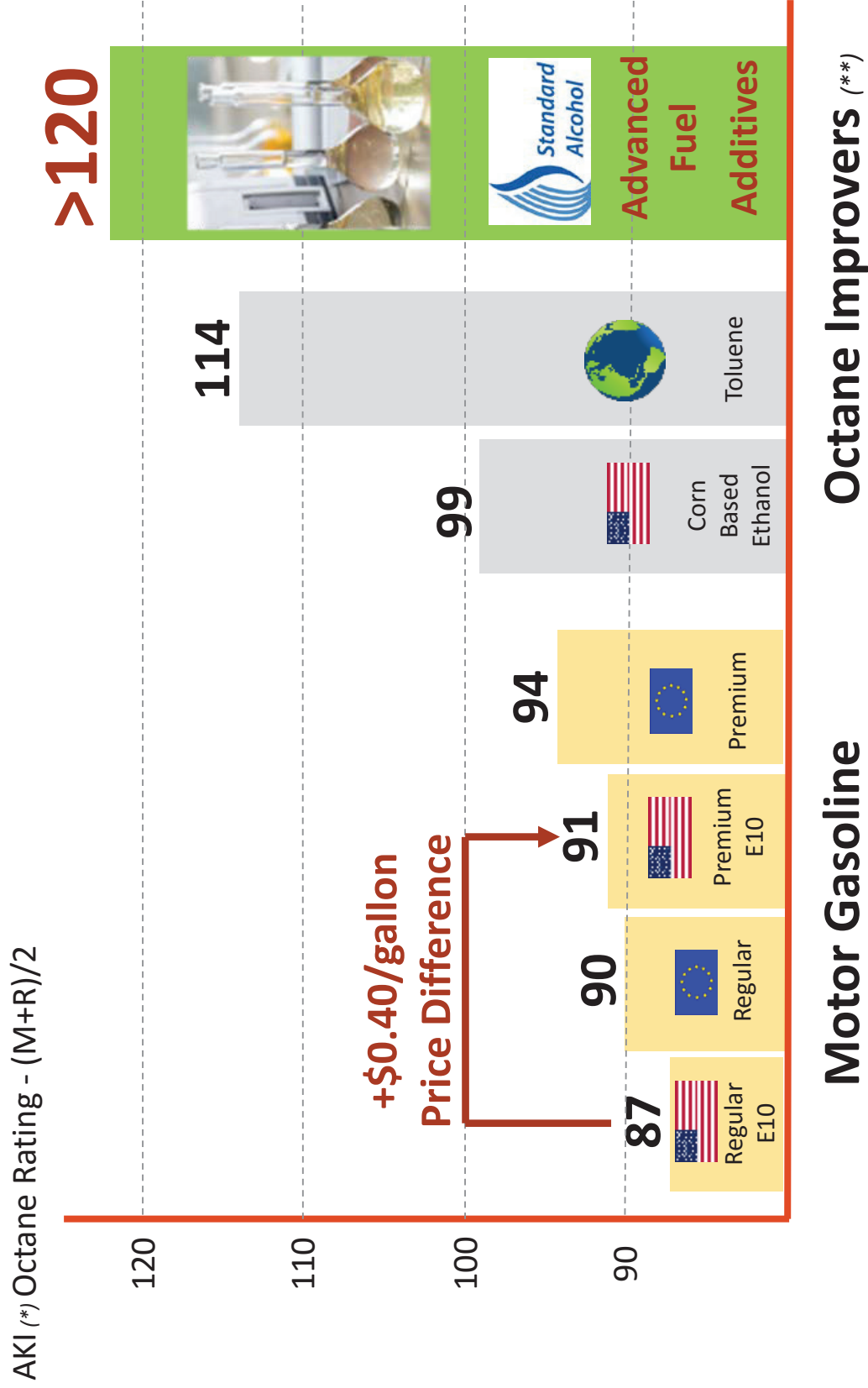
**EPA Tier 3 Vehicle Emission and Fuel Standards Program 2017-2025**

**(CAFE) Standards to Reduce GHG and Improve Fuel Economy for Model Years 2017-2025**



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# Standard Alcohol Technology is a High-Performance Octane Improver



(\*) AKI octane -  $(M+R)/2$  - is the way octane is measured in the U.S.

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(\*\*) Blending octane over base gasoline



# Our Clean Technology is a Breakthrough

**50%  
Lower  
Carbon  
Footprint**

Than Corn-Based Ethanol Bio-Fuel (\*)

**Carbon  
Utilization  
Process**

Consumes CO<sub>2</sub>

Does not  
compete with  
Agriculture

Fully  
Biodegradable



(\*) 2014 Argonne National  
Labs/DOE GREET Study

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# C-Level Leadership Team

## Global Executives – Deep Industry & Financial Expertise



**Robert C. Mulverhill**  
**Executive Chairman**  
 Serial O&G Entrepreneur  
 CEO 5 companies, 4 boards  
 Multiple M&A & IPO's  
 Global Executive  
[in](#) [View Robert's profile](#)



**Michael E. Pardun**  
**CEO, Director**  
 VC / PE Partner  
 & Operating Executive  
 Multiple M&A & IPO's  
 Global Executive  
[in](#) [View Michael's profile](#)



Deals  
with:



**Philippe D. Brunet**  
**EVP, CFO & Business Devt**  
 CEO Linde South America  
 CFO Linde Americas  
 Clean Energy BD Expert  
 Global Executive  
[in](#) [View Philippe's profile](#)



**Peter J. A. Tijm**  
**CTO**  
 Shell GTL Division Lead  
 AP Syngas Lead  
 70 papers - 13 patents  
 Global Executive  
[in](#) [View Peter's profile](#)



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**ECONOMIC DEVELOPMENT LARGE PROJECT PROGRAM FUNDING REQUEST**  
**LOAN AMOUNT - \$25,000,000**

**Project Description**

Atlas Carbon, LLC (Atlas) has submitted a loan request for \$25,000,000 as part of a \$36,500,000 project to develop an activated carbon plant. The \$25 million would add additional equipment to the company's existing product line currently located in the Fort Union Industrial Park at 3574 N. Garner Lake Rd. in Gillette, Wyoming. The Fort Union Industrial site was the location of K-Fuels, a company that had a process to enhance coal in the mid-to-late 1990s. The site has a rail loop track, is within 8 miles of Interstate 90 and potential to expand to 250 acres (from it's current site of 20 acres). With Atlas as an anchor tenant, this industrial park could become a location for the cluster of advanced carbon technology companies.

Atlas currently produces approximately 16 million tons of activated carbon per year. The facility began operating twenty-four hours a day, seven days a week on July 15, 2016. The proposed expansion of the plant will allow the company to boost production to 108 million tons per year, increase full-time employees from 12 to 32 and provide an overall economic benefit to both Campbell County and the state of Wyoming.



## **The Business**

Atlas was started in September 2014 and was capitalized by private investors to construct an activated carbon production plant in Campbell County. Atlas has invested approximately \$11M over the past two years to create a production line and make the site useful for its purpose(s). The proprietary and patented process, in which coal is heated, sand-blasted and cooled over a 15-second proprietary process, converts coal to activated carbon. The process was developed by Mike Jones, president of Atlas. This process produces a low-cost, high-quality activated carbon.

Activated carbon absorbs mercury (Hg) from industrial emissions and is a key ingredient to many water purification processes.

## **Project Goals and Benefits**

Atlas is hoping to thrive in the activated carbon market and has secured contracts/agreements with various municipalities and corporations with global reach. The company hopes to be at full capacity (108M pounds per year) in 2020. This is the maximum capacity currently permitted by Wyoming DEQ.

This project also uses Wyoming's natural resources to create a value-added end product of high quality. Powder River Basin coal has a lower ash content and an abundant supply that will keep Atlas producing activated carbon for years to come.

With the current prices of Wyoming's natural resources (coal, oil, natural gas and uranium) being down, there is also a qualified workforce in the Gillette area to fill these positions as the company expands. Also, the projected mean wage of Atlas (\$37.03/hr.) exceeds the Campbell County wage (\$22.57/hr.) by 39%. This will also have significant ripple effects in the county and communities with a projected direct impact increase in sales and tax revenue of \$2,251,620 over the life of the loan and total salaries/wages of \$24,650,000 over the same timeframe (378% of the loan recommendation).

## **Timeline**

The company estimates the proposed expansion of its existing facility will be complete by the end of Q2 2017.

## **Management Team**

- Frank Levy (CEO) – Levy started working at L&L Oil Company, Inc. in 1972 and graduated from Tulane University in 1975 with a degree in psychology. Levy grew the company and acquired another competitor in 1989 and in 1990 became the principal owner and CEO. L&L became the dominant diesel and lube distributor in the Gulf of Mexico market. The company sold over 1% of high sulfur diesel in the United States and maintained a market share over 50% in the Gulf of Mexico. In 1998, Levy sold the company to foreign investors and continued to work as the company's U.S. president and served as a member of the parent company's board of directors until 2001, when he assumed an advisory role. In 2001, Levy began investing in start-ups and commercial real estate and has been involved in many transactions across the country. He is the CEO of Diversified Industrial Minerals, LLC.
- Mike Jones (President) – Jones has over 20 years of engineering experience, 17 of which have specifically involved thermal processing and environmental engineering. He holds numerous patents for thermal processes and has skills in process design, heat and material balances, system

optimization/troubleshooting, system controls and system logic mapping. He is an experienced equipment designer and fabricator with specialized knowledge of large-scale system requirements. Jones currently resides in Gillette and is president of Pneumatic Processing Technologies.

- Jim Ford (VP, Operations) – Ford has extensive experience in oil and gas operations with a focus on new development design and implementation during 19 years of continually progressive roles. He has worked extensively in the Powder River Basin of Wyoming with responsibilities focusing on personnel supervision, engineering support and project management. He currently resides in Gillette.
- Brian LeBourgeois (CFO - CPA, CFF) – LeBourgeois has 30 years of financial experience in a variety of industries including oil field services, industrial mineral production, real estate and transportation/logistics. He has an extensive work history from start-ups to mature firms and has experience with vendors, lenders and shareholders. He also has been a part of several mergers and acquisitions. He currently resides in New Orleans.

### Funding

The total project cost is \$36.5 million, of which \$25 million represents the Economic Development Large Project program funding request. These costs include the components to add another production line of activated carbon and additions to the existing production line/site.

### Financial Analysis

A spreadsheet of the actual financial statements is provided on a separate attachment.

- Although the historical cash flow doesn't support the proposed payment, Atlas began a five-year joint venture partnership with a subsidiary of a Fortune 500 company effective July 15, 2016. This agreement states that the company will purchase a minimum of 5M pounds of activated carbon per year.
- A breakeven analysis is performed below for each year (of the life of the loan) in pounds assuming Atlas is selling activated carbon at \$0.55 per pound; this is a median value.

Year	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025	2026
Pounds	6.6M	11.8M	29.8M	47.7M	61.2M	61.7M	61.7M	61.6M	61.5M	61.5M	61.5M

Atlas Carbon, LLC			
<b>Purpose</b>	Atlas requests \$25 million from the Economic Development Large Project program fund to expand its production line of activated carbon. The company currently manufactures approximately 16M pounds of activated carbon per year and this would increase its capacity by 32M pounds and employ 20 more individuals in primary jobs.		
<b>Capital Injected</b>	There have been capital contributions to this company from among 25 individual parties. These vary from venture capital companies to personal investments as individuals. The total investment already made into Atlas Carbon totals <b>\$11,001,000</b> , with a total of 2,100 shares (Class A & B). The average price per share is \$5,238.57.		
	<table> <tr> <th>Item</th><th>Amount</th></tr> </table>	Item	Amount
Item	Amount		



<b>Project Budget (additional 32M lbs. of production)</b>	Fabrication & Engineering	350,000
	Concrete Work	400,000
	Coal Handling Equipment	1,200,000
	Process Gas Cooling	2,400,000
	Boiler	408,825
	Coal Feed System	867,632
	Non-Process Equipment	550,892
	Project Management	283,144
	Site Work & Demolition	991,281
	Product Collection & Milling	3,146,962
	Bromination System	192,498
	Reactor	2,500,000
	Thermal Oxydizer	1,652,850
	AC Handling Equipment	2,000,000
	Auxiliary Process Equipment	219,595
	Buildings	200,000
	System Control	2,524,968
	Cyclones	1,000,000
	Truck Load Out	1,000,000
	Contingency (8.75%)	2,100,000
	<b>TOTAL</b>	<b>\$23,988,647</b>
<b>Additions to Existing Site</b>	<b>Item</b>	<b>Amount</b>
	Mechanical Screener for Coal	500,000
	Cyclone	500,000
	Product Storage	500,000
	<b>TOTAL</b>	<b>\$1,500,000</b>
<b>EXPANSION TOTAL</b>		<b>\$25,488,647</b>
<b>PROJECT GRAND TOTAL (w/ previous capital contributions)</b>		<b>\$36,489,647</b>

### Statutory Requirements

- This project will increase jobs and salaries compared to the county average, and the increase in local and state tax benefits is expected to make an economic impact greater than most projects funded under the Business Ready Community (BRC) grant and loan program. Additionally,, the BRC program cannot fund private equipment.
- A third-party analysis of the project documents the expansion of permanent jobs and a significant increase in the assessed valuation by over \$4 million per year after full buildout. See attached letter from Applied Economics. A WBC economic impact model projects increased state and local taxes will be approximately \$400,000 per year.
- The project will help stabilize, balance and diversify the economy.
- The private investment in the project is at least 25% of the cost to complete the project. Atlas has invested approximately \$11M over the last two years into the project, resulting in an equity position of 30.6%.
- There is a high likelihood of completion.

## **Staff Recommendation**

Staff recommends funding the proposed project up to a maximum amount of \$6,530,000 utilizing the Large Project Economic Development Fund with the proposed terms, as requested. The recommended loan amount is based on the increase in direct assessed valuation over three years of the project at full capacity. This calculation was developed by Applied Economics (see attached letter). Staff has analyzed the character and capacity of the management team, market conditions, cash flow and collateral.

- Management team is experienced and has demonstrated the capacity to inject capital into the project.
- Market conditions are in need of activated carbon to meet emission controls and water purification supported by a contract with a Fortune 500 company.
- Cash flow projections appear realistic and are strong.
- The collateral supports the loan at a loan to cost of 25.6%

## **Loan Terms**

*Total Project: \$36,489,647*

*Total Expansion: \$25,488,647*

*Total Loan Request: \$25,000,000*

*Total Loan Recommended: \$6,530,000*

*Loan to Cost (of expansion): 25.6%*

*Collateral:*

- 1<sup>st</sup> Real Estate Mortgage on 3574 N. Garner Lake Rd. in Gillette.
- 1<sup>ST</sup> Security UCC Filing on all fixtures located at 3574 N. Garner Lake Rd. in Gillette.

*Repayment:* The loan will be repaid from the ongoing business/cash flow of Atlas. It will be amortized over the 30-year term of the loan, and Atlas Carbon will make quarterly payments to the State Treasurer's Office. The quarterly payments will be \$80,092 with a balloon balance in 10 years of \$4,915,776; assuming an interest rate of 2.75%.

*Term:* 10 years

*Interest Rate:* 30-year treasury rate at closing plus 50 basis points. Adjusted each five years.

*Fees:* 1% Loan Fee (\$65,300).

*Other conditions:*

- Appraisal on the land, buildings and equipment to support a minimum 75% loan to value.
- Environmental report.
- Distributions to shareholders shall not exceed the maximum possible tax liability amount.
- Atlas Carbon will be responsible for all costs of appraisals, filing fees, etc.

- Proof of funds to be used for completion of the project. This may include, but not be limited to, letters of commitment from debtors, escrow accounts, special project accounts, equity injection accounts, etc.

Copies of any subordinate financing placed on the project (i.e. promissory note, loan agreement, mortgage, security agreement, disbursement schedule, etc.) Performance measures for this project include job creation and additional sales.

<b>Performance Measures</b>	<b>Measure</b>	<b>Quantity</b>	<b>Notes</b>
	Businesses Assisted	1	-
	Loan Amount	\$6,530,000	-
	Loan Repayment	\$80,092	Quarterly Payments @ 2.75%
	Balance at Balloon	\$4,915,776	10 Years
	Jobs Retained	12	-
	Jobs Created	20	-
	County Average Hourly Wage	\$22.57	Campbell County
	Project Average Hourly Wage	\$37.03	-
	Total Wages	\$24,650,000	Life of Loan (10 years)
	Total Increase in Assessed Valuation	\$9,080,261	First three years of the project
	Total State & Local Taxes (Direct)	\$2,251,620	Life of Loan (10 years)



# Activated Carbon Project

## Information Memorandum

# Executive Summary



- Atlas Carbon, LLC, founded in 2014, is a Wyoming limited liability company. Atlas has constructed and is presently operating an activated carbon ("AC") production plant in Gillette, Wyoming based on a proprietary, patented process. Atlas leases this patented technology from Pneumatic Processing Technologies and Diversified Industrial Minerals, LLC, which are owned by the majority unitholders in Atlas.
- The patented process produces a low cost, high quality activated carbon, which adsorbs mercury (Hg) from industrial emissions. Advantages of the proprietary process include higher quality and more uniform AC, higher yields at lower costs, and operational flexibility with feedstock and process parameters.
- The Company was granted an environmental permit from the Wyoming Department of Environmental Quality in June 2015. Then it completed construction on the initial production line in early January 2016. They have produced and delivered over 150,000lbs of activated carbon for customer testing and continue to improve finished product yield and quality as they continue to work through typical plant start up items. The Company has successfully tested at numerous power plants utilizing its owned AC injection equipment with its produced AC and successfully maintained compliance in every application.
- Atlas's Wyoming permit will allow expansion to of production to an annual output of 108 million pounds of activated carbon. The expanded production will facilitate Atlas' entry in to the waste water and municipal water markets.

# Technology



- The proprietary technology licensed to Atlas is the Pneumatic Flash Calciner (“PFC”) process which is used to produce activated carbon from various coal stocks. This technology heats feedstock coal to a very high temperature at a rapid rate, producing a thermal “flash” effect which results in very uniform, high quality AC. The process is scalable and highly repeatable.
- The PFC technology offers several advantages over traditional AC production processes such as rotary kiln and multi-hearth furnaces:

	Multi-hearth	Rotary Kiln	PFC
Cost (per lb)	\$2.00 - \$3.00	\$1.25 – 2.25	\$0.75-\$1.00
Process Time	3-6 hours	2-6 hours	5-30 seconds
Construction	On-site, complex	On-site, complex	Modular, drop-in
Feed Sources	Course to lump Lignite coal	Course to lump Lignite, Bituminous, & Sub-bituminous coals, wood	Fine to coarse Lignite, Bituminous, & Sub-bituminous coals, wood

→ Lower Cost

→ Faster

→ Easier

→ Flexible

- In addition to the advantages above, the PFC technology has lower operating costs, a smaller physical footprint, a shorter warm-up time, and lower maintenance requirements. It produces a higher quality and a more consistent, uniform activated carbon product.
- The rapid processing time also gives the system flexibility to adjust to different specifications of feedstock coal.

# Facility and Permits



## Ft. Union Industrial Park

- The Company owns 20 acres of property on the Fort Union Industrial Park complex in Gillette, Wyoming. Co-located with the plant is 5,000 ft<sup>2</sup> of office space and approximately 10,000 ft<sup>2</sup> of shop space.
- One production line is installed and capable of producing 16 million to 18 million pounds of activated carbon per year.
- Subsequent lines are planned in 16 million pound increments of AC production per year which will bring total annual production to 108 million pounds.
- The facility currently has access to road and rail transportation.
- The primary coal feedstock supplier is within three miles with an additional 5 PRB coal mines within a 20 mile radius of the plant.

