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Mayor Roger Miller, Ex-Officio

Jay Stender, CEO

City of Sheridan
One Cent Tax – Exec Summary
January 11, 2018

Forward Sheridan is a community economic development entity established in 2006. We operate as a not for profit organization. This is an entity that combines private sector business expertise with public sector participation to develop, grow and recruit business within our geographic region. Our business development activities are focused, by board direction and investor input, on infrastructure (Rail/Air) , niche or applied manufacturing, professional, and information technology related businesses.

Forward Sheridan’s board consists, intentionally, of a strategic combination of business sectors. This cohort enables dissemination of business information appropriately. the inherent expertise, provided by our board is a valuable asset to be utilize when dealing with growing and expanding companies. Our operational priorities, funding, and strategic objectives are determined by the board during strategy sessions and at board meetings focused from their perspective on what is relevant to Sheridan’s business community now and in the future. This insight drove the initiation of several technical related conferences on Telecommunication, Cybersecurity , and recently on aerospace – federal gov’t contracting. It is essential for Forward Sheridan to be in tune with our constituency and address key issues that keep and grow their businesses.

Funding is provided by our 40+ private sector investors and the City of Sheridan and Sheridan County. Funding is used for labor, physical plant, sustainability /development meetings and recruitment. Forward Sheridan actively pursues legitimate business leads, conducts due diligence, and physically visits potential businesses – this is a significant element of our cost of operations. In 2017 we visited “leads” in Colorado, Montana, and Mississippi – at this time we have several “leads” that are conducting due diligence on opening facilities. Legitimate leads is deemed as those that have working track history, good banking relationships, goods or products that complement Sheridan and our region, and utilize materials that are accessible within our community. Niche or high value manufacturing is continuing to show promise for our region for several local employers.

The foresight of some of the infrastructure by the City and County have set a fertile ground for seeking and securing new companies into Sheridan.

Jay O Stender
CEO January 10, 2018

SECTION I: Cover Sheet

**Application for City of Sheridan One Cent Funds
Fiscal Years 2020-2023
(July 1, 2019 to June 30, 2023)**

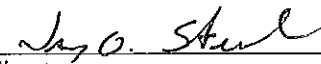

General Information

Name of Organization: Forward Sheridan Phone Number: 307-673-8004
Contact Person: Jay Stender Address: 224 South Main, Room 107
Amount of Funds Requested: \$30,000
Email: jay@forwardsheridan.com

Describe the principal purpose of your organization:
Econ Development: Sustain and Grow; Recruit; Community Development

List the names of Board Members and Officers:
Aaron Sopko – Chairman, Mark Law- VP, Anthony Tarver –Sec, Don Parrott - Treasurer
Brian Bolton, Alicia Cox, Joe Steger, Lynn Hartje, Dave Hubert, Gretta Knapp, Public: Roger Miller (Mayor) , Steve Maier (Commissioner) Paul Young, Sheridan College

Declaration: I hereby certify that the information give in this application for One Cent funding is true and correct to the best of my knowledge.

Agency Director		<u>JAY O. STENDER</u>	<u>01/11/2018</u>
	Signature	Print Name	Date
Board President		<u>AARON SOPKO</u>	<u>01/11/2018</u>
	Signature	Print Name	Date

SECTION II: *Fact Sheet* –

Please keep responses to questions below to a single page

Organizational History and Mission

Provide a brief history of your organization in Sheridan County, including services provided to area residents and your organization's Mission Statement.

Forward Sheridan was established as a not for profit public and private entity by community leaders in 2006. Forward Sheridan replaced Sheridan Area Development Association. The driving force was to mobilize a more aggressive and focused entity to identify and resolve community needs from an economic development perspective. Early work objectives, from SADA forward, were needs such as housing, business recruitment and workforce recruitment. Our current Forward Sheridan Mission statement defines our activities to: maintain, develop and support economic vitality in Sheridan County. The FS vision is the "go to" organization for expansion and growth and the vehicle for recruitment of specific industry sector to our community. We work on this framework every day. FS is funded private sector partners that provide the majority of operating capital and populate our board. It is essential for FS to have representatives a variety of areas. Current members represent Banking, Real Estate, Legal, Construction, Telecon, Power, Engineering and Agriculture.

