

Proposed Budget

Teton Village Association Improvement & Service District	
Budget Hearing Information	
PO Box 866	Location: Four Seasons Jackson Hole
Teton Village, WY 83025	Date: 7/16/2019
307.733.5898	Time: 11:15 AM
Teton	Budget Prepared by: Melissa Turley, Executive Director

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

Teton Village Association Improvement & Service District strives to make Teton Village the #1 destination resort. In pursuit of this mission, the Fiscal Year 2020 proposed TVA budget includes funding for programs and operations to enhance the visitor experience.

TVAISD programs planned for the upcoming fiscal year include an expansion of the successful free winter public art event, Glow Nights. Teton Village Association ISD is also responsible for efforts to reduce traffic impacts associated with Teton Village, including paid parking and frequent transit service.

Capital improvements in Teton Village are also funded by the Teton Village Resort District and are reflected in their budget.

A new Board member will be appointed in June to fill the vacancy caused by one member's resignation in May.

S-B RESERVE DESCRIPTION

Teton Village Association ISD holds \$460,000 in a restricted reserve account for parking infrastructure. Additionally, TVA holds \$500,000 in emergency, and \$1.9M in capital reserves. The capital reserves are set aside for improvements to and construction of infrastructure associated with Village parking lots and structures, the Village maintenance facility, and the Village Commons.

S-C

Names of Board Members	Date of End of Term
James Terry	Nov. 2021
Ed Gannon	Nov. 2019

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

If Yes, enter

Address of office: 7020 N. Rachel Way

City, State, Zip: Teton Village, WY 83025

Phone Number: 307.733.5898

Hours Open: 9am - 5pm

Where are the minutes of your board meeting available for public review?
 Teton Village District Offices: 7020 N. Rachel Way, Teton Village, WY 83025

How and where are the notices of meeting posted for the public?
 www.tetonvillagewy.org and via email

Where are the public meetings held?
 Teton Village District Offices: 7020 N. Rachel Way, Teton Village, WY 83025

PROPOSED BUDGET SUMMARY

OVERVIEW		2017-2018 Actual	2018-2019 Estimated	2019-2020 Proposed	Pending Approval
S-1	Total Budgeted Expenditures	\$2,240,116	\$2,608,528	\$2,703,161	\$2,703,161
S-2	Total Principal to Pay on Debt	\$194,802	\$192,000	\$197,000	\$197,000
S-3	Total Change to Restricted Funds	\$0	\$400,000	\$0	\$0
S-4	Total General Fund and Forecasted Revenues Available	\$4,910,584	\$4,551,253	\$4,722,389	\$4,722,389
S-5	<i>Amount requested from County Commissioners</i>	\$0	\$0	\$0	\$0
S-6	Additional Funding Needed :			\$0	\$0

REVENUE SUMMARY		2017-2018 Actual	2018-2019 Estimated	2019-2020 Proposed	Pending Approval
S-7	Operating Revenues	\$1,747,221	\$1,882,468	\$1,796,267	\$1,796,267
S-8	Tax levy (From the County Treasurer)	\$0	\$0	\$0	\$0
S-9	Government Support	\$1,130,990	\$1,221,469	\$1,233,684	\$1,233,684
S-10	Grants	\$7,494	\$88,860	\$0	\$0
S-11	Other County Support (Not from Co. Treas.)	\$0	\$0	\$0	\$0
S-12	Miscellaneous	\$94,981	\$47,225	\$22,700	\$22,700
S-13	Other Forecasted Revenue	\$0	\$0	\$0	\$0

S-14	Total Revenue	\$2,980,686	\$3,240,022	\$3,052,651	\$3,052,651
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FY 7/1/19-6/30/20 Teton Village Association Improvement & Service District