## Environmental Permit

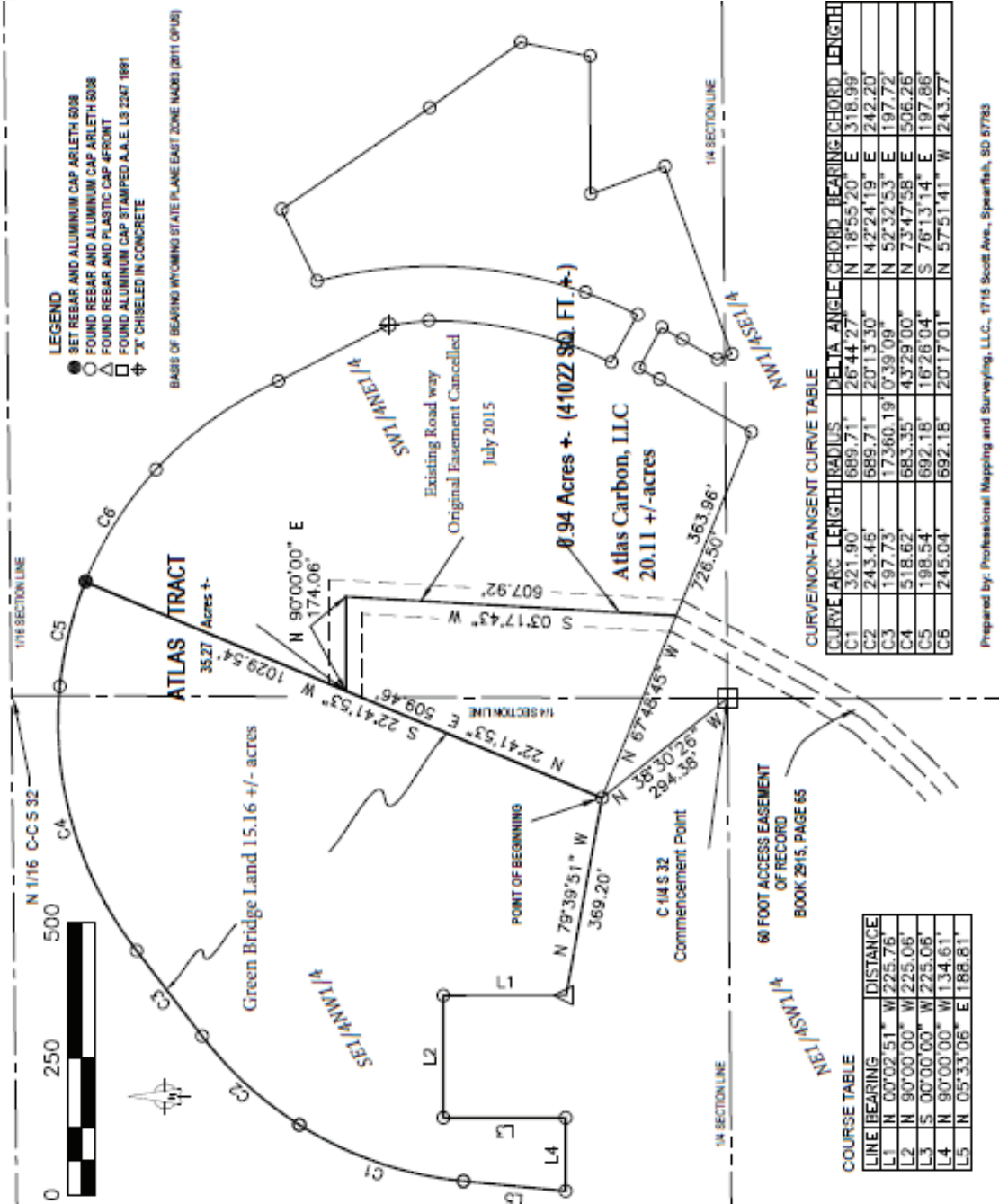
- The Company was granted a minor source emissions permit from the Wyoming Department of Environmental Quality in June 2015. Under this permit, the Fort Union facility can produce up to 108 million pounds of activated carbon per year.
- The emissions permit and the environmental modeling report are available in the data room



# Ft. Union Facility







Prepared by: Professional Mapping and Surveying, LLC, 1715 Scott Ave., Spearfish, SD 57783

# Financials



- Atlas entered into a Joint Venture Marketing Partnership Agreement (“JVMP”) with NALCO, LLC a wholly owned Subsidiary of ECOLAB, Inc. (“NALCO”) a Fortune 500 Company with an existing major market presence, a large salesforce and a well-capitalized marketing program.
- Under the terms of the marketing agreement, Atlas is manufacturing and selling AC exclusively to the JVMP for the power industry mercury control market. NALCO will exclusively sell Atlas’ AC using its various distribution channels and extensive sales network.
- Benefits of engaging the JVMP include:
  - Instant access to the NALCO’s network which includes a multitude of potential Atlas customers who have existing contacts and relationships with NALCO.
  - Increased brand recognition for Atlas’s product as it is distributed via the NALCO marketing channels.
  - Access to a large sales force which currently sells to utilities without committing extensive upfront capital to hire, train, and operate an internal sales department.
  - Increased sales volume and demand for Atlas’s product would allow additional lines to be constructed earlier than originally planned.
  - Atlas retains the ability to sell its products in the water purification market.

# Management



## Bios of Key Management

- Frank Levy – CEO
  - Frank L. Levy started working at L&L Oil Company, Inc. in 1972. He graduated from Tulane University with a Bachelors Degree in Psychology in 1975. During this time he worked in all facets of the business until 1979 when he focused on sales and also assumed a leadership position in company. In the 80's, Mr. Levy grew the company from a predominantly marine based distributor with a single facility in Venice to a more integrated land and marine distribution company which included facilities throughout South Louisiana. In 1989 Mr. Levy lead the purchase of a major competitor. This acquisition added significantly more capabilities and doubled the size of the company. In 1990 he became principal Owner and CEO of the company.
  - The company significantly improved its sales and profitability through a combination of improving efficiency and acquisition of competitors. During the 1990's L&L became the dominant diesel and lube distributor in the very competitive Gulf of Mexico oil field market. The company sold over 1% of all high sulfur diesel fuel sold in the United States and maintained a market share which consistently exceeded 50% of the total market in the Gulf of Mexico.
  - In December 1998, he sold the company to foreign investors and continued to work as the US President and member of the parent company's Board of Directors until 2001 when he assumed an advisory role.
  - Mr. Levy began investing in commercial real estate and start up companies in 2001. He is or has been involved in several real estate ventures in Florida, Mississippi, Grand Bahamas and Louisiana. He is CEO of Diversified Industrial Minerals, LLC; which has developed new flash calcining technology for the production of lime and subsequently activated carbon, meta-kaolin, and several other mineral products.
  - Mr. Levy has served on and/or continues to serve on the Boards of the Greater New Orleans Expressway Commission, National World War II Museum, Isidore Newman School, Longue Vue House & Gardens, the Semreh Club, and YPO/WPO.
  - He has been married for 30 years and has three grown children.

# Management



## Bios of Key Management

- Mike Jones –President
  - Mike has over 20 years of experience in engineering, 17 of which have been specifically thermal processing and environmental engineering. He holds numerous issued patents for thermal processes as sole inventor and has several patents pending. He has skills in process design and operation, heat and material balances, system optimization and troubleshooting, system controls and control logic mapping, 3D CAD and CFD (Computational Fluid Dynamics). He is an experienced equipment designer and fabricator with specialized knowledge of large scale system requirements. He is the president of Pneumatic Processing Technologies (PPT) and currently resides in Gillette, WY.
- Jim Ford -Vice President, Operations
  - Mr. Ford has extensive experience in oil and gas operations with a focus on new development design and implementation during 19 years of continually progressive roles. Primary areas of operation have been in the Powder River Basin of Wyoming. Responsibilities have centered on personnel supervision, engineering support and project management. He currently resides in Gillette, Wyoming
- Brian LeBourgeois, CPA, CFF – CFO
  - Brian has 30 years of financial experience in a wide variety of industries including oil field services, industrial mineral production, real estate, and transportation and logistics. He has held both managerial and technical positions with companies at all levels of maturity, from startups to mature firms. He has significant experience with vendors, lenders, and shareholders and has been a part of several mergers and acquisitions. He has managed IT systems, human resources, insurance and risk management as well as industrial training for an industrial work force. He currently resides in New Orleans.



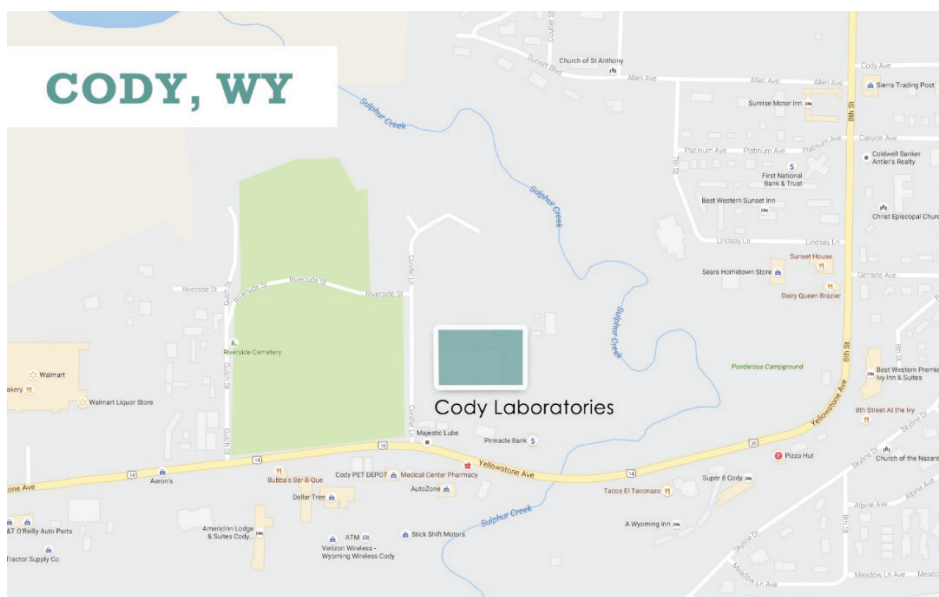


## ECONOMIC DEVELOPMENT LARGE PROJECT PROGRAM FUNDING REQUEST

### LOAN AMOUNT - \$33,750,000

#### Project Description

Cody Laboratories Inc. (Cody Labs) submitted a loan request for \$33,750,000 as part of a \$45,000,000 project to expand its Active Pharmaceutical Ingredient (API) manufacturing process. Cody Labs currently produces Drug Enforcement Agency (DEA) schedule 1-5 controlled substance APIs. These include various substances for hormones, pain medications and cough medicines. Cody Labs wishes to design and construct a new API campus on an adjoining, semi-developed parcel of land situated within an industrial park in Cody, Wyoming. The proposed project would install one multi-use production line for the main products under development at Cody Labs. Cody Labs currently produces approximately 5 metric tons of product; capacity would increase to 11 metric tons per year with the proposed expansion.



#### The Business

Cody Labs was established as a private corporation in 2000 and specializes in the manufacturing of APIs. Cody Labs moved into its existing location at 601 Yellowstone Ave. in 2004. Cody Labs continued to expand its API business between 2004-07 and added finished dosage form (FDF) solutions to its business portfolio. Lannett Company Inc. (LCI) acquired Cody Labs in 2007 and currently maintains ownership. Cody Labs partnered with Forward Cody, a local economic development organization, in 2015 to establish a materials warehouse at a second location at 119 Road 2AB in Cody.

Cody Labs currently employs 117 individuals, with an annual payroll of \$12 million, and is housed in a former Wal-Mart building. The proposed project would be to the east of and adjacent to the property located at 119 Road 2AB.

### **Project Goals and Benefits**

Cody Labs wants to increase the amount of product the company produces and do it in an efficient and cost-saving manner. The company would be able to more than double its current production capacity from 5 to 11 metric tons.

There is also a qualified workforce in the Cody area to fill positions as the company expands. Additionally, the projected mean wage of Cody Labs (\$21.57/hr.) exceeds the Park County average (\$20.03/hr.). The expansion will also have strong ripple effects in not only Cody, but Park and Big Horn Counties and nearby communities, with an additional \$20,100,571 in wages over the same timeframe (204% of loan request).

### **Timeline**

The company estimates the proposed expansion of its operations would be complete by the end of Q4 2018.

### **Management Team**

- Arthur P. Bedrosian (President & CEO of Lannett Company, Inc.) - Bedrosian, J.D., has been the Chief Executive Officer of Lannett Company, Inc. since Jan. 3, 2006 and served as its President from May 2002 to Dec. 1, 2014. Bedrosian served as the Vice President of Business Development at Lannett Co. Inc. from January 2002 to April 2002, and as a Director from February 2000 to January 2002. Bedrosian has operated generic drug manufacturing, sales and marketing businesses in the healthcare industry for over 34 years. Prior to joining Lannett Co. Inc., Bedrosian served as President and Chief Executive Officer of Trinity Laboratories, Inc., a medical device and drug manufacturer. Bedrosian also operated Pharmaceutical Ventures Ltd., a healthcare consultancy, and Interl Corporation, a computer consultancy to Fortune 100 companies. He has been a Director of Lannett Co. Inc. since Jan. 3, 2006. Bedrosian holds a bachelor of arts degree in Political Science from Queens College of the City University of New York and a Juris Doctorate from Newport University in California.
- Bernhard W. Opitz (President of Cody Laboratories Inc.) –Opitz brings 30 years of leadership experience to the management team at Cody Laboratories. Opitz worked for 20 years with the Bayer group in Germany and Italy in engineering, manufacturing and product development, and in the U.S. as SVP Engineering. He worked for diagnostics companies Ikonisys and Nanosphere, held the position of VP Engineering/Operations at Wells' Dairy, and filled the role of SVP Operations for Unilife Medical Solutions. Opitz holds a master of science degree in Mechanical/Process Engineering from Technical University Graz/Austria.
- Barry Sugarman (Board Member) –Sugarman is a consultant, executive and entrepreneur who attended UCLA and California State University at Northridge and graduated with a degree in Mechanical Engineering. Sugarman has been the President of Diverstech Co., a dealer of appliances, chemicals, office equipment, electronics, medical supplies and medical equipment to government agencies. He is also a consultant to the government contract and regulated industries. He was also President of Liquipharm, Inc. (from 1984-1995), a manufacturer of liquid and tablet human and veterinary pharmaceuticals.



## **Funding**

The total project cost is \$45 million, including \$33.75 million from the Economic Development Large Project program. Project costs include the components to add another production line of pharmaceuticals and construct a building to house this line.

## **Financial Analysis**

A spreadsheet of the actual financial statements is provided in a separate attachment.

- Cody Labs is a wholly-owned subsidiary of Lannett Company, Inc., and its financials are embedded in the annual 10K report Lannett must provide the Securities and Exchange Commission (SEC). There is no way to disseminate the financial information for Cody Labs specifically; however, the borrower on the note will be Cody Laboratories, LLC and Lannett Company, Inc. will be asked to guarantee the debt.

## **Statutory Requirements**

- This project will increase jobs and salaries compared to county average, and the increase in local and state tax benefits is expected to create an economic impact greater than most projects funded under the Business Ready Community (BRC) Grant and Loan program. For example, the BRC program cannot fund private equipment.
- A third-party analysis of the investment and jobs documents the expansion of permanent jobs and a significant increase in the combined assessed valuation by \$4 million per year after the proposed expansion (see attached letter from Applied Economics). A Business Council economic impact model projects a direct increase of state and local taxes at approximately \$370,000 per year.
- The project will help stabilize, balance and diversify the Wyoming economy.
- The private investment in the project is at least 25%. Cody Labs will invest a large amount of money to complete the project (approximately \$35 million) and has already invested millions of dollars to expand the current Cody Labs operation.
- There is a high likelihood of completion.

## **Staff Recommendation**

Staff recommends funding the proposed project up to a maximum amount of \$9,865,000 utilizing \$1,030,000 from Economic Development Large Project Program and \$8,970,800 from the Challenge Loan Program with the proposed terms, as requested. The recommended loan amount is based on the increase in direct assessed valuation over three years of the stabilized project. This calculation was developed by Applied Economics (see attached letter). Staff has analyzed the character and capacity of the management team, market conditions, cash flow and collateral.

- The management team directly with Cody Labs is strong and has a number of years of experience in the market. The company is also a wholly-owned subsidiary of a large, publicly-traded pharmaceutical company in Lannett Company, Inc (LCI).
- Market conditions in the pharmaceutical realm are strong and the company has shown the ability/capacity to produce more goods for sale and manage their overhead costs, margins, etc.
- Cash flow projections appear realistic and are strong.



- Strong collateral position at 21.9% (loan to cost).

### Loan Terms

*Total Project: \$45,000,000*

*Total Loan Request: \$33,750,000*

*Total Loan Recommended: \$9,865,000*

*Loan To Cost: 21.9%*

*Collateral:*

- 1<sup>st</sup> Real Estate Mortgage on 119 Road 2AB, Cody, WY 82414
- 1<sup>ST</sup> Security UCC Filing on all fixtures located at 119 Road 2AB, Cody, WY 82414

*Repayment:* The loan will be repaid from the ongoing business/cash flow of Cody Labs. It will be amortized over the 11-year term of the loan and Cody Labs will make quarterly payments to the State Treasurer's Office. The quarterly payments will be \$251,275 assuming an interest rate of 2.07%.

*Term:* 11 years

*Interest Rate:* 10-year treasury rate at closing plus 50 basis points.

*Fees:* 1% Loan Fee (\$98,650)

*Other conditions:*

- Appraisal on proposed land, buildings and equipment to support a maximum 75% loan to value.
- Corporate guarantee of Lannett Company Inc.
- Borrower will be responsible for all costs of appraisals, filing fees, etc.
- Copies of any subordinate financing placed on the project (i.e. promissory note, loan agreement, mortgage, security agreement, disbursement schedule, etc.).
- Proof of funds to be used for completion of the project. This may include, but not be limited to, letters of commitment from debtors, escrow accounts, special project accounts, equity injection accounts, etc.

Performance measures for this project include job creation and additional sales.

Performance Measures	Measure	Quantity	Notes
	Businesses Assisted	1	-
	Loan Amount	\$9,865,000	-
	Loan Repayment	\$251,275	Quarterly Payments @ 2.07%
	Jobs Retained	117	-
	Jobs Created	39	-
	County Average Hourly Wage	\$20.03	Park County
	Project Average Hourly Wage	\$21.57	-
	Total Wages	\$20,100,571	Life of Loan (11 years)
	Total Increase in Assessed Valuation	\$11,636,954	First five years of the project
	Total State & Local Taxes (Direct)	\$4,107,642	Life of Loan (11 years)



**\$100,000 + CONTRACT EXCEPTION REQUEST**

<b>Agency No:</b>	085	<b>Agency Name:</b>	Wyoming Business Council
<b>Division Name:</b>	Performance and Planning		
<b>Contract Amount:</b>	\$1,527,556—for a two (2) year term from 10/1/16 to 9/30/18		
<b>Does this Require a Business Case?</b>	<input type="checkbox"/> Yes xx No	<b>Business Case Number:</b>	
<b>Funding Source: (GF, FF, OF)</b>	GF	<b>Is this a construction contract?</b>	<input type="checkbox"/> Yes xx No


**BUDGET CODES**

<b>Agency:</b>	085	<b>Division:</b>	0100	<b>Unit:</b>	0119	<b>Fund:</b>	001	<b>APPR:</b>	101
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Please provide an explanation of the crucial necessity of this contract and the expected impact to the Agency if the contract is not approved.

**Small Business Development Center** The WBC partners with a variety of agencies and organizations to fulfill its mission. One of the most important partnerships is with the Business Resource Network (BRN), which includes certain programs at the University of Wyoming (UW). Collectively, the BFY17/18 contracts have been reduced a total of \$841,000 from BFY15/16 amounts. The amount of this contract has been reduced \$85,000 from the BFY15/16 contract. The BRN includes the Small Business Development Center (SBDC), which provides business assistance to and training for new and existing small business. The impact of not approving this contract would significantly reduce services provided by SBDC to small businesses in the state, reduce SBDC staff, and jeopardize the funding provided by UW and federal government for this program.