Services provided by Forward Sheridan, to our community and region are: Business Sustainability through two processes. First sustainability strut is by education of current and pending trends that can impact business operations. An easy example is introducing cybersecurity into our work environment. Secondly, using FS to exploring new markets opportunities – current efforts are within niche manufacturing for Wind and Aerospace sectors. This is accomplished by relationships to utilize existing skills in new ways. Secondly, FS is active in recruitment of potential businesses for our community and region. FS responds to leads that come to us from a variety of sources to evaluate potential opportunities. Within 2017 this does include on-site visits- as an example visits were made to companies in Montana, Colorado and Mississippi. Forward Sheridan did orchestrate a "site selector" tour. Key criteria that is unique to FS is that any company we visit is established, has complementary business services and products to our area and, we focus on, some connection to NE Wyoming.

Funding Requested

*Briefly explain how the funds will be used and why public funds are necessary to accomplish this goal. Some discussion items to cover in this section may include: **Whether or not the funding request has increased from prior years; Whether or not this is a one-time or on-going request; The description of any large program or staff expansion set to occur; Any large equipment or other fixed assets that will be purchased; How your project relates to city or county goals or improves the overall quality, character or health of the community; and Whether or not funding will be used to leverage additional monies for your organization either through grants or other means***

This represents an increase funding request. Recent years we typically have been funded at \$20K – this years request is for \$30K. Specifically this increase is to enable recruitment efforts. FS is active tense in recruitment with appropriate companies. We deem appropriate companies as those that have viable business and banking relationship, have goods and products that match our capacity, and have some link to Sheridan and Wyoming to reduce mortality of leads to geographic preference. Request is focused toward on-going operations and anticipated recruitment travel and education opportunities. A good example of funds use included the Nov Aerospace Manufacturing event FS convened where costs were incurred for speakers and travel. FS will work with the City and other collaborators on aerospace and wind events in 2018. The outcomes are to improve economic conditions for existing firms and potential recruitment of diverse sectors

SECTION III. Financial Information -
Please keep responses to a single page. (Responses must utilize this form)

Balance Sheet as of December 31, 2017:

<i>Assets (Current)</i>	<i>Total</i>	<i>Liabilities</i>	<i>Total</i>	<i>Other Financial Information You Wish to Include:</i>
<i>Cash:</i>	<i>\$38,488</i>	<i>Payables:</i>	<i>\$11,473.00</i>	
<i>CDs, etc.:</i>	<i>\$</i>	<i>Withholding:</i>	<i>\$</i>	
<i>Receivables:</i>	<i>\$15,700</i>	<i>Long Term:</i>	<i>\$</i>	
<i>Fixed</i>	<i>\$</i>	<i>Promissory Notes:</i>	<i>\$</i>	
<i>Equipment</i>	<i>\$</i>	<i>Mortgage:</i>	<i>\$</i>	
<i>Building</i>	<i>\$250</i>	<i>Owner's Equity:</i>	<i>\$</i>	
<i>Less Depreciation</i>	<i>\$20,721</i>			
<i>Computer Software</i>	<i>\$1991.30</i>			

SECTION IV. Budget Information -

Please keep responses to a single page. (Responses must utilize this form)

Revenue

	Amount	Secured or pending?
City of Sheridan One Cent	30,000	Pending
Sheridan County One Cent	25,000	Pending
Donors	\$100,000	Secured On going
Fundraisers	~ \$5,000	
Interest		
Other		
Other		
Other		
Other		
Total Estimated Revenue	\$165,000	

Expense

	Amount	Comments
Salary, Director	\$104,484	
Salary, Other(s)	\$25,000	Currently seeking
Benefits	\$15,000	
Rent	\$3000	
Utilities	\$1500	
Client Service- Promotions 2 X	\$9000	
Client Aid		
Equipment- Software	1991	
Other – Recruitment/ Mem	\$7000	
Other		
Other		
Other	\$164,984	
Total	\$165,000	<i>This figure should match Estimate Revenue line above.</i>

