

## WOLD IMPROVEMENT & SERVICE DISTRICT

Laramie, Wyoming

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### Board of Directors

Ann Erickson – President

Julie Kokes – Vice President/Secretary

Debra Raben – Treasurer

Eric Brown – Director

Terry Walling – Director

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### Budget Hearing – 2025 Wold Budget

Tuesday, July 9<sup>th</sup>, 2024, 7:00 p.m., at 11 Valley Road

or by joining Google Meet: <https://meet.google.com/ysv-uuzk-rpj>

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**Board Members Present:** Ann Erickson, Julie Kokes,

**Board Members Present via Google Meet:** Deb Raben, Eric Brown, Terry Walling

**District Members Present:** Lee Erickson, Kent Kokes, Sue Woirhayne (via Google Meet)

**Call to Order:** President, Ann Erickson, called the Budget Hearing Meeting of the Wold Improvement and Service District to order at 7:00 p.m.

a. **Announcements** For information purposes:

- With all five Board members present, there is a quorum of the Board.
- Julie Kokes is taking minutes.
- All documents presented for the Budget Hearing are posted on the website.

### **1. Proposed Budget Presentation**

a. Ann Erickson asked Deb Raben, Treasurer, for the 2025 Proposed Budget Presentation.

- Deb began by going over the actual usage from the 2024 fiscal year. All income and expenditures were budgeted with no unusual entries. All line items from the 2024 Budget were at or below the budgeted amount with no line items going over-budget. The total income for 2024 Budget Cycle was \$10,666.39. The total expenses incurred in the 2024 Fiscal Year was \$9,293.72. Deb asked if there were any questions. No one had a question.
- Before presenting the 2025 Proposed Budget, Deb reminded the Board members and guests that we have a budget that is not in balance meaning that if we were ever to incur *all* the expenses listed on the budget within the fiscal year, we would not have the funds coming in to cover all of them. Thankfully, we have yet to experience the full amount of each expense being incurred in a single year. Additionally, we do have a balance in our checkbook of cash on hand. Deb, with the Board's support, continues to work towards a balanced budget each year. It is an expectation of Wyoming Department of Audit and is an important goal for the Board. We are making progress but are not in balance yet.
- Deb proceeded to present the 2025 Proposed Budget for the upcoming budget cycle beginning on July 1, 2024. (Note: The Wyoming Statutes require that the fiscal year run from June 30<sup>th</sup> of the current year to July 1st of the following year.) She explained that the proposed budget is like the previous year's budget. She uses the historical expenditures for each line item to help determine the amount to be budgeted for the upcoming year. The 2025 Proposed Budget has a couple of differences than previous year's budgets. You will notice that two line-items have \$0.00 budgeted – Notifications and Elections. No money is budgeted for "Notifications" because the Department of Audit has determined that we are not required to publish in the newspaper, *The Laramie Boomerang*, due to it being over forty-five miles from our community. "Elections" also has \$0.00 budgeted for 2025 due to there not being an election during this fiscal cycle. (Elections are held every other year.) The 2025 Budget is based on the property assessment of \$120 per property owner (94 properties)

and \$60.00 for the properties on Fishworm Road (2 properties). Deb reminded members that budget regulations are specific about a Special District keeping enough saved for unforeseen expenses while at the same time not building up an excessive savings account. With the \$120 property assessment, Wold can meet and satisfy these requirements while at the same time make progress towards a balanced budget. Deb asked if anyone had questions or comments. With none, Deb made a motion to approve the 2025 Wold Budget as presented. Eric Brown seconded the motion. Ann Erickson asked for additional discussion, comments, or questions about the proposed budget. There were none. A vote was taken, and the motion passed unanimously.

2. **Adjournment** Terry Walling moved to adjourn the Budget Hearing Meeting at 7:11 p.m. Deb Raben seconded the motion. All voted in favor of adjournment.

Julie Kokes, Secretary

**Wold Improvement and Service District  
Proposed 2025 Budget  
July 1, 2024, to June 30, 2025**

|                                                                           |                     |
|---------------------------------------------------------------------------|---------------------|
| Estimated checking account balance as of July 1, 2024,                    | \$14,882.60         |
| Estimated 2024 Assessments receivable                                     | <u>11,400.00*</u>   |
|                                                                           | \$26,282.60         |
| Expenses-                                                                 |                     |
| Donation-WYCO Fire Department                                             | \$ 1,500.00         |
| Tick's Parking Lot Lights                                                 | \$ 350.00           |
| Website                                                                   | \$ 225.00           |
| Meeting Expenses                                                          | \$ 250.00           |
| Professional Fees                                                         | \$ 500.00           |
| Printing and Mailings                                                     | \$ 300.00           |
| Notifications-Newspaper                                                   | \$ 0.00             |
| Elections-Albany County Treasurer                                         | \$ 0.00             |
| Road Maintenance-                                                         |                     |
| Summer expense beginning July 1st                                         | \$ 5,150.00         |
| Spring expense before June 30th                                           | \$ 2,000.00         |
| Tick's Snow Removal Commitment                                            | \$ 3,000.00         |
| Supplies                                                                  | \$ 150.00           |
| District Improvements and Repairs                                         | \$ <u>2,250.00</u>  |
|                                                                           | \$ 15,675.00        |
| Estimated checking account balance June 30, 2025,                         | \$ <u>10,607.60</u> |
| <br>*Proposed assessment for 2024 tax year @\$120.00 x 94 property owners | <br>\$ 11,280.00    |
| = 2 Fishworm Road Property Owners @\$60.00 each                           | <u>\$ 120.00</u>    |
|                                                                           | <u>\$ 11,400.00</u> |