Internal Use Only

<input type="checkbox"/>  <hr/> <b>Executive Review Committee:</b>	<u>8-9-16</u> <b>Date</b>	<b>Approved</b> <input checked="" type="checkbox"/> <b>Denied - Reason:</b>
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Rev: 10/2015

**ATTACHMENT A**  
**Scope of Work**

**SCOPE:**

1. The University shall provide small business assistance and training for new and existing businesses in the following areas:
  - a. **Needs Assessment:** Analysis of strengths, weaknesses, opportunities and threats associated with the potential or ongoing operation of business enterprises.
  - b. **Comprehensive Business Planning:** Documentation of goals and objectives, as well as the strategies for achieving them. Startup assistance.
  - c. **Market Research and Market Strategy:** Consideration of markets for products/services and how to best take said products/services to those markets.
  - d. **Financial Statement Analysis and Control:** Evaluation of past and present financial health and position.
  - e. **Cash Flow Analysis and Financial Projections:** Study of forecasted cash flows and operations.
  - f. **Debt and Equity Funding Development:** Evaluation and presentation of financing requirements and opportunities.
  - g. **Valuation Methods:** Utilization of tools to determine value when buying and/or selling businesses.
  - h. **Strategic Planning:** Definition of business objectives (the vision and the application of that vision to help guide the decisional process).
  - i. **Management Issues and specialty areas:** Examination of business policies and procedures, management styles, human resources, organization development, computerized bookkeeping, e-commerce, sustainable business, international trade, etc.
  - j. **Training:** Identification and coordination of group training to address specific issues affecting Wyoming's small businesses. Development of online training methods.
2. In addition, acting in cooperation with other entities, both public and private, the University will conduct a range of activities collectively designed to provide specialized assistance and training to entrepreneurs and value-added businesses having possibilities of high growth.

*Attachment A*  
*Agreement between Wyoming Business Council,*  
*and the University of Wyoming, Small Business Development Center*  
*FY 17/18*  
*Page 1 of 2*

## **WYOMING BUSINESS COUNCIL (Council):**

1. Refer small businesses to the University for assistance through the Small Business Development Center (SBDC) and other University programs they might benefit from and qualify for.
2. The Council shall designate a Council Board Member to serve as a liaison to serve on the SBDC Advisory Board.
3. To the extent permitted by the Wyoming Public Records Act and other applicable law, hold in confidence all information on the University's clients that may be submitted to Council as a part of the University's reporting obligation and recognize the sensitive nature of proprietary client information.
4. Ensure that Council supported activities involved in small business development/assistance coordinate their efforts with the University whenever possible to avoid duplication of efforts.

## **University:**

1. Maintain authorized regional centers and professional staff and consulting capacity to provide assistance to small businesses throughout the State.
2. Provide assistance to small businesses, including, but not limited to, those referred by the Council to the University to other needful small businesses and individuals as targeted in the Small Business Administration (SBA) Cooperative Agreement with the University.
3. Submit to Council a copy of all progress reports required by the SBA within ten (10) days of the date required by SBA.
4. Attempt to secure commitment from the SBA for maximum allowable University funding for both the upcoming and future years.
5. Keep the SBDC Advisory Council informed of activities, progress and obstacles associated with increasing Wyoming's economic stability, expanding/utilizing Wyoming's labor force, and increasing Wyoming's per capita income.
6. Acknowledge Council's contribution to the various programs associated with the SBDC in printed material associated with said programs.
7. Make available through the University's Regional Centers located strategically throughout the State of Wyoming, services as agreed upon. The University is hereby authorized to operate regional centers in Rock Springs, Powell, Casper, Gillette, Riverton, and Cheyenne, as well as the State Office in Laramie and other locations as funding is available.

**Attachment B**  
**SBDC Budgets FY 17 & FY 18**

Description	SBA	WBC	UW	TOTAL FY17
Salaries and benefits	\$506,200	\$674,389	\$17,323	\$1,197,912
Travel	\$9,995	\$13,769	\$0	\$23,764
Equipment	\$0	\$0	\$0	\$0
Supplies/Rent/Telephone /Other	\$16,213	\$70,510	4,344	\$91,067
Contracts/Consultants	\$0	\$5,110	\$0	\$5,110
<b>Total Direct</b>	<b>\$532,408</b>	<b>\$763,778</b>	<b>\$21,667</b>	<b>\$1,317,853</b>
Indirect	\$106,481	-	\$140,468	\$246,949
<b>Total</b>	<b>\$638,889</b>	<b>\$763,778</b>	<b>\$162,135</b>	<b>\$1,564,802</b>

Description	SBA	WBC	UW	TOTAL FY18
Salaries and benefits	\$506,200	\$674,389	\$17,323	\$1,197,912
Travel	\$9,995	\$13,769	\$0	\$23,764
Equipment	\$0	\$0	\$0	\$0
Supplies/Rent/Telephone /Other	\$16,213	\$70,510	4,344	\$91,067
Contracts/Consultants	\$0	\$5,110	\$0	\$5,110
<b>Total Direct</b>	<b>\$532,408</b>	<b>\$763,778</b>	<b>\$21,667</b>	<b>\$1,317,853</b>
Indirect	\$106,481	-	\$140,468	\$246,949
<b>Total</b>	<b>\$638,889</b>	<b>\$763,778</b>	<b>\$162,135</b>	<b>\$1,564,802</b>



### \$100,000 + CONTRACT EXCEPTION REQUEST

<b>Agency No:</b>	085	<b>Agency Name:</b>	Wyoming Business Council
<b>Division Name:</b>	Performance and Planning		
<b>Contract Amount:</b>	\$267,774.00—for a two (2) year term from 9/1/16 to 8/31/18		
<b>Does this Require a Business Case?</b>	<input type="checkbox"/> Yes xx No	<b>Business Case Number:</b>	
<b>Funding Source:</b> (GF, FF, OF)	GF	<b>Is this a construction contract?</b>	<input type="checkbox"/> Yes xx No

### BUDGET CODES

<b>Agency:</b>	085	<b>Division:</b>	0100	<b>Unit:</b>	0119	<b>Fund:</b>	001	<b>APPR:</b>	101
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**Please provide an explanation of the crucial necessity of this contract and the expected impact to the Agency if the contract is not approved.**

**Procurement Technology Assistance Center** The WBC partners with a variety of agencies and organizations to fulfill its mission. One of the most important partnerships is with the Business Resource Network (BRN), which includes certain programs at the University of Wyoming (UW). Collectively, the BFY17/18 contracts have been reduced a total of \$841,000 from BFY15/16 amounts. The BRN includes the WY Procurement Technical Assistance Center (PTAC), which provides assistance to small businesses and entrepreneurs in selling their products and services to governmental entities. The impact of not approving this contract would significantly reduce services to small businesses and entrepreneurs in the state, reduce PTAC staff, and jeopardize funding provided by UW and the federal government for this program.

**Internal Use Only**

<div style="border: 1px solid black; width: 20px; height: 20px; margin-bottom: 10px;"></div> <div style="text-align: center;"> <b>EXECUTIVE REVIEW COMMITTEE</b> </div> <hr/> <div style="display: flex; justify-content: space-between;"> <div>Executive Review Committee:</div> <div> <u>8-9-16</u>  Date </div> </div>	<div style="display: flex; justify-content: space-between;"> <div> Approved <span style="border: 1px solid black; padding: 2px;">IX</span>   Denied - Reason: </div> </div>
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## **ATTACHMENT A SCOPE OF WORK**

### **SCOPE:**

1. The University shall provide small business assistance and training in the following areas:
  - A. Assistance to Wyoming businesses in contracting with state, local, and federal governments.
  - B. Provide training specifically related to government contracting.
  - C. Support an electronic bid match system to notify participating businesses of opportunities with the government.
2. In cooperation with other entities, both public and private, the University will conduct a range of activities collectively designed to provide specialized assistance and training to technology-based and value-added businesses having possibilities of high growth.

### **WYOMING BUSINESS COUNCIL (COUNCIL):**

1. Refer to the University for assistance any small businesses that come to the Council's attention who might qualify for and benefit from University's services.
2. Designate a contact person(s) with the Council to be the liaison with the PTAC program.
3. To the extent permitted by the Wyoming Public Records Act and other applicable law, hold in confidence all information on the University's clients that may be submitted to the Council as part of the University's reporting obligation and recognize the sensitive nature of proprietary client information.
4. Ensure that Council supported activities involved in small business development/assistance coordinate their efforts with the University whenever possible to avoid duplication of efforts.
5. The Council acknowledges and concurs with the University proposal to secure Defense Logistics Agency (DLA) Agreements, and the performance criteria contained therein.

### **UNIVERSITY:**

1. Maintain authorized regional centers and professional staff and consulting capacity to provide assistance to small businesses throughout the State.
2. Provide assistance to small businesses, including, but not limited to, those referred by the Council to the University and other needful small businesses and individuals as targeted in the DLA Agreement.
3. Submit to the Council's contact person(s) a copy of all progress reports required by the DLA within ten (10) days of the date required by DLA. This progress report will include: number of businesses counseled and trained, number of full-time equivalent positions created, increase in revenues, influx of capital and/or investment, number and dollar amounts of government contracts.

*Attachment A  
Agreement between the Wyoming Business Council  
and the University of Wyoming, Wyoming, Procurement Technical Assistance Center  
FY 2017- 18  
Page 1 of 1*

**PTAC  
ATTACHMENT B  
BUDGET**

Wyoming PTAC Budget: September 1, 2016 - August 31, 2017				
Description	DLA	WBC	UW	Total Budget
Personnel	\$99,986	\$66,658	\$0	<b>\$166,644</b>
Fringe	\$44,494	\$29,663	\$0	<b>\$74,157</b>
Travel	\$5,674	\$18,586	\$0	<b>\$24,260</b>
Equipment	\$0	\$0	\$0	<b>\$0</b>
Supplies/Rent/Telephone/ Other	\$1,000	\$13,130	\$6,939	<b>\$21,069</b>
Contracts/Consultants	\$0	\$5,850	\$0	<b>\$5,850</b>
<b>Total Direct</b>	<b>\$198,486</b>	<b>\$133,887</b>	<b>6,939</b>	<b>\$291,980</b>
Indirect	\$34,694	\$0	\$35,022	<b>\$69,716</b>
<b>Total</b>	<b>\$185,848</b>	<b>\$133,887</b>	<b>\$41,961</b>	<b>\$361,696</b>

Wyoming PTAC Budget: September 1, 2017 - August 31, 2018				
Description	DLA	WBC	UW	Total Budget
Personnel	\$99,986	\$66,658	\$0	<b>\$166,644</b>
Fringe	\$44,494	\$29,663	\$0	<b>\$74,157</b>
Travel	\$5,674	\$18,586	\$0	<b>\$24,260</b>
Equipment	\$0	\$0	\$0	<b>\$0</b>
Supplies/Rent/Telephone/ Other	\$1,000	\$13,130	\$6,939	<b>\$21,069</b>
Contracts/Consultants	\$0	\$5,850	\$0	<b>\$5,850</b>
<b>Total Direct</b>	<b>\$198,486</b>	<b>\$133,887</b>	<b>6,939</b>	<b>\$291,980</b>
Indirect	\$34,694	\$0	\$35,022	<b>\$69,716</b>
<b>Total</b>	<b>\$185,848</b>	<b>\$133,887</b>	<b>\$41,961</b>	<b>\$361,696</b>

*Attachment B  
Agreement between Wyoming Business Council  
And the University of Wyoming, Wyoming Procurement Technical Assistance Center  
FY 2017 – 2018  
Page 1 of 1*

**\$100,000 + CONTRACT EXCEPTION REQUEST**

Agency No:	085	Agency Name:	Wyoming Business Council
Division Name:	Performance and Planning		
Contract Amount:	\$308,272—for two (2) year term from 10/1/16 to 9/30/18		
Does this Require a Business Case?	<input type="checkbox"/> Yes xx No	Business Case Number:	
Funding Source: (GF, FF, OF)	GF	Is this a construction contract?	<input type="checkbox"/> Yes xx No

**BUDGET CODES**

Agency:	085	Division:	0100	Unit:	0119	Fund:	001	APPR:	101
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Please provide an explanation of the crucial necessity of this contract and the expected impact to the Agency if the contract is not approved.

**Wyoming Women's Business Center** The WBC partners with a variety of agencies and organizations to fulfill its mission. An important partnership is with the Wyoming Women's Business Center (WWBC). The amount of this contract has been reduced \$80,000 from BFY15/16 contract. The WWBC provides assistance to small businesses and entrepreneurs throughout the state with training, counseling and access to resources. These resources include: technical assistance and training, financial counseling, Works of Wyoming, The Albany County of Enterprise Center (ACEC), Wyoming Fiber Trails, personal financial management training and counseling, networking opportunities, and internet training. The impact of not approving this contract would reduce a service utilized by small businesses and entrepreneurs in the state the and reduce WWBC staff.

**Internal Use Only**

<input type="checkbox"/>		<b>EXECUTIVE REVIEW COMMITTEE</b>		Approved <u>ix</u>	
Executive Review Committee:		<u>8-9-16</u> Date		Denied - Reason:	

Rev: 10/2015

## **Attachment A**

### **Scope of Work**

1. The Wyoming Women's Business Center (Contractor) shall be a principal agent for providing small business assistance and training for women, disadvantaged people and artists and crafts-persons in the following areas:
  - a. **Microloan Program**-The WWBC is the only state-wide intermediary microloan lender for loans up to \$50,000. The microloan program works closely with state banks and the WIDC. The Microloan program assists entrepreneurs to finance a start-up or expansion of their businesses. The Wyoming Women's Business Center's Loan Program was started to provide access to funds for those unable to get loans through traditional means.
  - b. **Technical Assistance and Training:** Assist target audience to develop their capacity for business planning and management. Assess the financial needs of each client and provide individualized counseling to ensure repayment of loans and success of small businesses.
  - c. **Matched Savings:** Provide asset building through the Individual Development Account (IDA) Program by offering low income individuals savings for assets with a 1:1 matching ratio up to two thousand dollars (\$2,000). The Contractor will be looking for a new sponsor for this program next year.
  - d. **Works of Wyoming:** Facilitate skills based education and mentoring to help artists and crafts people achieve mastery of their art and entrepreneurial education necessary to establish a profitable art-based business. Provide online marketing and gallery space to sell arts and crafts.
  - e. **The WWBC Artist Space.** Provide affordable space, shared offices and services, hands-on entrepreneurship training, market support and opportunity to sell in the WOW retail store.
  - f. **Personal Financial Management Training and Counseling:** Provide information on various personal financial topics including budgeting, understanding credit and basic financial products online.
  - g. **Networking Opportunities:** Through partnering with various sponsors to offer monthly women's business roundtables throughout Wyoming, co-sponsoring statewide conferences and participating in business expos.
  - h. **Webinar Training:** Provide webinars on a variety of business topics. Webinars are more easily accessible to clients throughout the state. Webinar recordings are uploaded to the WWBC YouTube channel.
2. In cooperation with other entities, both public and private, the Contractor will conduct a range of activities collectively designed to remove barriers to the creation and development of small

businesses owned and controlled by women, disadvantaged individuals and artist and craftspersons.

**Wyoming Business Council (Council):**

1. Refer to the Contractor for assisting any small businesses that come to the Council's attention who might qualify for and benefit from the Contractor services.
2. Designate a contact person(s) with the Council to be the liaison with the Contractor.
3. Ensure that the Council supported activities involved in small business development/assistance coordinate their efforts with the Contractor whenever possible to avoid duplication of efforts.
4. The Council acknowledges and concurs with the Small Business Administration's (SBA) requirements of the Contractor.

**Wyoming Women's Business Center:**

1. Maintain authorized and professional staff and consulting capacity to provide assistance to small businesses owned by women, people with low incomes and disadvantaged individuals throughout the State.
2. Provide assistance to small businesses, including, but not limited to, those referred by the Council to the Contractor and other needful small businesses and individuals as targeted in the SBA's agreement.
3. Provide annual progress reports to the Council.

**ATTACHMENT B  
BUDGET**

Description	SBA Funds (OWBO)	WBC Funds	WOW	SBA-TA	HHS*	Total
Salaries & Fringe	\$115,170.00	\$128,170.00	\$12,000.00	\$60,637.50	\$45,000.00	\$360,977.50
Travel	\$4,400.00	\$3,700.00	0	\$5,899.37	\$5,000.00	\$18,999.37
Supplies, Rent, Insurance, Phone, etc.	15,930.00	\$13,766.00	\$19,697.50	\$7,005.42	\$6,741.00	\$63,139.92
Contractual	\$14,500.00	\$8,500.00	\$3,600	\$10,500.00		\$37,100.00
Consignment payments			\$62,500.00			\$62,500.00
Match Savings		\$0.00			\$10,000.00	\$10,000.00
<b>Total</b>	<b>\$150,000.00</b>	<b>\$154,136.00</b>	<b>\$97,797.50</b>	<b>\$84,042.29</b>	<b>\$66,741.00</b>	<b>\$552,716.79</b>

Wyoming Women's Business Center FY 2018 Budget						
Description	SBA Funds (OWBO)	WBC Funds	WOW	SBA-TA	HHS*	Total
Salaries & Fringe	\$146,324.93	\$128,170.00	\$12,000.00	\$60,637.50	\$45,000.00	\$392,132.43
Travel	\$6,000.00	\$3,700.00	\$0	\$5,899.37	\$5,000.00	\$20,599.37
Supplies, Rent, Insurance, Phone, etc.	\$14,879.00	\$13,766.00	\$19,697.50	\$7,005.42	\$6,741.00	\$62,087.92
Contractual	\$12,796.07	\$8,500.00	\$3,600.00	\$10,500.00		\$35,396.07
Consignment payments			\$75,500.00			75,500.00
Match Savings		\$0			10,000.00	10,000.00
<b>Total</b>	<b>\$180,000.00</b>	<b>\$154,136.00</b>	<b>\$110,797.50</b>	<b>\$84,042.29</b>	<b>\$66,741.00</b>	<b>\$595,716.79</b>

\*HHS-Health and Human Services

*Attachment B  
Contract between the Wyoming Business Council  
and the Wyoming Women's Business Center  
FY 2017 - 18  
Page 1 of 1*





## **RULES RECOMMENDED FOR REPEAL**

**Community Development Block Grant (CDBG)** - The CDBG program is federally funded (through the U.S. Department of Housing and Urban Development). One of the federal requirements is that a Method of Distribution be provided to the public annually. This document details available funding, types of grants available, and application processes. As this same information is detailed in rule and state created rules are not a HUD requirement, it has been determined that the rules are redundant and can be repealed.

**Community Facilities Program (CFP)** - Interest in the program was declining. The primary purpose for which the program was created is no longer the pressing need it once was. (That is, the conversion of surplus government property into community centers/public facilities). The legislature declined to provide additional funding.

**Seed Capital** – legislature eliminated funding

**Wyoming Housing Infrastructure** – legislature eliminated funding

**Wyoming Main Street Rules** – the portion of Main street rules applicable to the main street loan program has been incorporated into the Wyoming Partnership Challenge Loan rules.

# COMMUNITY GRANT AND LOAN COMMITTEE



# AGENDA ITEMS

**September 8, 2016**

## **BRC Program - Projects Not Started:**

- D-5** Fremont County - Cameco - 2013
- D-13** Jackson Hole Energy Sustainability JPB - CNG - 2014

## **BRC Reports and Recommendations:**

- D-31** BRC Financial Summary
- D-31** BRC Application and Program Summary
- D-33** Old Pen Joint Powers Board
- D-37** Lander
- D-41** Niobrara County





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**Business Ready  
Community Grant  
and Loan Program**

## FREMONT COUNTY

**\$1,500,000 BUSINESS COMMITTED GRANT**

**CAMECO CORPORATION**

*Awarded: **October 3, 2013***

*Staff Recommendation:  
**Convert to Community Readiness Project***

This project was originally approved as a Business Committed project to upgrade 7.6 miles of road that provided access to Cameco Corporation and other businesses. The subject company, Cameco Corporation, cannot commit to the required job creation given the market downturn. Staff has evaluated proceeding with the project as Community Readiness.

