

Final Budget

Wyoming Association of Municipalities Joint Powers Insurance Coverage (WAM-JPIC)	
Budget Hearing Information	
315 W. 27th Street	Location: Gillette, Wyoming
Cheyenne, WY 82001	Date: 5/31/2017
307-632-0398	Time: 1:00pm - 3:00pm
Laramie County	Budget Prepared by: Earla Checchi

S-A BUDGET MESSAGE W.S. 16-4-104(d)

Revenues are collected to pay the expense of Claims throught out the fiscal year.

Every March there is a board rate setting meeting to set rates for the next fiscal year. The renewal is July 1st of each year. This year there will be a 3.4% overall rate increase with a tier change of approximately 5%. Claims can fluctuate from year to year. Appropriate premium rates are recommended to keep the reserves between 9-11 month.

S-B RESERVE DESCRIPTION

The purpose of the Reserve Fund shall be to responsibly maintain a safety fund level of reserves to finance the continued operation of WAM-JPIC in the unlikely event of unexpected increases in claims. The target reserve requirement shall be calculated and approved annually as part of the budget and rate setting process. This policy will be reviewed at a minimum of once a year. The board set an annual target working capital and operating reserve requirement of nine to eleven months of claims and other operating expenses.

S-C

Names of Board Members	Date of End of Term
Cindy Baker	5/1/19
Suzie Cox	5/1/19
Penny Robbins	5/1/19
Andrew Sibai	5/1/20
Judy Just	5/1/20
Phil Hinds	5/1/20
Michele Sussex	5/1/18
Tracy Glanz	5/1/18
Genelle Petsch	5/1/18

Does the district have regular office hours exceeding 20 hours per week? yes

If Yes, enter

Address of office: 315 W. 27th Street

City, State, Zip: Cheyenne, WY 82001

Phone Number: 307-632-0398

Hours Open: 8am - 5pm closed during lunch hour

Where are the minutes of your board meeting available for public review?
 Minutes are available upon request due to some sensitive information that is discussed (HIPAA).

How and where are the notices of meeting posted for the public?
 WAM office, June budget meeting announcement is placed in the Casper Star Tribune.

Where are the public meetings held?
 They are held quarterly throughout the state. December being a conference call.

FINAL BUDGET SUMMARY

OVERVIEW		2015-2016 Actual	2016-2017 Estimated	2017-2018 Proposed	Final Approval
S-1	Total Budgeted Expenditures	\$8,565,770	\$10,665,503	\$11,101,433	\$11,101,433
S-2	Total Principal to Pay on Debt	\$0	\$0	\$0	\$0
S-3	Total Change to Restricted Funds	\$0	\$0	\$0	\$0
S-4	Total General Fund and Forecasted Revenues Available	\$19,772,948	\$20,160,546	\$21,263,846	\$21,263,846
S-5	<i>Amount requested from County Commissioners</i>	\$0	\$0	\$0	\$0
S-6	Additional Funding Needed :			\$0	\$0

REVENUE SUMMARY		2015-2016 Actual	2016-2017 Estimated	2017-2018 Proposed	Final Approval
S-7	Operating Revenues	\$9,338,260	\$9,583,862	\$10,930,433	\$10,930,433
S-8	Tax levy (From the County Treasurer)	\$0	\$0	\$0	\$0
S-9	Government Support	\$0	\$0	\$0	\$0
S-10	Grants	\$0	\$0	\$0	\$0
S-11	Other County Support (Not from Co. Treas.)	\$0	\$0	\$0	\$0
S-12	Miscellaneous	\$360,196	\$645,206	\$171,000	\$171,000
S-13	Other Forecasted Revenue	\$0	\$0	\$0	\$0

S-14	Total Revenue	\$9,698,456	\$10,229,068	\$11,101,433	\$11,101,433
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FY 7/1/17-6/30/18 Wyoming Association of Municipalities Joint Powers Insurance Coverage (WAM-JPIC)

EXPENDITURE SUMMARY		2015-2016 Actual	2016-2017 Estimated	2017-2018 Proposed	Final Approval
S-15	Capital Outlay	\$0	\$0	\$0	\$0
S-16	Interest and Fees On Debt	\$0	\$0	\$0	\$0
S-17	Administration	\$0	\$0	\$0	\$0
S-18	Operations	\$8,565,770	\$10,665,503	\$11,101,433	\$11,101,433
S-19	Indirect Costs	\$0	\$0	\$0	\$0

S-20	Total Expenditures	\$8,565,770	\$10,665,503	\$11,101,433	\$11,101,433
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DEBT SUMMARY		2015-2016 Actual	2016-2017 Estimated	2017-2018 Proposed	Final Approval
S-21	Principal Paid on Debt	\$0	\$0	\$0	\$0

CASH AND INVESTMENTS		2015-2016 Actual	2016-2017 Estimated	2017-2018 Proposed	Final Approval
S-22	TOTAL GENERAL FUNDS	\$10,074,492	\$9,931,478	\$10,162,413	\$10,162,413

Summary of Reserve Funds

S-23	Beginning Balance in Reserve Accounts				
S-24	a. Depreciation Reserve	\$0	\$0	\$0	\$0
S-25	b. Other Reserve	\$0	\$0	\$0	\$0
S-26	c. Emergency Reserve (Cash)	\$0	\$0	\$0	\$0
	Total Reserves (a+b+c)	\$0	\$0	\$0	\$0
S-27	Amount to be added				
S-28	a. Depreciation Reserve	\$0	\$0	\$0	\$0
S-29	b. Other Reserve	\$0	\$0	\$0	\$0
S-30	c. Emergency Reserve (Cash)	\$0	\$0	\$0	\$0
	Total to be added (a+b+c)	\$0	\$0	\$0	\$0
S-31	Subtotal	\$0	\$0	\$0	\$0
S-32	Less Total to be spent	\$0	\$0	\$0	\$0
S-33	TOTAL RESERVES AT END OF FISCAL YEAR	\$0	\$0	\$0	\$0

End of Summary

Budget Officer / District Official (if not same as "Submitted by")

Date adopted by Special District _____

DISTRICT ADDRESS: 315 W. 27th Street
Cheyenne, WY 82001

PREPARED BY: Earla Checchi

DISTRICT PHONE: 307-632-0398