EXPENDITURE SUMMARY		2017-2018 Actual	2018-2019 Estimated	2019-2020 Proposed	Pending Approval
S-15	Capital Outlay	\$7,494	\$88,860	\$0	\$0
S-16	Interest and Fees On Debt	\$11,909	\$10,802	\$9,000	\$9,000
S-17	Administration	\$202,920	\$207,189	\$232,354	\$232,354
S-18	Operations	\$1,878,270	\$2,132,990	\$2,280,007	\$2,280,007
S-19	Indirect Costs	\$139,523	\$168,687	\$181,800	\$181,800
S-20R	Expenditures paid by Reserves	\$0	\$0	\$0	\$0
S-20	Total Expenditures	\$2,240,116	\$2,608,528	\$2,703,161	\$2,703,161

DEBT SUMMARY		2017-2018 Actual	2018-2019 Estimated	2019-2020 Proposed	Pending Approval
S-21	Principal Paid on Debt	\$194,802	\$192,000	\$197,000	\$197,000

CASH AND INVESTMENTS		2017-2018 Actual	2018-2019 Estimated	2019-2020 Proposed	Pending Approval
S-22	TOTAL GENERAL FUNDS	\$1,311,231	\$1,311,231	\$1,669,738	\$1,669,738

Summary of Reserve Funds

S-23	Beginning Balance in Reserve Accounts				
S-24	a. Sinking and Debt Service Funds	\$0	\$0	\$0	\$0
S-25	b. Reserves	\$2,462,034	\$2,462,034	\$2,862,034	\$2,862,034
S-26	c. Bond Funds	\$0	\$0	\$0	\$0
	Total Reserves (a+b+c)	\$2,462,034	\$2,462,034	\$2,862,034	\$2,862,034
S-27	Amount to be added				
S-28	a. Sinking and Debt Service Funds	\$0	\$0	\$0	\$0
S-29	b. Reserves	\$0	\$400,000	\$0	\$0
S-30	c. Bond Funds	\$0	\$0	\$0	\$0
	Total to be added (a+b+c)	\$0	\$400,000	\$0	\$0
S-31	Subtotal	\$2,462,034	\$2,862,034	\$2,862,034	\$2,862,034
S-32	Less Total to be spent	\$0	\$0	\$0	\$0
S-33	TOTAL RESERVES AT END OF FISCAL YEAR	\$2,462,034	\$2,862,034	\$2,862,034	\$2,862,034

End of Summary

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

Date adopted by Special District 5/14/2019

DISTRICT ADDRESS: PO Box 866
Teton Village, WY 83025

PREPARED BY: Melissa Turley, Executive Director

DISTRICT PHONE: 307.733.5898

Proposed Budget

Teton Village Association Improvement & Service Dist

FYE 6/30/2020

NAME OF DISTRICT/BOARD

PROPERTY TAXES AND ASSESSMENTS

		2017-2018 Actual	2018-2019 Estimated	2019-2020 Proposed	Pending Approval
R-1	Property Taxes and Assessments Received				
R-1.1	Tax Levy (From the County Treasurer)				
R-1.2	Other County Support				

FORECASTED REVENUE

		2017-2018 Actual	2018-2019 Estimated	2019-2020 Proposed	Pending Approval
R-2	Revenues from Other Governments				
R-2.1	State Aid				
R-2.2	Additional County Aid (non-treasurer)				
R-2.3	City (or Town) Aid				
R-2.4	Other (Specify) <u>TVRD</u>	\$1,130,990	\$1,221,469	\$1,233,684	\$1,233,684
R-2.5	Total Government Support	\$1,130,990	\$1,221,469	\$1,233,684	\$1,233,684
R-3	Operating Revenues				
R-3.1	Customer Charges				
R-3.2	Sales of Goods or Services	\$1,128,554	\$1,233,989	\$1,134,000	\$1,134,000
R-3.3	Other Assessments	\$618,667	\$648,479	\$662,267	\$662,267
R-3.4	Total Operating Revenues	\$1,747,221	\$1,882,468	\$1,796,267	\$1,796,267
R-4	Grants				
R-4.1	Direct Federal Grants				
R-4.2	Federal Grants thru State Agencies	\$7,494	\$88,860	\$0	
R-4.3	Grants from State Agencies				
R-4.4	Total Grants	\$7,494	\$88,860	\$0	\$0
R-5	Miscellaneous Revenue				
R-5.1	Interest	\$17,922	\$12,739	\$15,000	\$15,000
R-5.2	Other: Specify _____				
R-5.3	Other: See Additional _____	\$77,059	\$34,486	\$7,700	\$7,700
R-5.4	Total Miscellaneous	\$94,981	\$47,225	\$22,700	\$22,700
R-5.5	Total Forecasted Revenue	\$2,980,686	\$3,240,022	\$3,052,651	\$3,052,651
R-6	Other Forecasted Revenue				
R-6.1	a. Other past due-as estimated by Co. Treas.				
R-6.2	b. Other forecasted revenue (specify):				
R-6.3	_____				
R-6.4	_____				
R-6.5	_____				
R-6.6	Total Other Forecasted Revenue (a+b)	\$0	\$0	\$0	\$0