### Staff Assessment

- *Cameco Corporation provided \$200,000 for engineering services for the project.*
- *Cameco still operates in Fremont County. When markets improve they will likely have increased hires. There is still potential for job creation but it is not certain when it will occur.*
- *Umetco, another company that will be served by the road is still willing to contribute \$386,000.*
- *The county has secured \$2,176,020 in Abandoned Mine Land funds.*
- *The subject road provides safe public and business access for Natrona and Fremont counties.*
- *Fremont County worked diligently to secure all the necessary easements, environmental clearance and permits.*
- *Fremont County remains committed to the on-going maintenance of the road.*
- *As it was previously structured the cash match (including \$917,910 from Cameco) was \$2,683,110. Even though Cameco will not make their additional cash contribution, the additional AML funds leveraged contribute to a match that now totals \$2,762,020 (an increase of \$78,910).*

### Staff Recommendation

Staff recommends this project be converted from a Business Committed Project to a Community Readiness Project. While job creation is not immediately forthcoming because of the downturn in uranium markets, staff believes there is still the potential for job creation to occur. Additionally, there is a continued commitment from Umetco and a significant amount of AML funds leveraged. Given the efforts of Fremont County to date and the potential benefits that may still be realized, staff, believes there is value in allowing this project to be completed as a readiness project.







## **Fremont County**

### **\$1,500,000 Business Committed Grant for the Cameco Road Upgrade Project**

#### **WBC Recommendation: Fund as Requested**

#### **Project Description**

Fremont County requests a \$1,500,000 Business Committed grant for a 7.6 mile road upgrade project for the Cameco Corporation project. The proposed upgrades will improve a haulage road from the 1980s between Fremont County Road 5 and Natrona County Road 22. The improvements will include designing, installing and replacing culverts where needed, and constructing a gravel road to county standards. The proposed project will provide Cameco and other area mining companies safe and reliable access into the area. Fremont County will own and maintain the infrastructure and through a development agreement, Cameco will maintain the road during the winter months as necessary to ensure access on the road is available for their operational needs.

#### **The Business**

Cameco Corporation is the world leader in low-cost uranium mining production and is the largest U.S. uranium producer. Cameco trades on the Toronto Stock Exchange (CCO) and on the New York Stock Exchange (CCJ). Cameco's corporate headquarters are located in Saskatoon, Saskatchewan and its U.S. headquarters is in Cheyenne, Wyoming.

The company plans to begin production at the Gas Hills mine site in the first quarter of 2015. The final processing will take place at the company's Smith Ranch-Highland facility near Glenrock, Wyoming.

#### **Project Goals and Public Benefit**

The goal for this project is to remove obstacles for development from the Gas Hills mining project. The primary obstacle for the Gas Hills project is the current condition of road. The uranium production from the Gas Hills site is expected to average 1 million pounds annually for at least 20 years. The Gas Hills project is estimated to generate \$4 million in annual state severance and property taxes. Cameco will invest over \$30 million in the Gas Hills project and will hire 43 employees.



The public benefit from the project includes improved transportation infrastructure for companies and the general public that will utilize the road once completed. Currently there is a BLM road that allows access to the site, but it does not meet the anticipated needs of Cameco or the other potential users of the road. The following businesses will benefit from the road: Strathmore Resources U.S. Ltd., Rock Springs Mineral Processing, Umetco Minerals Corporation, Pathfinder Mines Corporation, area ranchers and landowners, and equipment haulers travelling between Wamsutter and Casper.

### Revenue Recapture

The infrastructure for this project is not revenue generating, but will benefit multiple companies. Cameco and Fremont County will enter into a maintenance agreement for the year-round maintenance of the road. Cameco will provide their own equipment for the maintenance and snow removal on the road as needed to ensure their employees and mining activities are able to operate without disruption.

### Timeline

Project construction is projected to be completed by December 2014.

### Project Funding

The total project cost is \$4,183,110, of which Fremont County is requesting \$1,500,000 in Business Committed funds. The cash match for this project is \$2,683,110 and will come from the following sources: \$200,000 for engineering from Cameco, \$1,179,020 from the AML, \$917,910 from Cameco (Pending), and \$386,000 from Umetco Minerals Corporation. Cameco will invest over \$30,000,000 in additional financing for their facilities and operational expenses for the project.

Sources	
BRC amount	\$ 1,500,000
Cash Match	\$ 2,683,110
<b>Total eligible project cost</b>	<b>\$ 4,183,110</b>
BRC % of total eligible project costs	36%
Local % of total eligible project costs	64%
Uses	
<b>Non Construction Costs</b>	<b>\$430,400</b>
Engineering Fees	\$277,500
Other (Testing/Surveying)	\$152,900
<b>Construction Costs</b>	<b>\$3,749,530</b>
Site Work	\$1,120,000
Construction	\$1,816,210
Miscellaneous (Mobilization)	\$225,000
Contingencies	\$588,320
<b>Total Project Cost</b>	<b>\$4,179,930</b>

### Regional Comment by Roger Bower

This project solves an access problem for a broad spectrum of citizens. The current 7.6 mile section of road does not have a right-of-way or any maintenance. The road will provide access for Cameco so their employees can get to work, and the company can get their product to the processing plant. The public will also be able to access the area on the road once it is completed. The Fremont County Road Superintendent has stated that a significant amount of overweight

vehicle traffic is expected to use the road to travel from Waltman to Wamsutter, saving wear and tear on other roadways.

This project benefits three counties. Cameco's U.S. corporate headquarters are in Cheyenne, Laramie County; mining and production offices are in Casper, Natrona County; and the Gas Hills mine will be in Fremont County. Wyoming is Cameco's largest producer of U.S. based uranium. Most importantly, this road will start production of Uranium in Fremont County and generate significant revenue to the public.

### **Attorney General Opinion**

Received October 3, 2013

### **WBC Deliberation**

The WBC Board heard testimony from a representative from Cameco, who spoke in support of the project. The WBC Board questioned how current market conditions would affect the project. The representative from Cameco confirmed that market conditions were down, but that the project would move forward once permits had been granted from the Bureau of Land Management. The location and condition of the road was discussed by the WBC Board.

### **WBC Recommendation**

The WBC Board unanimously recommends funding the project as requested contingent upon the following:

- Receipt of documentation confirming the commitment of the \$917,910 by June 30, 2014.
- Executed contingency and development agreement between Cameco and Fremont County.
- Provide documentation for all easements for the project.
- Provide documentation of receipt for the approved EIS permit.



**State Loan and Investment Board Decision:**  
**APPROVED UNANIMOUSLY OCTOBER 3, 2013.**

## Detailed Analysis of Project

	Fremont County						
	Evaluation Criteria			Criteria Met	Notes		
Primary Job Creation (Jobs bringing new wealth to the community)	Direct Creation ( 3yrs)			Yes	New	43	
	Future Creation			Yes	Retained		
	Wages	Fremont County (all industry), 2010			Y1	Y2	Y3
				Low	\$19.00	\$19.00	\$19.00
				High	\$39.00	\$39.00	\$39.00
		Mean	\$18.59	Mean/Avg.	\$21.93	\$21.46	\$21.28
		Median	\$15.84	Median	\$20.00	\$19.50	\$19.50
Community Workforce Development	Develops Community Momentum in Unique Market Niches			No	However, it does create momentum in the area's uranium energy market.		
	Helps Meet Demand for Social Services			N/A			
	Helps Diversification Efforts			Yes	The uranium industry diversifies the existing mineral industry in the county.		
	Fulfill Community and Economic Development Goals			Yes	The project meets community and economic development goals.		
	Improved Ability to Retain, Attract, Expand Businesses			Yes	The road improvements will not only benefit Cameco, but will benefit other existing businesses that utilize the road.		
	Improved Workforce or Entrepreneurial Training			N/A			
	Economic Development Recapture Plan			N/A			
	Satisfactory Performance on Past Projects			Yes			
Business Development Investment	Business Relocation/Recruitment			Yes	Business Type		
					Mining		
	Primary Business			Yes			
	Private Investment			Yes	Cameco will provide \$1,117,910 in cash to match the grant.		
	Increase in Business Revenue			Yes	The project is expected to produce 700,000 pounds annually of uranium into a world market that produces 180 million pounds.		
	Viability and Thoroughness of a Business Plan			Yes	Business and Industry Division has reviewed the business plan.		
	Increase in Market Share			Yes			
Additional Evaluation Criteria	Leverage Additional Private Investment			Yes	The company will invest over \$30 million in the project.		
	BRC Loan			No			
	Main Street or Certified Tourism Community Project			N/A			
	Project Readiness			Yes			







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**Business Ready  
Community Grant  
and Loan Program**

## **JACKSON HOLE ENERGY SUSTAINABILITY JPB**

**\$766,665 COMMUNITY READINESS GRANT**

### **COMPRESSED NATURAL GAS STATION**

*Awarded: January 16, 2014*

*Staff Recommendation:*

**Convert to Community Readiness Project**

The grantee originally proposed installing a compressed natural gas fueling station at Shervin's Independent Oil at 400 South Highway 89 in Jackson. This pilot project would provide information on the installation of infrastructure and public use. This project experienced changes that staff felt may have been beyond the scope of the original award. After hearing from the grantee in May, the board agreed to an extension to September 8, 2016, at which time the JPB will provide an update to the project. Specific items to be completed included:

- *A new RFP for the project to be issues*
- *A new site selected or the selection process be underway*
- *A new timeline established*

**SEE ATTACHED INFORMATION PROVIDED BY THE GRANTEE.**

### **Staff Recommendation**

- Approve the requested extension to December 31, 2017.
- Revise the station ownership to the Town of Jackson, WY.
- Revise the project location as determined by the RFP process.
- Revise the project budget to reflect additional funding secured.





August 22, 2016

Wyoming Business Council  
c/o Julie Koslowksi  
214 West 15th St.  
Cheyenne, WY 82002-0240  
**RE: Energy Conservation Works CNG Project – Update**

Julie,

On behalf of the Energy Conservation Works' Joint Powers Board I thank you for the Wyoming Business Council's ongoing support of our effort to develop a compressed natural gas fueling station in Teton County, WY. Based on the discussion at the May 26 Wyoming Business Council Board Meeting and our ensuing dialogued, I am writing to provide updates on the following three key measures that ECW has undertaken to advance the project:

- 1. A new RFP for the project site has been issued (Complete)**
- 2. A new site has been selected or the selection process is underway (Complete)**
- 3. A new timeline has been established (Complete)**

Energy Conservation Works (ECW) and Town of Jackson staff revised the earlier site selection RFP and advertised this revised RFP in accordance with state statute, from June 22-July 15. Additionally, ECW distributed the RFP to all previously interested parties, made it available online, and distributed it through the local Department of Energy Clean Cities Chapter distribution list, and the Wyoming Natural Gas Vehicle and Infrastructure Coalition.

Through the RFP process, one qualified proposal was received from Lower Valley Energy (LVE), expressing their interest to host the station at their 4000 S HWY 89 offices. Their proposal addressed all requirements of the RFP. This site addresses several key challenges presented by the previous site.

- 1) Footprint and Access to Utilities – The LVE site allows tremendous flexibility to locate the fueling island and the equipment to optimize fueling performance and offers excellent access to three-phase electrical service and priority natural gas access.
- 2) Entrance/Egress and Large Vehicle Accommodations - The LVE Site allows multiple fueling approaches for large turning radius vehicles entering off S HWY 89 and easy access to the HWY with an existing WYDOT egress.

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3) Compatible use with Proximate Neighbors- From a planning perspective, the adjacent light-industrial/commercial land use is more appropriate and removes concerns about noise abatement adjacent to the station.

4) Location/Ease of Use – The merit of the previous site was its in Town location. This feature also revealed numerous challenges, including the congestion at the existing station coupled with the seasonally intense traffic patterns that would have made it challenging for fleet vehicles to access. The LVE site eliminates these issues and is also located along a corridor that sees an average daily traffic count of **more than 8,500 vehicles**, according to WYDOT.

A preliminary site design and layout has been included (see attached ‘site plan’), as developed by the Town of Jackson and Lower Valley Energy. The Lower Valley Energy Board of Directors will make a final review of this plan at their 8/25 monthly meeting. The Town of Jackson and Teton County have been updated with same information as this Board and will take the appropriate actions necessary to complete grant amendments as proposed, pending this Board’s approval.

Since the May meeting ECW has worked diligently with the Joint Power Board partners to develop an updated project timeline. The attached draft timeline has been review by the Joint Power Board, LVE Natural Gas and Electric Service staff, and the Town of Jackson Public Works/Engineering Department. The timeline demonstrates how the project would be completed in accordance with the proposed, amended completion date. (See attached ‘Timeline’)

Given the progress made to-date on the above measures, it is the ECW Joint Power Board’s wish that the below amendments, requested May 1, 2016, can be approved. This would allow our Board to advertise the design and construction RFP for the Station and maintain the timeline as drafted.

1. A revised project location – TBD through RFP
2. A revised ownership of the station by the Town of Jackson, WY
3. A revised completion date of December 31, 2017
4. A revised project budget to reflect additional local funding secured

We appreciate your consideration in this matter and wish to emphasize that this Board and this community remain committed to this tremendous opportunity which your Board has presented us.

Sincerely,

A handwritten signature in black ink, appearing to read "Phil Cameron", with a stylized flourish at the end.

Phil Cameron, Executive Director

Attachments: Site Plan, Timeline, WBC CNG Letter

# ECW\_CNG Timeline

<u>Action</u>	<u>Date</u>	<u>Completed</u>
Issue Site RFP	22-Jun	x
RFP Closes	15-Jul	x
Proposal Review/Selection Made	1-Aug	x
Preliminary Site Plan	8-Aug	x
Update Project Timeline	15-Aug	x
Lower Valley Energy Approval of Station	25-Aug	
Update Town and County	5-Sep	
Business Council Meeting	8-Sep	
Advertise Desgin Build RFP	14-Sep	
Revised Grant Agreement to ECW Board	15-Sep	
Revised Grant Agreement to Town Council	19-Sep	
Pre-Bid Meeting	29-Sep	
RFP Closes	14-Oct	
RFP Review	17-Oct	
Select Proposal	20-Oct	
Award Contract	7-Nov	
Design Delivered	15-Dec	
Project Permit submitted	21-Dec	
Equipment Ordered	15-Jan	
Site prep begins	15-Apr	
Site prep complete	15-May	
Equipment arrives/installation begins	7-Jun	
Station Complete	15-Jul	

The S. HWY 89 Lower Valley Energy Site.





PO Box 1727 – Jackson WY 83001 – 307.732.8515

*Energy Conservation Works provides leadership, implementation, and education specific to energy conservation, energy sustainability, and energy efficiency.*

May 1, 2016

Wyoming Business Council  
c/o Julie Koslowski  
214 West 15th St.  
Cheyenne, WY 82002-0240

**RE: Energy Conservation Works CNG Project – Grant Amendment and Update**

Julie,

On behalf of the Energy Conservation Works' Joint Powers Board I thank you for the Wyoming Business Council's ongoing support of our project to develop a compressed natural gas fueling station in Teton County, WY. Based on our ongoing dialogue and your recommendation, we wish to provide several updates to the project's status, affirm our interest in and local support of the project, and request amendments to the grant agreement which all allow forward progress on the construction of this station.

Since the official start-up in the fall of 2014 the ECW Joint Powers Board has taken several key actions to advance this project, to provide Wyoming natural gas as a vehicle fuel in Teton County, WY. In 2015, the Board advertised a request for proposals for the construction and design of the station at the location identified in our application. This garnered a single response which was insufficient in its detail and over the approved project budget. The Board rejected it based on these factors. The sole response did raise questions about the available footprint at the site, potential necessary upgrades to utility infrastructure, and other site and equipment constraints.

The initial RFP process revealed that, given the site, in order to provide satisfactory system performance, additional funding local funding support would need to be considered. With the guidance of the Town of Jackson's Engineer, a revised project budget was developed. The ECW Board and staff then worked with both the Town of Jackson and Teton County in order to secure additional local funds to match and leverage those provided by the Wyoming Business Council. Through this process, an additional \$429,000 in restricted, local energy-efficiency funding was secured.

Working with the guidance of the Town of Jackson's Public Works Department and their Engineering Office, the project was again advertised, garnering three qualified responses that underwent review and a subsequent request for clarifications. These final, clarified responses

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were unable to meet the physical footprint available at the site and also did not meet requirements for maximum decibels at the property line.

With this outcome it became apparent that the original site associated with the application could no longer support such a system without disrupting their current operations and conflicting with current code. An alternate location would be required to complete the project. With this in mind, ECW requests the first amendment to the grant agreement, that ability to select an alternate location to construct the station. In accordance with state statute, the location will be selected through the RFP process. We are already aware of at least one suitable location & partner that will submit a proposal.

During the project budget revision, the Town of Jackson, Teton County, and ECW explored the costs associated with insuring such equipment. It became apparent that the best option to avoid burdensome insurance costs was for the Town or County to own the equipment and the station. With the Town as the sponsor of the grant, and their willingness to do so, our wish is to amend the agreement to show the Town of Jackson as the owner of this station.

To summarize, ECW remains committed to this project and has secured substantial additional funding in order to see it to completion. We wish to overcome the barriers to completing this project, outlined above, by requesting the following revisions to our original agreement:

1. A revised project location – TBD through RFP
2. A revised ownership of the station by the Town of Jackson, WY
3. A revised completion date of December 31, 2017
4. A revised project budget to reflect additional local funding secured

We appreciate your consideration in this matter and wish to emphasize that this Board and this community remain committed to this tremendous opportunity which your Board has presented us.

Best,



James Webb, Board Chair





**Jackson Hole Energy  
Sustainability Project Joint  
Powers Board**

**\$766,665 BRC Community  
Readiness Grant for the  
Compressed Natural Gas Vehicle  
Fueling Station Pilot Project**

**WBC Recommendation:  
\$766,665 Loan**

**Project Description**

The Jackson Hole Energy Sustainability Project Joint Powers Board requests a \$766,665 Community Readiness grant to install a compressed natural gas (CNG) fueling station at Shervin's Independent Oil located at 400 South Highway 89 in Jackson, Wyoming. The project that will allow Jackson Hole Energy Sustainability Project Joint Powers Board to monitor, record, and report on the process of establishing a compressed natural gas fueling station into an existing business including the usage of the compressed natural gas fueling station. The compressed natural gas fueling station pilot project will include the installation of a compressor, storage spheres, dispenser, and card reader, as well as an electrical transformer and piping to connect with the adjacent supply line. The Jackson Hole Energy Sustainability Project Joint Powers Board will be responsible for the operation, maintenance, and reporting of the

project, and through an agreement, Shervin's Independent Oil will operate the fueling facility.

**Project Goals and Public Benefit**

The project will provide data for others to utilize in the development of a CNG fueling station throughout the state. A long range goal of the project is to increase the overall usage of compressed natural gas that will in turn benefit the associated businesses and the state as a whole. Another goal of the pilot project is to increase the awareness of the benefits of using compressed natural gas as a fueling source. The town of Jackson and the START organization both have vehicle replacement plans that include the purchase of CNG vehicles for their fleets. As demand grows, Shervins has expressed interest in adding up to two employees that would specialize in converting vehicles to CNG fuel.

The public benefit from the pilot project includes increasing the usage of compressed natural



gas that then benefits the community and the state. Compressed natural gas benefits the environment by being cleaner burning. As compressed natural gas becomes more accepted by the public additional businesses will start offering the service and will offer conversions for vehicles to be able to use compressed natural gas. This project will provide data that will make the transition easier for businesses to offer compressed natural gas services.

### Lease and Revenue Recapture

The Jackson Hole Energy Sustainability Project Joint Powers Board will recapture revenue from this project through a fee of \$.10 per gasoline gallon equivalent in monthly installments. Recapture will begin six months after the beginning of operations of the fueling station in order to develop a base-load fuel demand in the community. The revenue recapture over the first 10 years is projected to be \$253,357. The revenue recaptured as a result of this project will be used as follows:

- 100% for future energy related economic development projects.

### Timeline

Construction will be completed by August 2014.

### Project Funding

The total project cost is \$901,165 of which the Jackson Hole Energy Sustainability Project Joint Powers Board is requesting \$766,665 of Community Readiness funds. The in-kind match for this project is \$134,500 and is provided by the following sources: \$43,000 by the Jackson Hole Energy Sustainability Project Joint Powers Board from the easement value and \$91,500 by Jackson Hole Energy Sustainability Project Joint Powers Board for project professional services.

