

Proposed Budget

Teton Village Association Improvement Service District	
Budget Hearing Information	
PO Box 866	Location: Four Seasons Resort Jackson Hole
Teton Village, WY 83025	Date: 7/14/2022
307-733-5898	Time: TBD
Teton	Budget Prepared by: Melissa Turley

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 2023 proposed budget includes funding for programs and operations to enhance the visitor experience. TVAISD programs planned for the upcoming fiscal year include Fourth of July fireworks, Concerts on the Commons, Alive@Five presentations, and 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 funded by the Teton Village Resort District and are reflected in their budget.

S-B RESERVE DESCRIPTION

Teton Village Association ISD holds \$482,164 in a restricted reserve account for parking infrastructure. Additionally, TVA holds \$750,000 in emergency, \$1.25 in parking improvement reserves, and \$2.3M 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	
Ryan Grande	Nov. 2023	Does the district have regular office hours exceeding 20 hours per week? Yes
James Terry	Nov. 2025	
Mary Kate Buckley	Nov. 2024	

If Yes, enter

Address of office:	7020 North Rachel Way
City, State, Zip:	Teton Village, WY 83025
Phone Number:	307-733-5898
Hours Open:	9am - 4pm Mon-Thursday & Friday by appt.

Where are the minutes of your board meeting available for public review?
 7020 North Rachel Way, Teton Village, WY 83025

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

Where are the public meetings held?
 At our office, 7020 N. Rachel Way, Teton Village

PROPOSED BUDGET SUMMARY

OVERVIEW		2020-2021 Actual	2021-2022 Estimated	2022-2023 Proposed	Pending Approval
S-1	Total Budgeted Expenditures	\$2,703,508	\$3,091,824	\$3,668,516	\$3,668,516
S-2	Total Principal to Pay on Debt	\$217,515	\$46,641	\$0	\$0
S-3	Total Change to Restricted Funds	\$8,748	\$1,250,847	\$0	\$0
S-4	Total General Fund and Forecasted Revenues Available	\$5,913,254	\$6,107,409	\$5,926,540	\$5,926,540
S-5	<i>Amount requested from County Commissioners</i>	\$0	\$0	\$0	\$0
S-6	Additional Funding Needed :			\$0	\$0

REVENUE SUMMARY		2020-2021 Actual	2021-2022 Estimated	2022-2023 Proposed	Pending Approval
S-7	Operating Revenues	\$2,545,612	\$2,761,760	\$2,781,950	\$2,781,950
S-8	Tax levy (From the County Treasurer)	\$0	\$0	\$0	\$0
S-9	Government Support	\$1,184,337	\$1,179,600	\$1,179,600	\$1,179,600
S-10	Grants	\$0	\$0	\$0	\$0
S-11	Other County Support (Not from Co. Treas.)	\$0	\$0	\$0	\$0
S-12	Miscellaneous	\$52,542	\$35,286	\$36,000	\$36,000
S-13	Other Forecasted Revenue	\$0	\$0	\$0	\$0

S-14	Total Revenue	\$3,782,491	\$3,976,646	\$3,997,550	\$3,997,550
------	----------------------	-------------	-------------	-------------	-------------

FY 7/1/22-6/30/23 Teton Village Association Improvement Service District

EXPENDITURE SUMMARY		2020-2021 Actual	2021-2022 Estimated	2022-2023 Proposed	Pending Approval
S-15	Capital Outlay	\$0	\$0	\$0	\$0
S-16	Interest and Fees On Debt	\$4,088	\$227	\$0	\$0
S-17	Administration	\$183,830	\$269,150	\$325,420	\$325,420
S-18	Operations	\$2,299,077	\$2,584,974	\$3,084,869	\$3,084,869
S-19	Indirect Costs	\$216,513	\$237,473	\$258,227	\$258,227
S-20R	Expenditures paid by Reserves	\$0	\$0	\$0	\$0
S-20	Total Expenditures	\$2,703,508	\$3,091,824	\$3,668,516	\$3,668,516

DEBT SUMMARY		2020-2021 Actual	2021-2022 Estimated	2022-2023 Proposed	Pending Approval
S-21	Principal Paid on Debt	\$217,515	\$46,641	\$0	\$0