Proposed Budget

Teton Village Association Improvement & Service District
NAME OF DISTRICT/BOARD

FYE 6/30/2020

CAPITAL OUTLAY BUDGET

		2017-2018 Actual	2018-2019 Estimated	2019-2020 Proposed	Pending Approval
E-1	Capital Outlay				
E-1.1	Real Property				
E-1.2	Vehicles				
E-1.3	Office Equipment				
E-1.4	Other (Specify)				
E-1.5	_____				
E-1.6	_____				
E-1.7	see additional details	\$7,494	\$88,860		
E-1.8	TOTAL CAPITAL OUTLAY	\$7,494	\$88,860	\$0	\$0

ADMINISTRATION BUDGET

		2017-2018 Actual	2018-2019 Estimated	2019-2020 Proposed	Pending Approval
E-2	Personnel Services				
E-2.1	Administrator	\$53,443	\$60,100	\$63,947	\$63,947
E-2.2	Secretary	\$44,400	\$50,459	\$54,239	\$54,239
E-2.3	Clerical	\$8,900	\$9,800	\$10,393	\$10,393
E-2.4	Other (Specify)				
E-2.5	_____				
E-2.6	_____				
E-2.7					
E-3	Board Expenses				
E-3.1	Travel				
E-3.2	Mileage				
E-3.3	Other (Specify)				
E-3.4	Meetings	\$2,928	\$4,500	\$5,000	\$5,000
E-3.5	Legal Notices	\$120	\$125	\$130	\$130
E-3.6					
E-4	Contractual Services				
E-4.1	Legal	\$25,796	\$26,000	\$27,500	\$27,500
E-4.2	Accounting/Auditing	\$12,507	\$13,750	\$14,500	\$14,500
E-4.3	Other (Specify)				
E-4.4	District Engineer	\$4,632	\$6,400	\$8,000	\$8,000
E-4.5	Professional Services	\$27,707	\$15,000	\$25,000	\$25,000
E-4.6					
E-5	Other Administrative Expenses				
E-5.1	Office Supplies	\$7,988	\$4,350	\$4,695	\$4,695
E-5.2	Office equipment, rent & repair	\$2,367	\$2,600	\$2,750	\$2,750
E-5.3	Education	\$2,150	\$1,514	\$3,115	\$3,115
E-5.4	Registrations	\$3,759	\$2,861	\$2,985	\$2,985
E-5.5	Other (Specify)				
E-5.6	Rent, Utilities, Bldg mngr	\$6,223	\$9,730	\$10,100	\$10,100
E-5.7	_____				
E-5.8					
E-6	TOTAL ADMINISTRATION	\$202,920	\$207,189	\$232,354	\$232,354