### Regional Comment by Roger Bower

This pilot project holds the potential to grow the number of natural gas fueled vehicles in Wyoming. This project is broadly supported throughout the area. START, Jackson and Teton County's mass transit busing system, is interested in cleaner transportation systems and has expressed an interest in transitioning their fleet to compressed natural gas. START has buses that travel to Star Valley and over the Teton pass to Driggs, Idaho providing transportation to the town's workforce. In time, the school district, city, county, and the private sector is expected to make the transition to compressed natural gas. This project will provide baseline data that could support that transition.

Sources	
BRC amount	\$ 766,665
In Kind Match	\$ 134,500
<b>Total eligible project cost</b>	<b>\$ 901,165</b>
BRC % of total eligible project costs	85%
Local % of total eligible project costs	15%
Uses	
<b>Land Acquisition</b>	
Land (Easement)	\$ 43,000
<b>Non-Construction Costs</b>	
Architectural and Engineering fees	\$ 25,500
Other fees (surveys, tests, etc.)	\$ 600
<b>Construction Costs</b>	
Site work	\$ 531,565
Construction	\$ 154,500
Miscellaneous/Other	\$ 66,000
Contingencies (10%)	\$ 80,000
<b>Total Uses</b>	<b>\$ 901,165</b>

The location for this project provides good visibility at a well-established business. This project is a good example of a public/private partnership.

### **WBC Board Deliberation**

The WBC Board heard comments from representatives from the town of Jackson, Lower Valley Energy, Yellowstone Teton Clean Energy Coalition, Jackson Hole Energy Sustainability Project Joint Powers Board, and a local state senator who all spoke in favor the project as well as grant funding instead of a loan.

Jackson's mayor stated that a loan in lieu of a grant would simply not be feasible for this project. He noted the loan only makes sense for a business with a stable cash flow. The WBC Board had discussions regarding the CNG market. It was stated that this is a market with slim margins.

WBC staff discussed the CNG and LNG Challenge Loan that was approved during the 2013 legislative session. That loan has a two year deferment to allow for a market to grow. This specific Challenge Loan is only available to private businesses for privately owned infrastructure. In the case of this project, the infrastructure would be publicly owned.

The mayor stated that this project will help to move the CNG market forward in Wyoming. Additionally, he said this would boost tourism for Jackson. The mayor asked the WBC Board to help the town of Jackson develop the market for Wyoming.

The vote was not unanimous. The two board members voting against the staff recommendation for a loan rather than a grant were in favor of full grant funding.

### **WBC Board Recommendation**

The WBC Board voted 11-2 to recommend funding as a loan. The WBC Board sees the benefit of developing data through a pilot project that can be disseminated and utilized by other privately owned fueling stations. However, the WBC Board believes this project should be recommended as a loan to remain consistent with the legislature's intent in funding CNG projects. In 2013, the legislature approved an amendment to the Challenge Loan program allowing for the Natural Gas Fueling Infrastructure Loan program. This loan is a 20 year loan, at 4% interest with a two year deferment.

The WBC Board supports this project and the potential economic development result of it. Therefore, the WBC Board recommends the project be funded as a \$766,665 BRC Community Readiness loan at a 4% interest rate for a term of 20 years. The principal and interest will be deferred for the first two years. All deferred interest during the first two years of the loan term shall accrue to the principal. All funding will be contingent upon the following:

- Receipt of the executed lease between Jackson Hole Energy Sustainability Project Joint Powers Board and Shervin's Independent Oil.

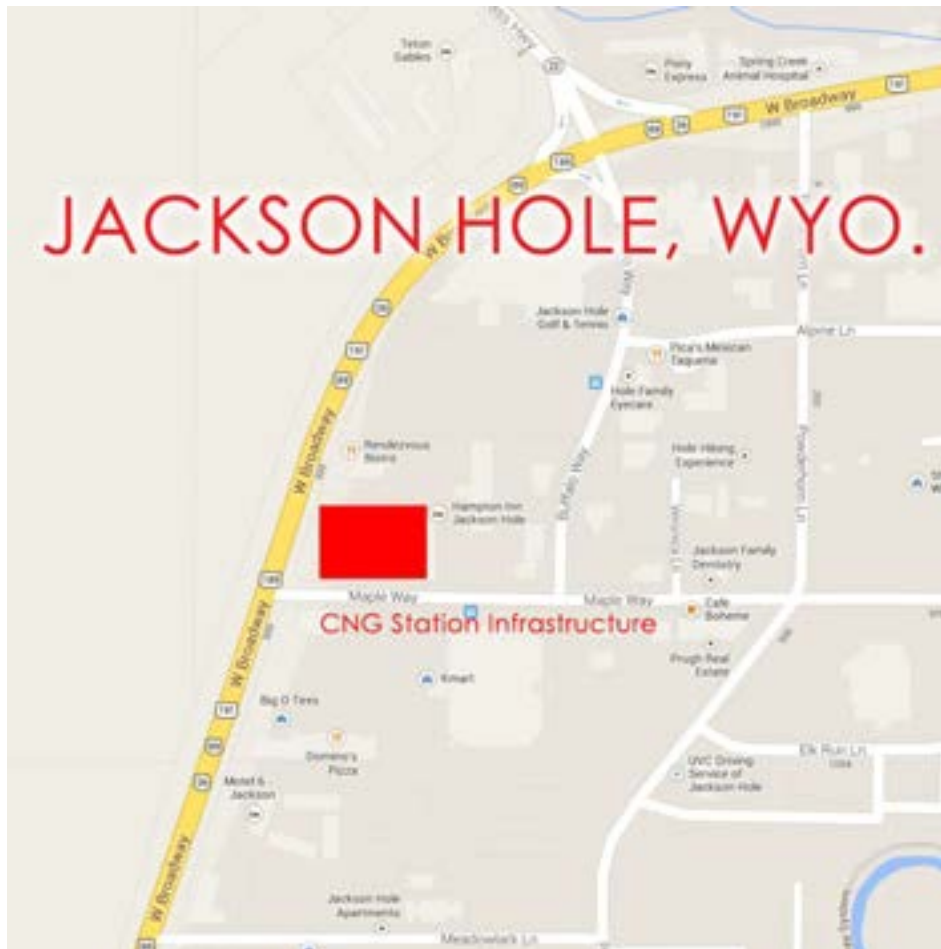
- Receipt of a summary of the applicant's total investments and cash balances for the two preceding years
- List the WBC as "additionally insured" on all information.
- All contingencies must be met by March 31, 2014.
- An AG opinion regarding how this project comports with legislative intent.

### **Attorney General Opinion**

Received January 14, 2014

### **State Loan and Investment Board Decision:**

**DENIED WBC RECOMMENDATION; VOTED UNANIMOUSLY TO FUND PROJECT AS A GRANT JANUARY 16, 2014**



## Detailed Analysis of Project

JHESP JPB			
	Evaluation Criteria	Criteria Met	Notes
	Future Creation	Yes	As compressed natural gas' usage increases, businesses will create additional jobs.
Community Workforce Development	Develops Community Momentum in Unique Market Niches	Yes	Compressed natural gas fueling is not available in Jackson. The project will create momentum in a unique market niche.
	Helps Meet Demand for Social Services	N/A	
	Helps Diversification Efforts	Yes	Increasing the usage of compressed natural gas will help in the area's diversification efforts.
	Community/Economic Dev. Goals Related to Specific Plan	Yes	The project directly relates to goals established in the Ecosystem Stewardship plan developed by the Joint Powers Board
	Improved Ability to Retain, Attract, Expand Businesses	Yes	The project has the potential of increasing the ability to retain, attract, and expand businesses.
	Improved Workforce or Entrepreneurial Training	Yes	As a part of this project the Joint Powers Board will provide trainings for the public and interested businesses.
	Economic Development Recapture Plan	Yes	The project will recapture \$253,357 over ten years.
	Satisfactory Performance on Past Projects	Yes	
Additional Evaluation Criteria	Leverage Additional Private Investment	No	
	BRC Loan	No	
	Main Street or Certified Tourism Community Project	N/A	
	Project Readiness	Yes	







# Business Ready Community Grant and Loan Program

## Report and Recommendations to the Wyoming Business Council

September 8, 2016

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## BRC Financial Summary

Available BRC Funds Summary	
Net Appropriations	\$ 379,549,305
Awards adjusted by Deobligations	\$ (343,003,289)
BRC Loan Principal and Interest Payments Received to Date	\$ 2,182,039
<b>Total Available Funds</b>	<b>\$ 38,728,055</b>

The Total Available Funds accounts for a set-aside of \$3.5 million that may be awarded by the SLIB to the Rock Springs Airport and Sheridan WYO Theater projects that were previously considered and provided partial awards.

## BRC Application and Program Summary

Awards are contingent on satisfactory execution and administration of previous grants or loans by an applicant. Other contingencies, if any, are defined in the project descriptions.

Any remaining funds will be added to the allocation for the next quarter.

### *FY17, First Quarter*

BRC Project Types	Priorities	% of Allocation	Annual Allocation	Quarterly Allocation
Business Committed and Managed Data Center Cost Reduction	High	45%	\$ 7,926,313	\$ 1,981,578
Community Readiness	Medium	39%	\$ 6,869,471	\$ 1,717,368
Community Enhancement	Low	15%	\$ 2,642,104	\$ 660,526
Planning	Low	1%	\$ 176,140	\$ 44,035
<b>Totals</b>		<b>100%</b>	<b>\$17,614,028</b>	<b>\$4,403,507</b>

BRC Applications Received June 1, 2016				
Applicant	Project	Type	Request	Staff Recommendation
1. Old Pen JPB	Adaptive Reuse of Historic Guards Quarters	Community Readiness Grant	\$ 1,208,413	\$ -
2a. Lander, City of	Lander Visitor and Chamber Business Complex	Community Enhancement Grant	\$ 466,210	\$ 466,210
2b. Lander, City of	Lander Visitor and Chamber Business Complex	Community Enhancement Loan	\$ 313,710	\$ 194,316
3. Niobrara County	Community Dev. Plan	Planning	\$ 50,000	\$ 44,035
<b>Total Requests</b>			<b>\$ 2,038,333</b>	<b>\$ 704,561</b>

### *FY17, Second Quarter (assumes June 1 projects funded as indicated in staff recommendations)*

BRC Project Types	Priorities	% of Allocation	Annual Allocation	Quarterly Allocation
Business Committed and Managed Data Center Cost Reduction	High	45%	\$ 7,926,313	\$ 3,963,156
Community Readiness	Medium	39%	\$ 6,869,471	\$ 3,434,736
Community Enhancement	Low	15%	\$ 2,642,104	\$ 660,526
Planning	Low	1%	\$ 176,140	\$ 44,035
<b>Totals</b>		<b>100%</b>	<b>\$17,614,028</b>	<b>\$8,102,453</b>





**Business Ready  
Community Grant  
and Loan Program**

## OLD PEN JOINT POWERS BOARD (JPB)

**\$1,208,413 COMMUNITY READINESS GRANT**

### **ADAPTIVE REUSE OF HISTORIC GUARDS QUARTERS**

*Staff Recommendation:*

**Do not fund**

### **Project Description**

The Old Pen Joint Powers Board (JPB) requests a \$1,208,413 Business Ready Community (BRC), Community Readiness grant to renovate the historic Wyoming Frontier Prison Guards Quarters in Rawlins. The Guards Quarters is a large building on the eastern side of the historic penitentiary in Rawlins. It was constructed in 1922. At that time, the quarters housed the blacksmith, steam fitting and plumbing departments, garage and automobile repair commissary and general store room. There were shower and tub baths, a barbershop and living space for the guards. The basement housed a boiler room and coal bunker.

Since the 1980s, after the Wyoming State Penitentiary was constructed, the historic prison's Guards Quarters has been used as storage and a workshop. The JPB proposes to use the space for the offices of the Carbon County Visitors Council (CCVC), a conference room and additional restrooms. The CCVC is currently located on the second floor in a downtown building. Finding the office is problematic and parking is very difficult, particularly for larger recreational vehicles.

Approximately 900 square feet of additional space will be available for rent. The JPB hopes this space will be attractive to tourism-related businesses.

The co-location will allow visitors to the Old Pen (Carbon County's largest tourist attraction) to easily find information on lodging, museums, other attractions and destinations in Rawlins and Carbon County. The project is based on information derived through a BRC Planning grant awarded in 2014. The project also builds on the planning and strategy work done by the city of Rawlins to increase tourism.

Myers-Anderson Architects assessed the building for structural integrity and found it to be in good condition.

The Old Pen received a BRC Planning grant in 2014 for \$18,750 to assess the feasibility of this project, \$102,813 in BRC Enhancement funds in 2013 to stabilize the main prison building and \$31,363 in BRC Enhancement funds in 2005 for the installation of an irrigation system.



## Project Goals and Benefits

The purpose of the CCVC is to promote and increase local travel and tourism. The CCVC and the JPB believe the timing is right for a partnership given the downturn in natural resource industries. Co-locating with the Wyoming Frontier Prison will provide an increase in the number of visitors to the CCVC (currently around 360 per year), as well as adequate parking. The Old Pen hosts approximately 14,500 visitors annually. If half the visitors to the Old Pen also stop at the CCVC, their contacts will increase by 2,000%.

Based on a visitor intercept study completed by Randall Travel Marketing, Inc., visitors who are informed of area attractions through the CCVC spend an average 2.81 nights and \$241.14 per travel party per day. This equates to an annual economic impact of \$243,937.22. If that contact increases by 2,000%, the economic impact could be nearly \$5 million.

The Wyoming Frontier Prison is listed on the National Register of Historic Places. The State Historic Preservation Office has determined the project will not adversely affect the historic status.

The rental income received from the CCVC and the entrepreneurial space will bolster the Old Pen's revenue stream. Revenues also support the Frontier Prison Museum, the Wyoming Peace Officers' Museum and an exhibit on the current Wyoming State Penitentiary.

Additional benefits include creating entrepreneur space in a high traffic location and constructing accessible public restrooms.

### Lease and Revenue Recapture

Assuming a lease rate of \$600 per month each for the CCVC and the entrepreneurial space, the Old Pen will receive \$14,400 annually. The JPB will retain 50% for future projects and 50% will be used for operations and maintenance for the Wyoming Frontier Prison.

Sources	
BRC amount	\$ 1,208,413
Cash Match	\$ 500,000
In-Kind Match	\$ 17,000
<b>Total eligible project cost</b>	<b>\$ 1,725,413</b>
BRC % of total eligible project costs	70%
Local % of total eligible project costs	30%
Uses	
<b>Non-Construction Costs</b>	
Architectural and Engineering fees	\$ 123,129
Other fees (surveys, tests, etc.)	\$ 15,391
Project inspection fees	\$ 30,372
<b>Construction Costs</b>	
Site work	\$ 87,070
Demolition and removal	\$ 72,880
<b>Building Components:</b>	
Electrical Systems	\$ 189,100
Mechanical, plumbing, HVAC systems	\$ 166,000
Foundation and/or Structural Framing system	\$ 62,840
Interior Finishes	\$ 329,870
Fire Protection	\$ 20,000
Remediation	\$ 65,000
Other (Roof, General Conditions)	\$ 99,225
Windows, Masonry	\$ 191,018
Contingencies (19%)	\$ 273,518
<b>Total Uses</b>	<b>\$ 1,725,413</b>

## Timeline

The applicant estimates the project will be complete by November 2018.

## Funding

The total project cost is \$1,725,413. \$1,208,413 represents the Community Readiness grant. The grant is matched by a \$500,000 Community Development Block Grant (CDBG), which will be determined in December. In-kind contributions of labor by the Carbon County Visitors Council, the Old Pen Joint Powers Board and the city of Rawlins are valued at \$17,000. Cost per square foot is \$210.

Myers-Anderson Architects, PLLC provided cost estimates.

## Regional Director Comments by Pat Robbins

Tourism has been identified as a target market for both the town of Rawlins and Carbon County. Commitment to this effort is evident in the rigorous and time-consuming process the town undertook in becoming the only Certified Tourism Community in the state of Wyoming, which required three levels of certification. Through this process the Old Pen was identified as a priority. Even though the program has ceased to exist, the efforts of Rawlins continue.

The Old Pen Joint Powers Board and its partners consider expansion of the site as necessary infrastructure in the development of this targeted market for Carbon County. It would allow for increased promotion of the county through the co-location of the Carbon County Visitor's Council, as well as new tourism-based business recruitment in the additional business space. A combined effort would cross-promote attractions in the community, as well as the region, and to increase sales tax revenue through enhanced tourism. This project would build on the other efforts that the town has taken to transform the community into a destination, as opposed to a pass-through community. It complements the efforts of improving the Main Street district and establishing a wayfinding system to enhance and extend the stay of visitors, while also increasing the livability for the employees of the existing and proposed industries.

This project builds capacity in the local tourism economy, has the potential to create jobs, improves and sustains a historic asset, and increases opportunity to take advantage of the I-80 traffic, which has not been thoroughly exploited to its full economic potential. I support this project under the Community Readiness program and support the community's efforts to expand tourism. This project will provide infrastructure to prepare the community for future tourism business development under an existing and established tourism plan. While the project does improve the quality of life, it's a collateral benefit and not its main focus.

## Staff Recommendation

Staff does not recommend funding because it does not meet the criteria for a Community Readiness project. Instead, staff believes the project fits better as a Community Enhancement project.

Community Enhancement is defined as follows:

"An applicant wants to improve the community's aesthetic character or quality of life through such activities as landscaping or recreational or convention facilities in order to make itself more attractive for business development under a specific strategy or plan of action." Planning requirements for a Community Enhancement Project include, but are not limited to, Certified Tourism Community Planning.

Community Readiness is defined as: "No specific business is committed to expand or locate in the applicant's community. The applicant wants to build infrastructure to ready itself for new business development under a specific strategy or plan of action; for example, development of a business or industrial park, or facilities for labor force or entrepreneurial training. The applicant must demonstrate that the potential exists for the creation of new primary jobs."

Staff questions whether this project has the potential to create new primary jobs which are defined as "jobs created or retained by a business(es) that provide(s) goods and services that are primarily exported out of the state, that gain market share from imports to the state, or that meet an unmet need in the market area and result in the creation of new wealth. Further, projects of this nature (visitor centers, chambers, etc.) have historically been funded as enhancements.

Staff encourages the community to continue working on the application as an enhancement to be considered again at a future date.



If this project is funded, it should be contingent upon the receipt of the CDBG request that is pending. Performance measures should include the renovation of the 7,326 square-foot historic Guards Quarters building; capturing visitor counts for the Old Pen and the Carbon County Visitors Center; tracking hotel occupancy, lodging and sales tax collections; leasing the additional space to a tourism-related business; and lease income from both the CCVC and the other available space.

## Project Overview

	Old Pen JPB-Historic Guards Quarters Reuse Project				
Purpose	The Old Pen Joint Powers Board requests a \$1,208,413 Community Readiness grant to renovate the historic Guard's				
Project Budget	Projected Grant Expenditure Schedule				
	Description	BRC	Match		Total
			Cash	In-Kind	
	Land	\$ -	\$ -		\$ -
	Non-Construction Costs	\$ 119,462	\$ 49,430	\$ -	\$ 168,892
	Construction Costs	\$ 1,088,951	\$ 450,570	\$ 17,000	\$ 1,556,521
	Total Project Cost	\$ 1,208,413	\$ 500,000	\$ 17,000	\$ 1,725,413
Performance Measures	Measure		Quantity	Notes	
	Building Renovation		7,326 sf		
	Revenue Recapture		\$72,000	annual lease income for 5 yr reporting period	
	Visitor Counts CCVC		unknown	track for 5 yr reporting period	
	Visitor County - Old Pen		unknown	Currently avg 14,500, hoping for increase	
	Hotel Occupancy		2.81 nights	track for 5 yr reporting period	
	Lodging tax			track for 5 yr reporting period	
	Sales tax			track for 5 yr reporting period	
	Jobs to be Retained				
	Additional Investment				
Project Infrastructure	Existing Building Construction		7,326 sf		
	New Building Construction				
	Existing Building Construction				
	Water				
	Sewer				
	Road				





## LANDER

**\$466,210 COMMUNITY ENHANCEMENT GRANT**  
**\$313,710 BRC LOAN**

**Business Ready  
Community Grant  
and Loan Program**

### **LANDER VISITOR AND CHAMBER BUSINESS COMPLEX**

*Staff Recommendation:*  
**Partial Funding**

### **Project Description**

The city of Lander requests a Business Ready Community (BRC), Community Enhancement grant in the amount of \$466,210 and a BRC loan in the amount of \$313,710 to construct a new 3,400 square-foot building to house the Chamber of Commerce and Visitor Center. The current 1,000 square-foot facility was constructed in 1906 and is inadequate in terms of size and ADA accessibility. The project would allow the chamber to better serve the center's 8,000 annual visitors. The chamber also serves as the main ticket sales location for all major city and county events and a business and promotion center for businesses.

