



# SLIB funds divvied up

• \$2M of county's \$14.5M goes to 'affordable housing'

By Bill E. Wambeke  
Staff reporter

Not everyone got all the funds he was hoping for, but all walked away with something after Wednesday's meeting to determine how to divide State Loan and Investment Board industrial match grant impact funds.

After almost two hours of discussion among county and municipal officials, \$2 million was divided among four "affordable housing" projects.

Requests for the projects totaled more than \$3 million. But an agreement was worked out to divide the SLIB funds based on the total affordable/work force housing provided.

Of Sheridan County's \$14.5 million share of SLIB coal-bed methane impact funds, \$2 million is for private industrial match grants.

Sheridan County Commissioners Terry



**Terry Cram**  
County  
Commissioner  
Chairman

Cram and Larry Durante, along with county Business Manager Renee Obermuller, Sheridan Mayor Dave Kinskey and Rancheater Mayor Cliff Clevenger, discussed how to divide the funds in front of about 20 people at the Sheridan County Courthouse.

After it was initially suggested that the city of Sheridan and the county both contribute money to make up the \$1.19 million difference between requests and available funds, Cram produced a formula to divide the money.

He divided the \$2 million by the total number of affordable/work force housing units proposed by the developments — 185 all together — and came up with a total of \$10,810 per lot.

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## SLIB funds

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Based on that, the four projects received the following funds:

- Skeels Street: 64 "affordable" lots, \$691,892 (94 total lots); Steve Redinger, developer.

- Woodland Park School/Fleming Subdivision: 50 "affordable" lots, \$540,541 (200-plus total lots); Floyd and Phyllis Fleming, developers.

- Cottonwood Point Subdivision: 47 total lots (all "affordable"), \$508,108; Brent and Kristina Caldwell and Scott Badley, developers.

- Cloud Peak Ranch/Cloud Peak Heights Subdivision: 24 total lots (all "affordable"), \$259,459; Keystone Land Development (Bob Bates), developer.

When Cram asked developers if they were happy with the formula and their funds, all agreed they were.

One funding stipulation is that all four developers must list the number of affordable housing lots in each development so that lots aren't bought and quickly resold at a higher price.

### • Woodland Park School rebuild moves forward

Woodland Park School/Fleming Subdivision had requested \$964,032 in funding. In addition to the 200-plus lots for the subdivision, a new Woodland Park School is proposed northwest of the subdivision on land owned by Whitney Benefits.

Whitney would give the land to the school in return for an as-yet-unspecified piece of land.

To facilitate school construction, it was decided that the city and county will each contribute \$211,745 to make up the remaining difference.

"It feels like we're making concessions and it's frustrating. But I feel it's for a worthy cause," Cram said. The county's share of SLIB funds is now under \$3 million. The city's share is now under \$7 million.

Kinskey, who said the city would do whatever necessary to make the school and subdivision possible, said a pre-annexation document could be drawn up with Whitney Benefits.

"Woodland Park School getting

rebuild is a big deal," Kinskey said.

Sheridan County School District 2 Superintendent Craig Dougherty said the school has been looking at alternatives for Woodland Park School for three years. The state has already allocated more than \$500,000 for design.

"I'm thrilled that it came together," Dougherty said. He said he hopes a new school can be opened by 2008.

The city will now sponsor the project instead of the county, since city water and sewer will be provided to the school and subdivision.

Before the formula was agreed on, Kinskey suggested the city and county split the extra \$1.19 million difference. Several numbers were offered with one of the final proposals being that the county chip in \$400,000 and the city contribute \$792,039.

Kinskey said it would be hard to cut funds from projects that are set to use impact money.

### • City approves list

At a special session Wednesday afternoon, the City Council approved the four projects and their funding but

not without addressing some concerns.

"We're offering sewer (to Woodland Park) without it being in the city limits. I have a problem with that," Councilor Kathy Kennedy said.

Councilor Tom O'Leary asked if Whitney is even willing to annex the property, and Kennedy warned the annexation could take place 20 years later.

Kinskey said installing water and sewer lines for the school and subdivision is part of a longer range plan for development in the area.

"As the city grows, people want city services," Kinskey said.

The council then unanimously approved the projects with the stipulation that there be a pre-annexation agreement from Whitney Benefits for the Woodland Park project.

The project list goes before the Sheridan County Commission today for final approval before being sent to Cheyenne.

An SLIB decision on industrial match funds is expected in November. A decision on SLIB impact funds for counties is expected in late October.

## SLIB Industry Match

Projects	Money requested	SLIB funding approved
Skeels Street	\$1,203,057	\$691,892
Woodland Park School/Fleming Subdivision	\$964,032	\$540,541
Cottonwood Point Subdivision	\$525,000	\$508,108
Cloud Peak Ranch/Cloud Peak Heights Subdivision	\$500,000	\$259,459

The city of Sheridan and Sheridan County will each contribute \$211,745 to make up the difference for the projects.

SLIB funding based on number of affordable/work force lots to be developed at \$10,810 per lot.

- Skeels Street - 64 lots
- Woodland Park - 50 lots
- Cottonwood Point - 47 lots
- Cloud Peak - 24 lots