CASH AND INVESTMENTS		2020-2021 Actual	2021-2022 Estimated	2022-2023 Proposed	Pending Approval
S-22	TOTAL GENERAL FUNDS	\$2,130,763	\$2,130,763	\$1,928,990	\$1,928,990
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	\$3,522,569	\$3,531,317	\$4,782,164	\$4,782,164
S-26	c. Bond Funds	\$0	\$0	\$0	\$0
	Total Reserves (a+b+c)	\$3,522,569	\$3,531,317	\$4,782,164	\$4,782,164
S-27	Amount to be added				
S-28	a. Sinking and Debt Service Funds	\$0	\$0	\$0	\$0
S-29	b. Reserves	\$8,748	\$1,250,847	\$0	\$0
S-30	c. Bond Funds	\$0	\$0	\$0	\$0
	Total to be added (a+b+c)	\$8,748	\$1,250,847	\$0	\$0
S-31	Subtotal	\$3,531,317	\$4,782,164	\$4,782,164	\$4,782,164
S-32	Less Total to be spent	\$0	\$0	\$0	\$0
S-33	TOTAL RESERVES AT END OF FISCAL YEAR	\$3,531,317	\$4,782,164	\$4,782,164	\$4,782,164

End of Summary

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

Date adopted by Special District _____

DISTRICT ADDRESS: PO Box 866
Teton Village, WY 83025

PREPARED BY: Melissa Turley

DISTRICT PHONE: 307-733-5898

Proposed Budget

Teton Village Association Improvement Service District
NAME OF DISTRICT/BOARD

FYE 6/30/2023

PROPERTY TAXES AND ASSESSMENTS

	DOA Chart of Accounts	2020-2021 Actual	2021-2022 Estimated	2022-2023 Proposed	Pending Approval
R-1 Property Taxes and Assessments Received					
R-1.1 Tax Levy (From the County Treasurer)	4001				
R-1.2 Other County Support (see note on the right)	4005				

FORECASTED REVENUE

	DOA Chart of Accounts	2020-2021 Actual	2021-2022 Estimated	2022-2023 Proposed	Pending Approval
R-2 Revenues from Other Governments					
R-2.1 State Aid	4211				
R-2.2 Additional County Aid (non-treasurer)	4237				
R-2.3 City (or Town) Aid	4237				
R-2.4 Other (Specify)	4237	\$1,184,337	\$1,179,600	\$1,179,600	\$1,179,600
R-2.5 Total Government Support		\$1,184,337	\$1,179,600	\$1,179,600	\$1,179,600
R-3 Operating Revenues					
R-3.1 Customer Charges	4300				
R-3.2 Sales of Goods or Services	4300	\$1,882,985	\$2,070,960	\$2,091,373	\$2,091,373
R-3.3 Other Assessments	4503	\$662,627	\$690,800	\$690,577	\$690,577
R-3.4 Total Operating Revenues		\$2,545,612	\$2,761,760	\$2,781,950	\$2,781,950
R-4 Grants					
R-4.1 Direct Federal Grants	4201				
R-4.2 Federal Grants thru State Agencies	4201				
R-4.3 Grants from State Agencies	4211				
R-4.4 Total Grants		\$0	\$0	\$0	\$0
R-5 Miscellaneous Revenue					
R-5.1 Interest	4501	\$33,299	\$17,500	\$18,000	\$18,000
R-5.2 Other: Specify _____	4500				
R-5.3 Other: See Additior <u>See Additional Details</u>		\$19,243	\$17,786	\$18,000	\$18,000
R-5.4 Total Miscellaneous		\$52,542	\$35,286	\$36,000	\$36,000
R-5.5 Total Forecasted Revenue		\$3,782,491	\$3,976,646	\$3,997,550	\$3,997,550
R-6 Other Forecasted Revenue					
R-6.1 a. Other past due as estimated by Co. Treas.	4004				
R-6.2 b. Other forecasted revenue (specify): _____					
R-6.3 _____	4500				
R-6.4 _____	4500				
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 6/30/2023

CAPITAL OUTLAY BUDGET

	DOA Chart of Accounts	2020-2021 Actual	2021-2022 Estimated	2022-2023 Proposed	Pending Approval
E-1 Capital Outlay					
E-1.1 Real Property	6201				
E-1.2 Vehicles	6210				
E-1.3 Office Equipment	6211				
E-1.4 Other (Specify)					
E-1.5 _____	6200				
E-1.6 _____	6200				
E-1.7 _____					
E-1.8 TOTAL CAPITAL OUTLAY		\$0	\$0	\$0	\$0