### **Project Goals and Benefits**

The purpose of this project is to construct a visitor center, which will achieve three main goals:

1. Attract, enhance and increase visitation to the region by providing a welcoming public space adjacent to Lander's outdoor event area.
2. Provide handicap-accessible facilities for the visiting public.
3. Retain and expand businesses by providing services as a chamber and business complex. The proposed facility will include extra office space for short-term lease and business incubation opportunities.

An information hub and accessible restrooms provide a positive impression of Lander for visitors. The building will also serve as a one-stop center for businesses seeking information and for local ticket sales.

### **Timeline**

The applicant estimates the project will be complete by November 2017.

Sources	
BRC Grant Amount	\$ 466,210
Cash Match (BRC Loan)	\$ 313,710
In-Kind Match	\$ 152,500
<b>Total eligible project cost</b>	<b>\$ 932,420</b>
BRC % of total eligible project costs	50%
Local % of total eligible project costs	50%
Uses	
<b>Land Value</b>	
Land Value (In-Kind Match)	\$ 152,500
<b>Non-Construction Costs</b>	
Architectural and Engineering fees	\$ 101,920
<b>Construction Costs</b>	
Site Work	\$ 78,000
Demolition/Building Relocation	\$ 38,000
Electrical Systems	\$ 65,000
Mechanical, Plumbing and HVAC	\$ 83,000
Landscaping	\$ 6,600
Foundation and Structural Framing	\$ 179,000
Interior Finishes	\$ 140,000
Contingencies (10.5%)	\$ 88,400
<b>Total Uses</b>	<b>\$ 932,420</b>

## Funding

The total project cost is \$932,420, of which \$466,210 represents the Community Enhancement grant and \$313,710 represents the BRC Enhancement loan. The city of Lander will provide in-kind match in the amount of \$152,500, which represents the value of the land.

Engineer RaJean Strube Fossen with the city of Lander provided certified cost estimates. The city and chamber have considered three different options; the third option would reduce the project budget by \$36,000:

- Demolish existing structure, \$38,000. A portion of this building was part of the original train depot. Because of additions and renovations over the years, the structure did not qualify to become a landmark on the historic register, but The Museum of the American West has expressed the structure should be saved for a future use, possibly as the Lander Railroad Interpretive Center.
- Move existing structure and site clean-up, \$37,750. Because a section of the building is the original depot, there is local sentiment that the building should remain in the original location, as this is part of the significance of the building.
- Move historic caboose and build the new building on a different section of the existing lot, \$0-\$2,000. The city has several offers for potential locations for the rail car. The original building would remain on site and could be later renovated into the Lander Railroad Interpretive Center.

## Loan Terms as proposed by Lander

Total Project: \$932,420.

Total Loan: \$313,710.

BRC Grant: \$446,210.

Collateral: Proposed BRC-funded property.

Repayment: The Lander Chamber of Commerce and Visitor Center will be the primary tenant of the building and will be responsible for making payments on the loan.

Term: Annual payments of \$22,626 for 15 years.

Interest Rate: 1%.

Fees: .5% loan fee (not to exceed \$5,000).

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

The city of Lander will repay the BRC program \$339,389.25 in principal and interest over 15 years.



## Staff Recommendation

Staff recommends partial funding as a Community Enhancement grant in the amount of \$466,210 and a BRC loan in the amount of \$194,316 in accordance with the BRC allocation plan and available enhancement funding. The value of the land (\$152,500) is contributed as in-kind. The city of Lander has indicated it has several options for providing the difference of \$119,394 not awarded in BRC funds. The BRC award is contingent upon Lander obtaining the remaining financing. Staff suggests a deadline of June 1, 2017 for the additional financing to be secured.

Performance measures for this project include the completion of the 3,400 square-foot facility, visitor counts, annual hotel occupancy, business assistance interactions by the chamber, lodging tax collections and the successful repayment of the loan.

## Project Overview

City of Lander - Visitor and Chamber Business Complex				
<b>Purpose</b>	The city of Lander requests a Business Ready Community (BRC), Community Enhancement grant in the amount of \$466,210 and a BRC loan in the amount of \$313,710 to construct a new 3,400 square-foot building to house the Chamber of Commerce and Visitor Center and demolish or relocate the existing building.			
<b>Project Budget</b>	<b>Projected Grant Expenditure Schedule</b>			
	<b>Description</b>	<b>BRC</b>	<b>Match</b>	<b>Total</b>
			Cash (BRC Loan)	In-Kind: (Property Value)
	Land	\$ -	\$ -	\$ 152,500
	Non-Construction Costs	\$ 60,924	\$ 40,996	\$ -
	Construction Costs	\$ 405,286	\$ 272,714	\$ -
	<b>Total Project Cost</b>	<b>\$ 466,210</b>	<b>\$ 313,710</b>	<b>\$ 152,500</b>
<b>Performance Measures</b>	<b>Measure</b>	<b>Quantity</b>		<b>Notes</b>
	Visitor Counts/Public Restroom Use	15,000/Annually		Current annual visitor count is 8,000, Lander anticipates this will increase to 15,000 annual visitors in the next five years. Restroom usage can be estimated based on visitor counts.
	Annual Hotel Occupancy	Unknown		Chamber Visitor Center will track and report for 5 years after project completion
	Business Assistance Interactions	Unknown		Chamber Visitor Center will track and report for 5 years after project completion
	Lodging Tax Collections	Unknown		Chamber Visitor Center will track and report for 5 years after project completion
	Loan Repayment	\$339,389		15-year term, 1% interest
<b>Project Infrastructure</b>	New Building Construction	3,400 SF		New Lander Visitor and Chamber Business Complex

# LANDER, WY



## NIOBRARA COUNTY

### \$50,000 BRC PLANNING GRANT

### HOUSING AND COMMUNITY DEVELOPMENT PLANNING GRANT

#### Business Ready Community Grant and Loan Program

*Staff Recommendation:*  
**Partial Funding**

### Project Description

Niobrara County requests a \$50,000 Business Ready Community (BRC) Planning grant to develop a long-term community development and housing plan. The plan will serve as a recovery blueprint to a 500-year flood, which caused extensive damage to Lusk and Niobrara County on June 4, 2015.

This proposed project is part of a larger initiative for long-term recovery. Niobrara County has applied for U.S. Economic Development Administration funds to hire a recovery manager for three or more years to implement this finished plan.

### Project Benefits and Goals

Niobrara County would use this plan to achieve the following goals:

Creation of strategies, goals and benchmarks which focus on long-term disaster recovery efforts, economic growth and stability.

Completion of a comprehensive housing study and needs assessment, which will analyze demand and trends, conduct an employer survey, identify existing and potential housing options and make suggestions for funding actionable items.

Identify any gaps or needs which will require additional planning and include strategies for implementation.

### Timeline

The applicant would have until May 2018 to complete the plan.

### Funding

The total project cost is \$66,666, of which \$50,000 represents the BRC Planning grant. The grant will be matched by \$16,666 in cash from Niobrara County. This funding is a grant that Niobrara County has applied for from the Economic Development Administration.

Cost estimates were provided by  
Community Builders Incorporated.

Sources	
BRC amount	\$ 50,000
Cash Match (EDA Grant)	\$ 16,666
<b>Total eligible project cost</b>	<b>\$ 66,666</b>
BRC % of total eligible project costs	75%
Local % of total eligible project costs	25%
Uses	
<b>Planning</b>	\$ 66,666
<b>Total Uses</b>	<b>\$ 66,666</b>

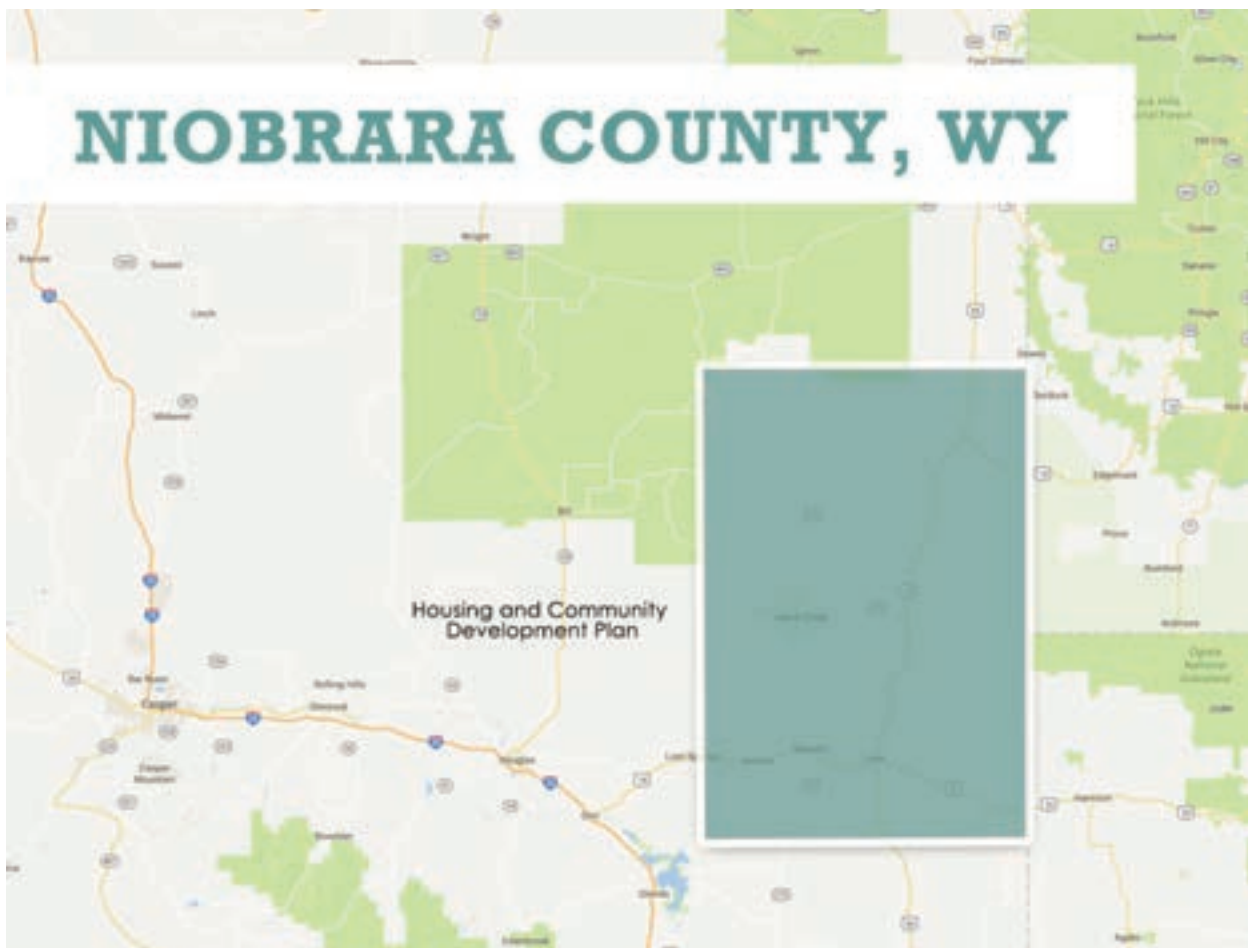


## Staff Recommendation

Staff recommends partial funding as a BRC Planning grant in the amount of \$44,035 in accordance with the BRC allocation plan and available planning grant funding. Niobrara County's required match will be \$14,635, which is proposed to be funded by a grant from the Economic Development Administration. Given the partial BRC award, Niobrara County has increased the request of EDA by \$6,000 (the reduction in proposed BRC funds) to ensure enough funding to complete the necessary planning. The BRC award is contingent on the award of the federal funds. The EDA award will be announced in November 2016.



Performance measures will include the successful completion of a document that includes a community development plan and a housing plan, which meets all the criteria of Niobrara County's request for proposals.





Representative Donald E. Burkhardt  
Wyoming House of Representatives House District 15  
P.O. Box 852  
Rawlins, WY 82301



home (307) 324-6007  
mobile (307) 321-7074  
email Donald.Burkhardt@wyoleg.gov

November 6, 2015

Ms. Tina Hill  
Historic Site Director  
Wyoming Frontier Prison  
500 W. Walnut St.  
Rawlins, WY 82301

Dear Ms. Hill:

I heartily support remodeling and using the historic Guards' Quarters at the Wyoming Frontier Prison as the Carbon County Visitor Center and the administrative offices for the Carbon County Visitors' Council. The project will add greatly to Carbon County and Rawlins and make great use of current vacant space at the Frontier Prison. This will boost Visitor Center visibility in a unique way by helping preserve a building and attracting more tourists than ever. This is a great concept that needs to move forward.

Sincerely yours,

A handwritten signature in dark ink that reads "Don Burkhardt". The signature is written in a cursive, flowing style.

Rep. Don Burkhardt

Carbon County Visitors' Council

PO Box 1017 ♦ Rawlins, WY 82301 ♦ 1-800-228-3547

info@wyomingcarboncounty.com ♦ P.307-324-3020 F.307-324-8440 ♦ www.wyomingcarboncounty.com

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November 12, 2015

Wyoming Frontier Prison  
Tina Hill, Historical Site Director  
500 West Walnut St.  
Rawlins, WY 82301

Dear Tina:

The Carbon County Visitors' Council (CCVC) is in full support of the Wyoming Frontier Prison's (WFP) pursuing a Wyoming Business Council BRC Community Ready Grant to repurpose the Guard's Quarter on the east side of the historic prison grounds. The repurpose of the building will preserve the building itself; supply CCVC not only long term administrative office space but space for a much needed visitor information center; exhibit space; community meeting room; additional restrooms; and a new entrepreneurial space. This project supports the City of Rawlins as the one Certified Tourism Community in Wyoming, which is an effort that CCVC has been in support of and involved in.

Because generating tourism is the primary mission of the Carbon County Visitors' Council (CCVC), we feel that all aspects of this project will help to increase tourism in Rawlins, Carbon County and beyond. Preserving and repurposing the Guard's Quarters will enable CCVC to place a visitor information center at the most visited Historic Site in Carbon County, a much needed visitor information center along the I-80 corridor. With tourism as the second largest industry in Wyoming, it makes sense to utilize the Guard's Quarters as a catalyst for increasing visitors' length of journey and stay not only in Rawlins but in Carbon County and Wyoming.

This project is a win win. CCVC will have a long term administrative office and visitor information center, the WFP will have capital from rental income. With a sustainable source of income, the WFP will have additional funds to maintain and preserve the Historic Site and provide continued and perhaps expanded community services.

Thank you for your time and consideration of this matter.



Leslie Jefferson, Executive Director  
Carbon County Visitors' Council



November 5, 2015

Wyoming Frontier Prison  
Tina Hill, Historic Site Director  
500 West Walnut Street  
Rawlins, WY 82301

Dear Tina,

The Old Pen Joint Powers Board of the Wyoming Frontier Prison is applying for a Wyoming Business Ready Community Readiness Grant to repurpose the Guard's quarters on the east side of the historic prison grounds. We support this grant application so that this historic building can be once again available for public use again. The location of the building and its accessibility to the front of the Wyoming Frontier Prison property makes it a perfect candidate for a visitor center, meeting and exhibit space and an entrepreneur business (such as an ice cream shop) for the visitor. There are common amenities that can be shared such as parking, restrooms, staffing, and other programs and activities. There is sufficient square footage in the building to support the needs of the Carbon County Visitors' Council administrative offices, meeting and public interactive spaces, and visitor service areas. The former Guard's Quarters building is small and can be reasonably managed for renovation. It can serve as an example of what can be done in upgrading this historic building and be a catalyst for continued growth and exposure, increasing visitation and use.

With the Carbon County Visitors' Council moving into this space, they can provide better exposure and distribute more tourist information for not only Rawlins, which is the only Certified Tourism Community in the state, but for the county and state of Wyoming. They are currently temporarily located on the second floor of another building downtown with less exposure. With the Wyoming Historic Frontier Prison location, they would be located next to the most frequently visited tourism attraction in Rawlins and Carbon County! This would be the perfect fit for our local tourism efforts. There would be extra space to run a true visitor center along with exhibit space to showcase things like the Pronghorn Pride, our energy companies or traveling Smithsonian exhibits. The building can be a wonderful stopping point for tourists and visitors wanting to learn more about the frontier prison as well as other attractions in the area, and may extend the stay of the visitor wanting to experience what Rawlins and Carbon County has to offer.

We hope the Wyoming Business Council will support this Community Readiness grant application and help to not only restore an historic building, but add to our local tourism experience. Thank you for your consideration.

Sincerely,

A handwritten signature in black ink that reads "Cindy Wallace".

Cindy Wallace, Executive Director  
Carbon County Economic Development Corporation

215 West Buffalo Street  
Room 304  
Rawlins, WY 82301

[www.ccwed.net](http://www.ccwed.net)

307-324-3836  
Fax: 307-324-3820  
[info@ccwed.net](mailto:info@ccwed.net)



# CARBON COUNTY HIGHER EDUCATION CENTER

DAVID THROGMORTON, PH.D.  
EXECUTIVE DIRECTOR

Wyoming Business Council  
214 West 15<sup>th</sup> Street  
Cheyenne, Wyoming 82002-0240

Dear Friends,

Sometimes an idea reveals itself and everyone is astonished that it did not do so sooner. That is the case with the proposal by the Old Pen Joint Powers Board to renovate the Historic Guard's Quarters on the grounds of the Wyoming Frontier Prison for use as a Visitor's Center for Carbon County. A brilliant idea that has us bewildered that it hasn't already been implemented.

The Wyoming Frontier Prison is Carbon County's largest and most iconic tourist attraction. Having the Visitor's Center on site in a building that is actually a part of the Old Pen would allow us to introduce visitors to myriad other attractions Carbon County has to offer. This clearly expands our capacity for that portion of our economic development that is driven by tourism.

And we are quite serious about expanding tourism in our county. Rawlins is currently the only Certified Tourism Community in Wyoming, an accomplishment that involved participation from many people from many diverse businesses and organizations. I mention this merely to make the point that people in our county are working as a cohesive group to systematically and deliberately make our region a tourism destination. We are capitalizing on our amazing geographical gifts as well as on the rich and unique historical events that have made Carbon County the surprising place it is.

Repurposing the Guard's Quarters is only one step toward our end goal, but it is a lynch-pin step. Ensuring that the Visitor's Center is an accessible, visible part of our most famous tourist attraction will allow us to better showcase all the other sites in the County. As a lagniappe, it will allow us to preserve an important cultural landmark that is currently in danger of being lost. The building itself will become another stop in the tourist adventure that is Carbon County.

This project represents a solid collaboration of the Old Pen Joint Powers Board, the Wyoming Frontier Prison and the Carbon County Visitor's Center, but it is equally supported by every organization from the Chamber of Commerce to our award winning DDA Mainstreet team. Carbon County is on the move, creating communities that are sources of pride for residents and pleasure for tourists. Your support of this project will help up keep the momentum.

