

## **Cheyenne-Laramie County Economic Development Joint Powers Board**

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Post Office Box 201, Cheyenne, Wyoming 82003, 307-772-9146

Annual Report July 1, 2020 – June 30, 2021

The Cheyenne-Laramie County Economic Development Joint Powers Board met 10 times in fiscal year 20/21 (every month except for July 2020 and December 2020). A Strategic Plan was developed and is available for community leaders and partners in Economic Development.

Total assets were \$322,800.07 to start the fiscal year and the fiscal year ended with \$317,910.99

The annual audit for FYE 2020 reflected a clean audit with no areas of concern.

Cheyenne LEADS granted the Joint Powers Board with \$400,000 to create a Revolving Loan Fund for the community. The JPB established a separate account, revolving loan fund policies and procedures, and documentation for the program.

The following projects were funded to enhance economic development efforts in Cheyenne and Laramie County during FY 20/21.

- The LCCC contract for Wyoming Center for Business and Economic Analysis was approved for \$65,000
- Cheyenne LEADS/CRAFT used \$26,653 of the \$50,000 to expire October 31, 2021
- DDA Façade Program finished utilizing the \$20,000 that was carried over from 2019/20
- Cheyenne LEADS was granted \$50,000 for their annual contract services
- DDA Capital Improvement Program for FY 20/21 (contract extended) utilized \$10,021 year-to-date of the \$20,000. Contract set to expire September 30, 2021
- DDA Capital Improvement Program was approved for \$20,000 for FY 21/22
- Cheyenne LEADS annual contract services agreement was approved for \$50,000 for FY 21/22
- Cheyenne LEADS/CRAFT was approved for \$75,000 for FY 21/22

The following administrative contracts were approved during FY 20/21.

- Anton, Collins, Mitchell, whose partners and professional staff joined BDO USA, LLP as of August 1, 2020, performed the 2019/2020 annual audit.
- Woodhouse, Rodan and Nethercott were contracted to provide legal counsel to the Board.
- Wyoming Associations and Government Affairs Network (WAGAN) was contracted to provide administrative services to the Board from July 1, 2020- December 31, 2020.
- The Align Team was contracted to provide administrative services to the Board as of January 1, 2021 through December 31, 2021.