Proposed Budget

Teton Village Association Improvement & Service District

FYE 6/30/2020

OPERATIONS BUDGET

		2017-2018 Actual	2018-2019 Estimated	2019-2020 Proposed	Pending Approval
E-7	Personnel Services				
E-7.1	Wages--Operations	\$155,039	\$205,000	\$218,872	\$218,872
E-7.2	Service Contracts	\$48,516	\$27,872	\$0	
E-7.3	Other (Specify)				
E-7.4	_____				
E-7.5	_____				
E-7.6	_____				
E-8	Travel				
E-8.1	Mileage				
E-8.2	Other (Specify)				
E-8.3	_____				
E-8.4	_____				
E-8.5	_____				
E-9	Operating supplies (List)				
E-9.1	Maint. & Parking	\$37,667	\$34,000	\$36,500	\$36,500
E-9.2	_____				
E-9.3	_____				
E-9.4	_____				
E-9.5	_____				
E-10	Program Services (List)				
E-10.1	Marketing & Programs	\$342,988	\$339,750	\$336,000	\$336,000
E-10.2	TDM	\$13,097	\$27,390	\$6,000	\$6,000
E-10.3	Planning	\$43,967	\$38,000	\$75,000	\$75,000
E-10.4	_____				
E-10.5	_____				
E-11	Contractual Arrangements (List)				
E-11.1	Restroom Cleaning	\$12,364	\$12,400	\$13,450	\$13,450
E-11.2	Parking Ops	\$728,756	\$807,937	\$842,360	\$842,360
E-11.3	Snow Removal	\$134,131	\$299,783	\$321,500	\$321,500
E-11.4	Transit	\$181,422	\$164,761	\$237,000	\$237,000
E-11.5	_____				
E-12	Other operations (Specify)				
E-12.1	Utilities incl. snowmelt	\$80,262	\$90,792	\$101,725	\$101,725
E-12.2	Road, Lot, Common Area	\$97,798	\$83,765	\$89,200	\$89,200
E-12.3	Property Tax	\$2,263	\$1,540	\$2,400	\$2,400
E-12.4	_____				
E-12.5	_____				
E-13	TOTAL OPERATIONS	\$1,878,270	\$2,132,990	\$2,280,007	\$2,280,007

Proposed Budget

Teton Village Association Improvement & Service District

FYE 6/30/2020

INDIRECT COSTS BUDGET

			2017-2018 Actual	2018-2019 Estimated	2019-2020 Proposed	Pending Approval
E-14	Insurance					
E-14.1	Liability		\$13,173	\$14,454	\$14,750	\$14,750
E-14.2	Buildings and vehicles		\$6,281	\$9,000	\$9,500	\$9,500
E-14.3	Equipment					
E-14.4	Other (Specify)					
E-14.5	_____					
E-14.6	_____					
E-14.7						
E-15	Indirect payroll costs:					
E-15.1	FICA (Social Security) taxes		\$24,695	\$28,000	\$29,000	\$29,000
E-15.2	Workers Compensation		\$5,402	\$10,500	\$11,200	\$11,200
E-15.3	Unemployment Taxes		\$1,025	\$1,500	\$2,600	\$2,600
E-15.4	Retirement		\$52,254	\$62,733	\$65,400	\$65,400
E-15.5	Health Insurance		\$36,693	\$42,500	\$49,350	\$49,350
E-15.6	Other (Specify)					
E-15.7	_____					
E-15.8	_____					
E-15.9						
E-17	TOTAL INDIRECT COSTS		\$139,523	\$168,687	\$181,800	\$181,800

DEBT SERVICE BUDGET

			2017-2018 Actual	2018-2019 Estimated	2019-2020 Proposed	Pending Approval
D-1	Debt Service					
D-1.1	Principal		\$194,802	\$192,000	\$197,000	\$197,000
D-1.2	Interest		\$11,909	\$10,802	\$9,000	\$9,000
D-1.3	Fees					
D-2	TOTAL DEBT SERVICE		\$206,711	\$202,802	\$206,000	\$206,000