Pax,



David Throgmorton

MAIN CAMPUS  
812 EAST MURRAY STREET, RAWLINS, WY  
PHONE: 307-328-9274 FAX: 307-328-9273

CAREER & TECHNICAL EDUCATION CENTER  
1650 HARSHMAN, RAWLINS, WY  
PHONE: 307-328-9204 FAX: 307-324-3338

ESRV CAMPUS  
360 WHIPPOORWILL, BAGGS, WY  
PHONE: 307-383-6861 FAX: 307-383-2131

# DDA MAIN STREET

Box 1778  
116 4th Street  
Rawlins, WY 82301  
307-328-2099

[www.downtownrawlins.org](http://www.downtownrawlins.org)  
[rawlinsmainstreet@rawlins-wyoming.com](mailto:rawlinsmainstreet@rawlins-wyoming.com)



Wyoming Frontier Prison  
Tina Hill – Historic Site Director  
500 W. Walnut Street  
Rawlins, WY 82301

Rawlins DDA/Main Street supports the Old Pen Joint Powers Board and the Wyoming Frontier Prison's submission to the Wyoming Business Council. The Community Readiness Grant for repurposing the historic Guard's Quarters. The space will be used as a Visitor's Center, administrative office space for the Carbon County Visitors' Council, exhibit space, meeting room space and location for an entrepreneurial business. The project's goal is to enhance tourism in Carbon County by the adaptive reuse of a historic building that is on the grounds of the most visited Historic Site in Carbon County and offering space in this building to the Carbon County Visitors' Council.

The impact from the Old Pen on our downtown is significant. The Old Pen hosted over 42,000 visits in the last 3 years and a large percentage of those visits feed into our downtown. The downtown businesses report quarterly to Rawlins DDA/Main Street on the customers that have visited the Old Pen.

The Old Pen is a National Registered Site and the "GEM" in our community. Community revitalization and historic preservation are uniquely compatible principles. Culturally a community is richer for having the tangible presence of past eras and historic styles. Economically a community benefits from increased property values and tax revenues when historic buildings are protected and are made the focal point of revitalization. In addition, Heritage tourism can be an attractive economic revitalization strategy, especially as studies have consistently shown that heritage travelers stay longer and spend more money than other kinds of travelers. Socially a community benefits when citizens take pride in its history and mutual concern for the protection of the historic building fabric. By combining the above principles, they create sustainable, vibrant places to live, work, visit and play.

Good luck and again, you have Rawlins DDA/Main Street's support,

Pam Thayer  
Executive Director  
Rawlins Downtown Development Authority/Main Street





# TOWN OF SARATOGA

P.O. BOX 486  
SARATOGA, WYOMING 82331

Mayor Ed J. Glode

Councilman Judy Welton  
Councilman Will Faust

Councilwoman Susan Howe  
Councilman Richard Raymer

Phone: 307-326-8335 W Fax: 307-326-8941

E-mail: [townhall@saratogawyo.org](mailto:townhall@saratogawyo.org)

The Old Pen Joint Powers Board/Wyoming Frontier Prison  
Wyoming Frontier Prison office  
500 West Walnut  
Rawlins, WY

RE: Letter of support for Wyoming Frontier Prison grant request

On behalf of the governing body of the Town of Saratoga I would like to take this opportunity to support The Old Pen Joint Powers Board/Wyoming Frontier Prison's Community Readiness Grant application to the Wyoming Business Council. The grant will be used to re-appropriate the historic Guard's Quarters, which is currently only used for storage, and when completed will then be used as a Visitor's Center and administrative office space for the Carbon County Visitors' Council. By remodeling and upgrading this building it will not only provide a much needed visitor center but will restore a historic building on the Frontier Prison grounds and make it useable again. Additional plans for the building will include an exhibit and meeting room space and a space for an entrepreneurial type business like an ice cream or gift shop.

The current Carbon County Visitor's Center offices are in a temporary location on the second floor of the building on 4th Street between Cedar and Buffalo Streets. Moving them to the old Guard's Quarters will give them greater visibility with better parking, with the added benefit of being next to the most visited tourist attraction in Rawlins. Relocating the Carbon County Visitor's Council will enable them to provide more visitor information on what Rawlins has to offer local residents, visitors and tourists, plus providing information on activities and events being planned throughout Carbon County and the state.

Rawlins holds the distinction of being the only Certified Tourism Community in Wyoming and this project will be multifaceted, by updating, preserving and reusing a historic building on the Wyoming Frontier Prison grounds which has been unused for some time, by providing a visible and attractive much needed visitor information center that will include exhibit space and an entrepreneurial type business, by adding pride of ownership for our local residents and by enhancing the tourism experience of our visitors to encourage them to extend their stay in Carbon County.



Tourism is the second largest industry for the State of Wyoming and this project will provide income necessary to expand Carbon County Visitor's Council services in each community throughout Carbon County.

We are extremely proud of the job that the Carbon County Visitor's Council is doing to promote tourism throughout Carbon County and appreciate this opportunity to support the Carbon County Visitors' Council's and The Old Pen Joint Powers Board/Wyoming Frontier Prison's Community Readiness Grant application to the Wyoming Business Council.

Sincerely

A handwritten signature in black ink, appearing to read 'Ed J. Glode', written in a cursive style.

Ed J. Glode, Mayor  
Town of Saratoga

cc: Leslie Jefferson, CCVC Director  
Carbon County Visitors' Council



# City of Rawlins

P.O. Box 953  
Rawlins, Wyoming 82301



October 12, 2015

Tina Hill  
Director Historic Frontier Prison  
500 W. Walnut Street  
Rawlins, WY 82301

Dear Mrs. Hill;

I would like to take this opportunity to acknowledge the key role the Historic Frontier Prison "Old Pen" plays in the City of Rawlins Master Plan. The City of Rawlins formally adopted our updated Master Plan in January of last year and this plan recognizes the value of tourism to our City. A recent lodging study suggests that approximately one-third of current visitors to Rawlins hotels are leisure travelers, with the majority passing through as part of a larger trip.

Taking advantage of the large traffic volume that passes along Interstate 80 is a must to increase economic development and stability for our community. With our City's rich history in the Wild West I automatically think of the Historic Frontier Prison as a gateway attraction to provide visitors' a taste of life in the West. This attraction should also cater to the other 5% of hotel visitors that have come here for hunting, fishing or other outdoor activities.

The City of Rawlins acknowledges that on an annual basis 15,000 tours are conducted at the Old Pen which brings visitors off the interstate into our downtown. In addition the Old Pen is also included in an interpretive trail that guides hikers through the City, passing by other historic and notable sites in town.

We look forward to continuing to develop this relationship to improve tourism and economic opportunity to the community. The City of Rawlins truly is fortunate to have a tremendous asset such as the Historic Frontier Prison within our community. Thank you for all that you do to make us Rawlins Proud!

Respectfully,

  
Scott Hannum  
Interim City Manager

*Representative Lloyd Larsen*  
*Wyoming House of Representatives House District 54*  
1076 South Second Street  
Lander, WY 82520



*business* (307) 332-4617  
*home* (307) 332-6931  
*email* [Lloyd.Larsen@wyoleg.gov](mailto:Lloyd.Larsen@wyoleg.gov)

July 13, 2016

Wyoming Business Council  
214 West 15<sup>th</sup> Street  
Cheyenne, Wyoming 82002

Re: Lander Chamber of Commerce Building

Dear Members of the Wyoming Business Council,

I am writing in support of the effort by the Lander Chamber of Commerce to secure funding for the construction of a new Chamber of Commerce building, and in doing so want the members of the Business Council to know that with the state's current financial situation I have great concerns about spending any money on unnecessary things, including things in Lander.

I met with Brian Fabel from the Lander Chamber of Commerce, and RaJean Fossen from the City of Lander at the current Chamber of Commerce building to get a better understanding of the building's condition and to better understand the intended use of a new building. I agree the existing building is too small, and its' physical condition is in need of repair. To repair, and upgrade this building to me would be a mistake, because at the end of the day you would still have an ill constructed building that would cost more to renovate than a new structure would cost.

I also looked at the Chamber's ability to repay any loans that would be incurred with this project, and it appears to me that they have a history of wise fiscal decisions and I am confident they could honor any obligations that might be associated with this venture. I also believe they are wise enough to back out of the effort if it became obvious the new building would require them to bite off more than they could chew financially.

I expressed my concerns to Brian and RaJean about funding unnecessary projects in the state at this time and we discussed the possibility of other options, and at the end of the day they know they can make do with what they have, although it would be a less than ideal.

With all of this said, if indeed the Business Council has funding available that they are going to use for these types of projects during this biennium, I would recommend that you take this project into serious consideration. It is a worthy project if indeed the funds are available.

*Representative Lloyd Larsen*  
*Wyoming House of Representatives House District 54*  
1076 South Second Street  
Lander, WY 82520



*business* (307) 332-4617  
*home* (307) 332-6931  
*email* [Lloyd.Larsen@wyoleg.gov](mailto:Lloyd.Larsen@wyoleg.gov)

Sincerely,

A handwritten signature in black ink, appearing to read "Lloyd Charles Larsen".

Lloyd Charles Larsen

## RaJean Fossen

---

**From:** Representative Allen <Jim.Allen@WYOLEG.GOV>  
**Sent:** Tuesday, July 12, 2016 5:07 PM  
**To:** RaJean Fossen  
**Subject:** RE: Chamber Letter of support

RaJean,

I am unable to meet with you, but Representative Larsen and I have discussed this proposal at length and I think I can support some version of it in light of the state's current fiscal situation. Please consider this email as my letter of support and feel free to submit it.

To whom it may concern,

I support Lander's request for funding to build a new chamber of commerce/visitor center. Since the city of Lander and the non-profit Chamber of Commerce have an agreement to share in the use of this new facility, I believe it is warranted and that it will be an asset to the future growth of the Lander and Fremont County area. Please recognize my support for this request.

Sincerely,  
Jim  
Best Regards,

Representative Jim Allen  
House District 33



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**From:** RaJean Fossen [<mailto:rsfossen@landerwyoming.org>]  
**Sent:** Monday, July 11, 2016 1:06 PM  
**To:** Representative Allen <Jim.Allen@WYOLEG.GOV>  
**Subject:** Chamber Letter of support

Jim, Would you like to meet on the Lander Visitor Center and Business Chamber? Brian and I would love to have your support in this endeavor and I would like to respond to their requests for letters of support early this week. Thank you so much for your consideration of this request.



307-332-2870  
307-840-3699 (cell)  
Fax 307-332-4317

*RaJean Strube Fossen*

*ASSISTANT MAYOR*

240 Lincoln Street  
Lander, WY 82520-2848  
Email: rfossen@landerwyoming.org





## OFFICE OF THE FREMONT COUNTY COMMISSIONERS

Fremont County Government: Working To Best Serve You.

June 29, 2016

### To Whom It May Concern:

The purpose of this letter is to provide the Board of Fremont County Commissioners' support to the City of Lander's request of \$446,210 for a Community Enhancement Project Grant and \$313,710 for a loan through the Business Ready Community Grant and Loan Program/Wyoming Business Council. The funding is for new construction of the Lander Chamber of Commerce and Visitor Center (LVCBC). The current building, a historic railroad depot building, was constructed in 1906 and since then, the LVCBC has evolved and outgrown the structure. Extensive remodeling has been done over the past; however, was never intended for the type and amount of activity it currently serves.

The Fremont County Historic Preservation Commission is interested in this project and will stay actively involved as their interest involves the disposition of the current structure, the 1906 railroad depot building, once funding is approved for a new LVCBC.

Sincerely,

BOARD OF FREMONT COUNTY COMMISSIONERS

By:   
Douglas L. Thompson, Chairman

xc: Fremont County Historic Preservation Commission

450 No. 2nd Street, Room 205  
LANDER, WYOMING

82520

PHONE (307) 332-1130  
(307) 857-3682  
1-800-967-2297  
(in county)  
FAX (307) 332-1132

[www.fremontcountywy.org](http://www.fremontcountywy.org)  
commissioners  
[@fremontcountywy.gov](mailto:@fremontcountywy.gov)

**DOUGLAS L. THOMPSON**

*Chairman*

378 Graham Road  
Lander, WY 82520

**TRAVIS BECKER**

*Vice-Chairman*

525 Westchester Circle  
Riverton, WY 82501

**LARRY ALLEN**

3925 Badwater Drive  
Lysite, WY 82642

**RAY PRICE**

417 S 2<sup>nd</sup> Street  
Lander, WY 82520

**ANDREA CLIFFORD**

P.O. Box 2022  
Riverton, WY 82501

**JULIE A. FREESE**

County Clerk

and

Clerk of the Board

**MARGY IRVINE**

Deputy Clerk

## LANDER ECONOMIC DEVELOPMENT ASSOCIATION

485 N. Fourth Street  
Lander, WY 82520

May 30, 2016

Wyoming Business Council  
215 West 15<sup>th</sup> Street  
Cheyenne, WY 82002

Dear Business Council:

The Lander Economic Development Association (LEDA) was formed to promote the Lander business environment by working to develop a sustainable, business-friendly environment for our existing businesses, and enable recruitment of new employees and businesses to our community. This is done with deep collaboration with our partners in the non-profit sector, government and private business. Since our beginning, our closest partner is the Lander Chamber of Commerce.

LEDA has worked closely with the Lander Chamber in improving data services for Lander, specifically providing a redundant source for fiber capabilities, addressing downtown parking limitations and improving transportation to the city. Working together with the Chamber has allowed LEDA to prosper in its impact in improving economic development in our community.

Given Lander's geographic location at the base of the Wind River Mountains, we have found that tourism is not only an important economic driver in itself, but also a catalyst for business relocation to the community. Entrepreneurs can often locate their business wherever *they* want to live, and tourism allows those visitors attracted to the outdoor activities and beauty of Lander to make Lander their new home. The key is bringing people to Lander and the Chamber has done this with excellence through its annually updated Travel and Relocation Guide, Lander Live Summer Outdoor Concert Series, and other events such as the Lander Brewfest that attracts thousands of visitors annually. The Chamber itself, and working in conjunction with the Wind River Visitors Council, is instrumental in creating this tourism success and the subsequent relocation.

While Lander is not a large city, there is no centrality to the many agencies and organizations that allow it to prosper. Bringing the Small Business Development Council, LEDA, Visitor Center, Convention Bureau and Chamber of Commerce all under the same roof will bring much more than convenience, but the ability for synergistic growth. All these groups are intertwined together in building the Lander economic engine. If all these groups are physically in one location, it will foster greater formal and informal interactions that will generate new ideas and opportunities that will further, build, shape and improve Lander.



Hampering the ability for this environment to flourish is the lack of space for the Lander Chamber of Commerce. While the Chamber has a current building, it is far too small for its own needs. Beyond that, the location is not aesthetically appealing or provides that visual draw that attracts visitors to come inside. A much larger building that had visual attraction, coupled with a central location for other organizations, would allow a better opportunity for Lander to attract and greet visitors, as well as begin that relationship that brings relocation and economic development.

LEDA fully supports the Lander Chamber of Commerce desire to expand and improve its footprint in our community. We are confident that this endeavor will significantly increase the impact of the Chamber in attracting visitors, improving the current business environment and providing the impetus for more economic development to flourish in Lander.

Sincerely,

A handwritten signature in black ink, appearing to read 'Rick Rollino', with a long, sweeping horizontal line extending to the right.

Rick Rollino  
President, LEDA



Wind River Visitors Council, PO Box 925, Lander, WY 82520  
windriver.org info@windriver.org 307-332-5546

5/26/16

To Wyoming Business Council:

The Wind River Visitors Council supports the efforts of the Lander Chamber of Commerce, who is submitting an application to receive a grant to build an expanded visitor center. The current building is not adequate to serve increased visitation, and the community's increased need for business support.

We fully support their visitor center project, which will help attract more visitors to stop in Fremont County and extend their stay, by highlighting local tourism assets and services.

The tourism industry is a bright spot in Fremont County's economy. Tourists spent \$140.5 million in Fremont County in 2015. With the Chamber's expansion, they could also help increase convention/meeting business, which contributes greatly to sales and lodging tax in the off-seasons.

The Wind River Visitors Council works very closely with the Lander Chamber to support tourism through marketing and infrastructure development. We have complete confidence in their ability to carry out this project to meet requirements you may have.

Personally, I can speak from experience, as I was the Lander Chamber Executive Director from 1994-1998. Even then, the old train depot was inadequate for business and visitor center functions. Lander has grown tremendously since then. The need for adequate visitor space and parking is even more relevant today.

Please give this project your utmost consideration. If you need further information from the Wind River Visitors Council, please contact me at 307-332-5546.

Paula McCormick  
WRVC Marketing Director



Fremont County Museum System  
450 N 2<sup>nd</sup> Rm 320  
Lander WY 82520

(Dubois Museum, Fremont County Pioneer Museum, Riverton Museum)



Wyoming Business Council  
214 West 15<sup>th</sup> St.  
Cheyenne, WY 82002-0240

May 26, 2016

To Whom it May Concern

I am writing this letter in support of the Lander Visitor and Chamber Business Complex project.

Currently I am the Central Director for the Fremont County Museums in Dubois, Lander and Riverton. Prior to becoming the Central Director I held the position as the Executive Director of the Lander Area Chamber of Commerce for almost nine years.

The LACC has been a leader in business development in the Lander Area for very long time. It is the largest Chamber of Commerce in Fremont County with almost 400 members. Not only does the Chamber work closely with the SBDC and LEDA (Lander Economic Development Association) the Chamber serves a vital role in tourism as the areas visitor's center, serving over 10,000 visitors annually.

In my experience, tourism is also a vital part of business development. It plays a key role in prompting relocation among retirees and younger entrepreneurs eager to live in a place that fits their lifestyle needs. I believe in the role of the Chamber of Commerce to drive business and business development in the Lander area and believe strongly that a facility that can serve as the hub of business and tourism for the SBDC, LEDA, Chamber, Visitor Center and Convention Bureau is the best way to serve Lander and the surrounding area.

Sincerely,  


Scott Goetz: Central Director, Fremont County Museums



Wyoming Business Council,

I am writing to offer our support in the Lander Visitor and Chamber Business Complex project. The Chamber has revitalized the Jaycee Park, an space that was seldom used, and is now become the site of frequent gatherings. The prime example of this is the Lander LIVE concert series, which our organization is involved with heavily. In its first year, the event brought in bands of national caliber and packed the downtown with visitor and residents alike. These events, and others the Chamber supports, are examples of the future of our diverse Tourism economy.

We believe in the continued expansion of Lander's Tourism industry; and this project is one that will help drastically. I have seen the Chamber's ability to manage complex projects, and not only do we believe the Lander Visitor and Chamber Business Complex project will be successful, but we look forward to helping in any way we can!

Please do not hesitate to contact me with further questions.

Sincerely,

  
John New

Fremont Toyota  
General Manger



Nov 25, 2016

Wyoming Business Council  
214 West 15<sup>th</sup> Street  
Cheyenne, WY 82002-0240

Project: Lander Visitor and Chamber Business Complex

Dear Council Members:

It is with pride and conviction I write this letter of support on behalf of Central Bank & Trust's staff and directors, in support of Brian Fabel, Director of the Lander Chamber, and the Chamber Board of Directors, in their pursuit of a new facility. Central Bank & Trust has been located in Lander since 1890; the bank was established the same year Wyoming became a state. Our staff has served and continues to serve on the Chamber Board of Directors and are members of the Lander Ambassadors - a branch of the Chamber. This new facility is needed to help the Chamber and other economic development entities continue to help Lander grow. By bringing together the Small Business Development Center and the Lander Economic Development Association under the same roof as the Chamber, collaboration on economic development efforts will be enhanced.

The efforts of Brian and the Board of Directors have had a positive effect on the Lander area small business and tourism industry. This can be seen directly in the growth of the Chamber members, including businesses located in Riverton. The small businesses in our area and tourism go hand in hand. Tourism is vital in the support of our local economy. My office has been located on Main Street for 30 years. I have seen the growth in the flow of the traffic and the changes in the local business due to the Chambers efforts on Main Street.

The Chamber has been in its current location since before I came to Lander in 1986. I was a Chamber Board member from 1987 to 1988. The building was difficult to operate out of then. With the growth in the community that the Chamber has been instrumental in leading, the current facility is outdated, undersized and inefficient.

The staff and Directors of Central Bank & Trust support the Chamber's efforts to acquire a new facility to continue the success Lander has experienced due to the efforts of Brian, staff, and Directors of the Chamber. By accomplishing this, it will enhance the value of the Chamber to the City of Lander and the areas surrounding it.