ADMINISTRATION BUDGET

	DOA Chart of Accounts	2020-2021 Actual	2021-2022 Estimated	2022-2023 Proposed	Pending Approval
E-2 Personnel Services					
E-2.1 Administrator	7002	\$68,500	\$74,700	\$81,676	\$81,676
E-2.2 Secretary	7003	\$52,954	\$60,954	\$65,830	\$65,830
E-2.3 Clerical	7004	\$7,078	\$9,302	\$10,115	\$10,115
E-2.4 Other (Specify)					
E-2.5 _____	7005				
E-2.6 _____	7005				
E-2.7 _____					
E-3 Board Expenses					
E-3.1 Travel	7011				
E-3.2 Mileage	7012				
E-3.3 Other (Specify)					
E-3.4 Meetings	7013	\$1,552	\$4,305	\$13,500	\$13,500
E-3.5 Legal Notices	7013	\$195	\$200	\$225	\$225
E-3.6 _____					
E-4 Contractual Services					
E-4.1 Legal	7021	\$14,657	\$24,550	\$28,955	\$28,955
E-4.2 Accounting/Auditing	7022	\$14,600	\$14,750	\$15,225	\$15,225
E-4.3 Other (Specify)					
E-4.4 District Engineer	7023	\$2,557	\$8,100	\$9,200	\$9,200
E-4.5 Professional Services, transport planning	7023	\$5,574	\$45,000	\$70,000	\$70,000
E-4.6 _____					
E-5 Other Administrative Expenses					
E-5.1 Office Supplies	7031	\$2,769	\$5,750	\$6,325	\$6,325
E-5.2 Office equipment, rent & repair	7032	\$2,900	\$3,000	\$3,125	\$3,125
E-5.3 Education	7033	\$785	\$0	\$4,675	\$4,675
E-5.4 Registrations	7034	\$1,615	\$2,530	\$2,850	\$2,850
E-5.5 Other (Specify)					
E-5.6 Rent, utilities, bldg management	7035	\$8,094	\$16,009	\$13,719	\$13,719
E-5.7 _____	7035				
E-5.8 _____					
E-6 TOTAL ADMINISTRATION		\$183,830	\$269,150	\$325,420	\$325,420

Proposed Budget

Teton Village Association Improvement Service District

FYE 6/30/2023

OPERATIONS BUDGET

	DOA Chart of Accounts	2020-2021 Actual	2021-2022 Estimated	2022-2023 Proposed	Pending Approval
E-7	Personnel Services				
E-7.1	Wages--Operations	7202 \$234,238	\$259,773	\$281,715	\$281,715
E-7.2	Service Contracts	7203 \$0	\$0	\$0	
E-7.3	Other (Specify)				
E-7.4	_____	7204			
E-7.5	_____	7204			
E-7.6	_____				
E-8	Travel				
E-8.1	Mileage	7211			
E-8.2	Other (Specify)				
E-8.3	_____	7212			
E-8.4	_____	7212			
E-8.5	_____				
E-9	Operating supplies (List)				
E-9.1	Maintenance & parking	7220 \$54,698	\$37,315	\$30,525	\$30,525
E-9.2	_____	7220			
E-9.3	_____	7220			
E-9.4	_____	7220			
E-9.5	_____				
E-10	Program Services (List)				
E-10.1	Marketing & Programs	7230 \$169,582	\$359,734	\$421,348	\$421,348
E-10.2	TDM	7230 \$1,705	\$9,100	\$23,000	\$23,000
E-10.3	Planning	7230 \$19,202	\$20,000	\$80,000	\$80,000
E-10.4	_____	7230			
E-10.5	_____				
E-11	Contractual Arrangements (List)				
E-11.1	Public Restroom cleaning	7400 \$12,586	\$16,458	\$17,086	\$17,086
E-11.2	Parking Operations	7400 \$1,003,514	\$1,049,433	\$1,164,405	\$1,164,405
E-11.3	Snow Removal	7400 \$269,839	\$183,038	\$323,940	\$323,940
E-11.4	Transit	7400 \$217,266	\$229,089	\$270,000	\$270,000
E-11.5	_____				
E-12	Other operations (Specify)				
E-12.1	Utilities, including snowmelt	7450 \$129,067	\$158,905	\$171,617	\$171,617
E-12.2	Road, Lot, Common Areas	7450 \$181,284	\$256,037	\$293,733	\$293,733
E-12.3	Property Tax	7450 \$6,096	\$6,092	\$7,500	\$7,500
E-12.4	_____	7450			
E-12.5	_____				
E-13	TOTAL OPERATIONS	\$2,299,077	\$2,584,974	\$3,084,869	\$3,084,869