Proposed Budget

Teton Village Association Improvement & Service Dist
NAME OF DISTRICT/BOARD

FYE 6/30/2020

GENERAL FUNDS

		End of Year	Beginning	Beginning	
		2017-2018	2018-2019	2019-2020	Pending
		Actual	Estimated	Proposed	Approval
C-1	Balances at Beginning of Fiscal Year				
C-1.1	General Fund Checking Account Balance	\$1,311,231	\$1,311,231	\$1,669,738	\$1,669,738
C-1.2	Savings and Investments Account Balance		\$0		
C-1.3	General Fund CD Balance		\$0		
C-1.4	All Other Funds		\$0		
C-1.5	Reserves (From Below)	\$2,462,034	\$2,462,034	\$2,862,034	\$2,862,034
C-1.6	Total Estimated Cash and Investments on Hand	\$3,773,265	\$3,773,265	\$4,531,772	\$4,531,772
C-2	General Fund Reductions:				
C-2.1	a. Unpaid bills at FYE				
C-2.2	b. Reserves	\$2,462,034	\$2,862,034	\$2,862,034	\$2,862,034
C-2.3	Total Deductions (a+b)	\$2,462,034	\$2,862,034	\$2,862,034	\$2,862,034
C-2.4	Estimated Non-Restricted Funds Available	\$1,311,231	\$911,231	\$1,669,738	\$1,669,738

SINKING & DEBT SERVICE FUNDS

		2017-2018	2018-2019	2019-2020	Pending
		Actual	Estimated	Proposed	Approval
C-3					
C-3.1	Beginning Balance in Reserve Account (end of previous year)		\$0	\$0	
C-3.2	<i>Date of Reserve Approval in Minutes:</i>				
C-3.3	Amount to be added to the reserve				
C-3.4	<i>Date of Reserve Approval in Minutes:</i>				
C-3.5	SUB-TOTAL	\$0	\$0	\$0	\$0
C-3.6	Identify the amount and project to be spent				
C-3.7	a. _____				
C-3.8	b. _____				
C-3.9	c. _____				
C-3.10	<i>Date of Reserve Approval in Minutes:</i>				
C-3.11	TOTAL CAPITAL OUTLAY (a+b+c)	\$0	\$0	\$0	\$0
C-3.12	Balance to be retained	\$0	\$0	\$0	\$0

RESERVES

		2017-2018	2018-2019	2019-2020	Pending
		Actual	Estimated	Proposed	Approval
C-4					
C-4.1	Beginning Balance in Reserve Account (end of previous year)	\$2,462,034	\$2,462,034	\$2,862,034	\$2,862,034
C-4.2	<i>Date of Reserve Approval in Minutes:</i>				
C-4.3	Amount to be added to the reserve		\$400,000		
C-4.4	<i>Date of Reserve Approval in Minutes:</i> <u>7/19/2018</u>				
C-4.5	SUB-TOTAL	\$2,462,034	\$2,862,034	\$2,862,034	\$2,862,034
C-4.6	Identify the amount and project to be spent				
C-4.7	a. _____				
C-4.8	b. _____				
C-4.9	c. _____				
C-4.10	<i>Date of Reserve Approval in Minutes:</i>				
C-4.11	TOTAL OTHER RESERVE OUTLAY (a+b+c)	\$0	\$0	\$0	\$0
C-4.12	Balance to be retained	\$2,462,034	\$2,862,034	\$2,862,034	\$2,862,034

BOND FUNDS

		2017-2018	2018-2019	2019-2020	Pending
		Actual	Estimated	Proposed	Approval
C-5					
C-5.1	Beginning Balance in Reserve Account (end of previous year)		\$0	\$0	
C-5.2	<i>Date of Reserve Approval in Minutes:</i>				
C-5.3	Amount to be added to the reserve				
C-5.4	<i>Date of Reserve Approval in Minutes:</i>				
C-5.5	SUB-TOTAL	\$0	\$0	\$0	\$0
C-5.6	Identify the amount and project to be spent				
C-5.7	<i>Date of Reserve Approval in Minutes:</i>				
C-5.8	Balance to be retained	\$0	\$0	\$0	\$0
C-5.9	TOTAL TO BE SPENT	\$0	\$0	\$0	\$0