If you have any questions, please feel free to contact me at (307) 332-4730

Sincerely,

Carl L. Huhnke,  
President

November 10, 2015

Wyoming Business Council

214 West 15th Street

Cheyenne, WY 82002

Re: Letter of Support

Members of the Wyoming Business Council:

I am writing this letter in support of the Rock Springs Business and Economic Development Alliance and City of Rock Springs joint application for the Wyoming Business Council Planning Grant to conduct a County-wide Retail Gap Analysis study.

The Retail Gap Analysis study is essential to Sweetwater County's growth and being able to recruit new retailers and restaurants through a targeted approach, as well as understand the current economic conditions. It is imperative to identify specific concepts to fill vacancies and provide consumer behavioral insight. It will also help strengthen and retain local business, create new jobs, and improve the quality of life by having a well-diversified county.

Thank You for your consideration for this request.

Sincerely,



Stacy Pivc

Brokerage Southwest

Real Estate Agent





# TacoTime

E & B Industries  
DBA Taco Time  
225 Aspen Way  
Rock Springs, WY 82901

November 5, 2015

Wyoming Business Council  
214 West 15<sup>th</sup> Street  
Cheyenne, WY 82002-0240

Re: Planning Grant Request – Letter of Support

Members of the Wyoming Business Council:

This letter is our support of the Rock Springs Business & Economic Development Alliance/City of Rock Springs joint application for a Wyoming Business Council Planning Grant to conduct a county-wide Retail Gap Analysis Study.

The purpose of this study is to assist with an effective business and economic development plan that will focus on identifying the existing retail gaps in our community. This is such a needed element in the economic development of our city for the future. This project will identify the gaps of our local retail offerings and assist in diversifying and assisting with the recruitment of the identified areas.

As a local business owner in a segment that we believe is saturated we welcome any economic ideas that will assist in providing our community with needed retail opportunities. It will also assist existing business owners with valuable data about the gaps that exist. We ask that you consider this important request for the benefit of our community so that we may generate increased local revenue and provide optimal retail opportunities.

Sincerely,

Denise Staley, Business Owner  
TacoTime



# **V**AUGHNS

## **Plumbing & Heating**

October 29, 2015

Wyoming Business Council  
214 West 15<sup>th</sup> Street  
Cheyenne, WY 82002-0240

Re: Planning Grant Request

Dear Members of the Wyoming Business Council,

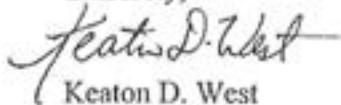
Please accept this letter on behalf of a small business located within Sweetwater County who is in full support of the Rock Springs Business & Economic Development Alliance and their efforts for applying to conduct a county-wide Retail Gap Analysis study made possible through your Wyoming Business Council Planning Grant.

The Rock Springs Chamber of Commerce along with their internal Business & Economic Development Alliance and partnership with the City of Rock Springs collectively strive to strengthen, expand, and retain existing businesses while opening the door for future development and growth. Performing this analysis will not only assist in continuing their efforts, but will furthermore identify voids within the retail sector of the economy for areas of growth and expansion.

Obtaining this knowledge will aid in avoiding redundant businesses and services and focus moreover on opportunities for improvement and potential recruitment. Not only will this study benefit the City of Rock Springs, but also the City of Green River and Sweetwater County to its entirety, through joint agreements where together the shared outlook emphasizes to benefit the communities as a whole.

Thank you for your consideration with this momentous request. Feel free to contact myself or members of our business should you have any questions or concerns regarding the aforementioned application.

Sincerely,



Keaton D. West  
Sales Manager

PLUMBING • HEATING • AIR CONDITIONING • REFRIGERATION • VENTILATION • SHEET METAL  
1130 SIGNAL DRIVE ROCK SPRINGS, WY 82901 (307) 362-7550 Fax (307) 362-8721  
*Serving Southwest Wyoming Since 1963*



October 27, 2015

Dear Wyoming Business Council:

Memorial Hospital of Sweetwater County submits to you our support of the Rock Springs Business & Economic Development Alliance and the City of Rock Springs' application for Wyoming Business Council Planning Grant for \$50,000 to conduct a county-wide Retail Gap Analysis study. We understand the overall purpose for this project is to enhance our county-wide sales tax, create jobs, and improve the quality of life by offering more opportunities for the residents of Sweetwater County.

Memorial Hospital of Sweetwater County's mission is to improve the health of our patients and the well-being of our communities. We support groups working to enhance and strengthen our community.

Thank you for your consideration.

Sincerely,

A handwritten signature in cursive script, appearing to read "Gerard D. Klein".

Gerard D. Klein  
Chief Executive Officer

La Quinta Inn  
2717 Dewar Dr.  
Rock Springs, WY. 82901  
Phone: 307-362-1770 Fax: 307-362-2830  
Email: [lq0729gm@laquinta.com](mailto:lq0729gm@laquinta.com)

October 27<sup>th</sup>, 2015

Re: Planning Grant Request – Letter of Support  
Dear Members of the Wyoming Business Council:

I am writing this letter to show my support of the Rock Springs Business & Economic Development Alliance/City of Rock Springs joint application for a Wyoming Business Council Planning Grant to conduct a county wide Retail Gap Analysis study on our community.

The study would help us develop a plan that would focus on the retail gaps we have in our county. The study will also give us the information needed to retain our current businesses, and to also recruit new retailers and restaurants in our community.

Thank you for your time and consideration on this application. Feel free to contact me if you have any questions or concerns.

Sincerely,

Lisa Carrillo  
General Manager  
La Quinta Inn

# ROCK SPRINGS - SWEETWATER COUNTY

## A I R P O R T

October 26, 2015

Wyoming Business Council  
214 West 15th St.  
Cheyenne, WY 82002-0240

Dear Wyoming Business Council Members:

As a primary source for economic activity in Rock Springs and Sweetwater County, the Rock Springs-Sweetwater County Airport is in a unique position to not only support but benefit from enhanced retail and restaurant industries.

The airport relies heavily on a locally engaged workforce that requires adequate services and facilities to provide a certain quality of life. These employees often arrive from outside of the area and are accustomed to the availability of specific retail and food options to not only support themselves but their families. It is not a stretch to say that our community generally lacks in these industries and many people travel outside of the state to shop and eat.

By providing these much needed retail and restaurant opportunities it is easier to attract and retain a quality workforce. Additionally, as new restaurants and retail options arrive, the airport is in a unique position to capitalize on these attractions as we are better able to cater to the needs of the General Aviation and Corporate Aviation communities.

The Rock Springs-Sweetwater County Airport strongly supports any effort to attract and retain quality retail and restaurant facilities in Sweetwater County. The proposed Retail Gap Analysis that the Rock Springs Business & Economic Development Alliance intends to carry-out would be the logical first step in making this happen.

This Analysis will remove a major hurdle to continued economic development in the area as the background research and data will be readily available to prospective retail and restaurant operators. It will allow them to make an educated decision based on consumer behaviors and make a targeted capital investment in this community.

The Rock Springs-Sweetwater County Airport respectfully requests that you approve the Rock Springs Business & Economic Development Alliance's application for a Wyoming Business Council Planning Grant.

Sincerely,



Devon M. Brubaker







October 20, 2015

Pat Robbins  
Wyoming Business Council

Dear Mrs. Robbins,

The Green River Chamber of Commerce Board of Directors supports the Rock Springs Business & Economic Development Alliance and the City of Rock Springs grant proposal to conduct a county-wide Retail Gap Analysis. The overall purposes of this project is enhance our county wide sales tax, create jobs, and improve the quality of life by offering more opportunities for the residents of Sweetwater County. As a Chamber of Commerce located in Sweetwater County we understand the importance of this study. Part of our mission is to enhance the community through partnerships with local businesses and the Gap Analysis would help fulfill our mission. The analysis will strengthen and retain our local businesses and give the community of Green River an understanding of the current retail and restaurant economic condition. We will also be able to provide consumer behavioral insight which will aid our existing businesses.

As a Chamber of Commerce, we understand the need to conduct a county-wide Retail Gap Analysis. The Board would appreciate your consideration of this grant application for the City of Rock Springs and the Rock Springs Business and Economic Development Alliance.

Sincerely on behalf of the Green River Chamber Board,

A handwritten signature in cursive script that reads "Rebecca B. Eusek".

Rebecca B. Eusek  
Executive Director

*Your Business & Community Advocate*

---

800.FL.GORGE • 307.875.5711 p • 307.872.6192 f  
1155 W. Flaming Gorge Way • Green River • Wyoming 82935  
www.grchamber.com • Rebecca@grchamber.com

**OCI WYOMING, LLC**

P.O. Box 513  
254 County Road 4-6  
Green River, WY 82935  
Phone: 307-875-2600



October 19, 2015

Dear Wyoming Business Council,

OCI Wyoming would like to express our support for the county-wide Retail Gap Analysis study to be conducted by the Rock Springs Business & Economic Development Alliance and the City of Rock Springs. As an employer in Sweetwater County, this project is important to OCI and our employees.

By conducting the Retail Gap Analysis for Sweetwater County, the Rock Springs Business & Economic Development Alliance will be better equipped to develop a plan for county-wide business and economic development. This information will allow the recruitment of new retailers and restaurants to Sweetwater County. It will enable current retail establishments to enhance their growth opportunities and provide an understanding of our county's current retail and restaurant economic conditions. By strengthening and retaining our local businesses, this project will create employment opportunities and offer more choices for the resident of Sweetwater County.

Sincerely,

A handwritten signature in black ink that reads "Paul B. Moorman". The signature is fluid and cursive, with a long horizontal line extending from the end of the name.

Paul B. Moorman  
Sr. HR Business Partner  
OCI Wyoming, LLC



October 16, 2015

Wyoming Business Council

Dear Members of the Wyoming Business Council:

I wish to express my support for the Rock Springs Business & Economic Development Alliance and the City of Rock Springs' application for a grant from the Wyoming Business Council.

If approved, the grant, along with other funds from the City of Rock Springs, the City of Green River and Sweetwater County, will be used to conduct a retail gap analysis in our area. The retail gap analysis will provide useful information as to which retail segments are "under-represented" and which areas are over-represented". Such information will be useful to the cities, county and potential retail entrants into our market. It will give economic development a finer focus in our area by concentrating on existing gaps in retail services in our area.

The benefits of using the information provided by a retail gap analysis are widespread. It will strengthen existing businesses and promote economic development in the segments most needed, thereby enhancing livability, sustainability and quality of life for the residents of our area. Efficient promotion of economic development will create jobs and broaden our area's tax base.

I appreciate your consideration of my support for the application of the aforementioned grant from the Wyoming Business Council.

Sincerely,

Ben K. Hansen  
President

PO Box 880, Rock Springs, WY 82902-0880

Main Office - 307-267-8801 • Fax 307-366-9112

Mobile Station - 307-362-5105 • Cell 307-362-2724





**PETE RUST, MAYOR**

50 E 2<sup>nd</sup> North St., Green River, WY 82935

(307) 872-0599 Fax (307) 872-0566

[www.cityofgreenriver.org](http://www.cityofgreenriver.org)

---

October 16, 2015

Rock Springs Business and Development Alliance  
Attn: Dave Hanks  
Chamber of Commerce  
Rock Springs, WY 82901

Dear Dave,

Please accept this letter in support of the Rock Springs Business & Economic Development Alliance, and the City of Rock Springs, in their efforts in applying and securing a Wyoming Business Council Planning Grant of \$50,000. We understand this grant and the matching funds of the entities in support of it, that are not to exceed \$5,555 per entity, will be used to conduct a county-wide Retail Gap Analysis study. We appreciated having you, and your team, share the details and scope of work that this project entails. The council, during their October 6<sup>th</sup>, 2015 meeting, unanimously approved to support your efforts and the matching funds that were requested from the City of Green River in support to acquire this grant.

The City of Green River is well aware of the very important role that this study can bring to Sweetwater County and the cities and towns within it. Efforts to enhance our county-wide sales tax revenues, aid and support in job creation, and defining areas of retail that can help improve the overall quality of life to our residents is needed to not only keep residents here but attract them to our area as well.

Upon the successful grant award we will then appoint a person to represent Green River and work with the Rock Springs Business & Economic Development Alliance in their efforts in the oversight planning and implementation process of the overall grant and study.

Sincerely

Peter Rust  
Mayor  
City of Green River, Wyoming

1900 Foothill Blvd.  
Rock Springs, WY 82901



800-953-2151  
307-362-2151  
Fax 307-362-1932  
www.fremontmotors.com

## **FREMONT MOTOR ROCK SPRINGS**

Wyoming Business Council

Dear Members of the Council,

I am writing this letter to show my support for the Planning Grant that the Rock Springs Business Development Alliance along with the City of Rock Springs has applied for. In my opinion this grant could give us access to information that would allow our city to achieve goals that have been a challenge for our city leaders in past years.

By setting forth a plan with the proper tools that this grant would allow our leaders to access, our city would be capable of increasing it's own tax revenue as well as statewide revenue. In the business of retail it all comes down to "If it's not available here, we'll go get it somewhere else." This grant and the analysis it provides will allow our Business Development Alliance to find out exactly what is missing, and fill those gaps with a targeted approach. This will in turn help us keep our money local.

Here in Rock Springs it seems that we have a tough audience, and that is true. However, if we provide our consumers with something to actually consume that isn't the "Same old Same Old" we are in turn building a thriving economy for our future generations. If our city is filled with quality retail and restaurant establishments that are well mixed and not overly redundant, we are creating a great variety, creating jobs and making money for everyone.

In closing, I ask that you take into consideration, where you live. How many restaurants do you have? How many of them are the "Same?" Help us change that, provide some variety, availability and make Wyoming & Rock Springs a desirable place to live, shop and eat.

Thank you for your consideration,

Bill White  
General Manager  
Fremont Motors Rock Springs

CHRYSLER



DODGE

"The Fremont Way"



# Rock Springs

## MAIN STREET / URBAN RENEWAL AGENCY BROADWAY THEATER

October 16, 2015

Wyoming Business Council  
214 West 15th St.  
Cheyenne, WY 82002-0240

To Whom It May Concern:

As the chairman of the Rock Springs Main Street/Urban Renewal Agency, I'd like to submit this letter of support for the county-wide Retail Gap Analysis study.

For the past ten years, Rock Springs has been actively working to improve our downtown district through the establishment of an Urban Renewal Agency (URA) and recognition as a Wyoming Main Street Certified Program.

A strong retail & restaurant base is the key to any successful downtown. Additionally, small businesses are the number one creator of new jobs and downtowns often serve as the home to new entrepreneurs. The proposed study will help identify those areas we lack in order to better target new retailers while providing information to existing businesses on opportunities for growth; both of which will aid in the creation and retention of jobs in Sweetwater County. Ultimately, growing our retail base will enhance our sales tax revenues which is even more critical given the current economic conditions state-wide.

We fully support the City of Rock Springs and Rock Springs Chamber of Commerce in their endeavors to enhance our economic development efforts.

Warmly,



Andrew K. Varley, Chair







**Department of Public Services**

212 D Street, Rock Springs, WY 82901

Tel: 307-352-1540 Fax: 307-352-1545

[www.rswy.net](http://www.rswy.net)

October 15, 2015

Wyoming Business Council  
214 West 15<sup>th</sup> Street  
Cheyenne, WY 82002-0240

Re: Planning Grant Request – Letter of Support

Members of the Wyoming Business Council:

Please accept this letter as my support of the Rock Springs Business & Economic Development Alliance/City of Rock Springs joint application for a Wyoming Business Council Planning Grant to conduct a county-wide Retail Gap Analysis study.

The purpose of the study is to help develop an effective business and economic development plan that focuses on filling existing retail gaps without being overly redundant in services. The project will ultimately enhance local revenue generation through optimal retail opportunities, strengthen and retain existing businesses, and recruit new retailers and restaurants through a targeted approach.

In addition, the information that will be gathered through the study will be valuable to the City's Planning Office, and will help accomplish Implementation Project 3.4.c in the City's Master Plan which is to, "attract national chain retailers and restaurants by promoting the larger geographic market area associated with western development patterns."

Thank you for your consideration of this important request, and please feel free to contact me if you have any questions regarding the foregoing.

Sincerely,

A handwritten signature in cursive script that reads "Jennifer Shields".

Jennifer Shields, AICP  
City Planner

cc: Amy Allen, Public Services Director  
Denise Boudreault, Assistant City Planner

October 14, 2015

To: Wyoming Business Council

I'm writing this letter in support of the Rock Springs Business & Economic Development Alliance and the City of Rock Springs' application for a Wyoming Business Council Planning Grant for \$50,000 to conduct a county-wide Retail Gap Analysis study. The goal of this project is to help develop a county-wide effective business and economic development plan that focuses on filling existing gaps in retail services in order to ultimately enhance local revenue generation.

A Retail Gap Analysis is imperative to make educated determinations for strategically targeting retailers that will strengthen and retain local businesses, meet our community's shopping and dining needs, create jobs and enhance our county wide sales tax. As one of the largest mall owners in the United States, Rouse Properties is dedicated to connecting with our communities and a Retail Gap Analysis will provide a powerful tool as we reach out to potential tenants regarding opening in the market.

Please feel free to reach out to me if you have any questions regarding this letter of support.

Best Regards,



Debbie Orr  
General Manager

## BOARD OF COUNTY COMMISSIONERS

SWEETWATER  
C·O·U·N·T·Y

- o WALLY J. JOHNSON, CHAIRMAN
- o JOHN K. KOLB, COMMISSIONER
- o DON VAN MATRE, COMMISSIONER
- o RANDAL M. WENDLING, COMMISSIONER
- o REID WEST, COMMISSIONER

80 WEST FLAMING GORGE WAY, SUITE 109 -  
GREEN RIVER, WY 82935  
PH: (307) 872-3890 FAX - (307) 872-3992

October 6, 2015

Julie Kozlowski  
Program Manager  
Business Ready Communities and Community Facilities  
Wyoming Business Council  
124 West 15<sup>th</sup> Street  
Cheyenne, WY 82002-0240

Re: Match Commitment for  
City of Rock Springs 2015 Business Ready Community Planning Grant Application

Dear Ms. Kozlowski,

With reference to the City of Rock Springs' 2015 Business Ready Community (BRC) Planning Grant Application to do a county-wide Retail Gap Analysis Study, this letter is to inform the Wyoming Business Council Board of Directors that Sweetwater County will provide up to \$5,555 as a cash match for eligible project activity costs as stated in the Wyoming Business Council's Rules governing the program.

The cash match has been earmarked under Potential Grant Match under Grant Projects in the Sweetwater County FY 2015 - 2016 Approved Budget, and represents 8.33 percent of the overall project budget of \$66,665.00.

Sweetwater County will not be responsible for any overage expenses related to this project.

Should you need any additional information, please do not hesitate to contact me.

Sincerely,



Wally J. Johnson  
Chairman  
Sweetwater County Board of County Commissioners

WJJ:klm



## BOARD OF COUNTY COMMISSIONERS

# SWEETWATER

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80 WEST FLAMING GORGE WAY, SUITE 109 -  
GREEN RIVER, WY 82935  
PH: (307) 872-3890 FAX - (307) 872-3992

October 6, 2015

Governor Matthew H. Mead, Co-Chair  
Lynne Michelena, Co-Chair  
Wyoming Business Council Board of Directors  
124 West 15<sup>th</sup> Street  
Cheyenne, WY 82002-0240

Re: City of Rock Springs Business Ready Community Planning Grant Application

Dear Governor Mead, Ms. Michelena, and Members of the Wyoming Business Council Board of Directors,

Please consider this letter in support of the City of Rock Springs' Business Ready Community (BRC) Planning Grant Application to do a county-wide Retail Gap Analysis Study.

The economic development proposal by the City of Rock Springs will help develop a county-wide effective business and economic development plan that focuses on filling existing gaps without being overly redundant in retail sales. The project will at term enhance local revenue generation through optimal retail opportunities. Given the decreasing sales tax revenues related to the energy downturn in the area, this project is a pro-active effort to mitigate future adverse impacts.

The Sweetwater County Commission is in support of the City of Rock Springs' efforts to identify potential future economic development opportunities and further develop a local economic development strategy that will benefit the entire county. We strongly encourage your approval of the request from the City of Rock Springs.

Respectfully yours,



Wally J. Johnson  
Chairman  
Sweetwater County Board of County Commissioners

WJ:klm