Proposed Budget

Teton Village Association Improvement Service District

FYE 6/30/2023

INDIRECT COSTS BUDGET

	DOA Chart of Accounts	2020-2021 Actual	2021-2022 Estimated	2022-2023 Proposed	Pending Approval
E-14 Insurance					
E-14.1	Liability	\$33,275	\$33,784	\$34,900	\$34,900
E-14.2	Buildings and vehicles	\$9,059	\$10,644	\$10,875	\$10,875
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	\$32,079	\$33,275	\$35,937	\$35,937
E-15.2	Workers Compensation	-\$582	\$10,250	\$12,750	\$12,750
E-15.3	Unemployment Taxes	\$2,720	\$650	\$2,980	\$2,980
E-15.4	Retirement	\$77,041	\$76,200	\$82,296	\$82,296
E-15.5	Health Insurance	\$62,921	\$66,415	\$71,064	\$71,064
E-15.6	Other (Specify)				
E-15.7	Employee Benefits	\$0	\$6,255	\$7,425	\$7,425
E-15.8	_____				
E-15.9	_____				
E-17 TOTAL INDIRECT COSTS		\$216,513	\$237,473	\$258,227	\$258,227

DEBT SERVICE BUDGET

	DOA Chart of Accounts	2020-2021 Actual	2021-2022 Estimated	2022-2023 Proposed	Pending Approval
D-1 Debt Service					
D-1.1	Principal	\$217,515	\$46,641	\$0	
D-1.2	Interest	\$4,088	\$227	\$0	
D-1.3	Fees	\$0	\$0	\$0	
D-2 TOTAL DEBT SERVICE		\$221,603	\$46,868	\$0	\$0

Proposed Budget

Teton Village Association Improvement Service District
NAME OF DISTRICT/BOARD

FYE 6/30/2023

GENERAL FUNDS				
----------------------	--	--	--	--

		End of Year	Beginning	Beginning	
C-1	Balances at Beginning of Fiscal Year	2020-2021 Actual	2021-2022 Estimated	2022-2023 Proposed	Pending Approval
C-1.1	General Fund Checking	\$294,943	\$294,943	\$98,939	\$98,939
C-1.2	Savings and Investments	\$1,835,820	\$1,835,820	\$1,830,051	\$1,830,051
C-1.3	General Fund CD Balance		\$0		
C-1.4	All Other Funds		\$0		
C-1.5	Reserves (From Below)	\$3,531,317	\$3,531,317	\$4,782,164	\$4,782,164
C-1.6	Total Estimated Cash and Investments on Hand	\$5,662,080	\$5,662,080	\$6,711,154	\$6,711,154

C-2	General Fund Reductions:	2010	2021-2022 Estimated	2022-2023 Proposed	Pending Approval
C-2.1	a. Unpaid bills at FYE	\$641,608			
C-2.2	b. Reserves	\$3,531,317	\$4,782,164	\$4,782,164	\$4,782,164
C-2.3	Total Deductions (a+b)	\$4,172,925	\$4,782,164	\$4,782,164	\$4,782,164
C-2.4	Estimated Non-Restricted Funds Available	\$1,489,155	\$879,916	\$1,928,990	\$1,928,990

	DOA Chart of Accounts			
SINKING & DEBT SERVICE FUNDS	1070			

C-3		2020-2021 Actual	2021-2022 Estimated	2022-2023 Proposed	Pending Approval
C-3.1	Beginning Balance in Reserve Account (end of previous year)		\$0	\$0	
C-3.2	Date of Reserve Approval in Minutes: _____				
C-3.3	Amount to be added to the reserve				
C-3.4	Date of Reserve Approval in Minutes: _____				
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	Date of Reserve Approval in Minutes: _____				
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	1090			
-----------------	-------------	--	--	--

C-4		2020-2021 Actual	2021-2022 Estimated	2022-2023 Proposed	Pending Approval
C-4.1	Beginning Balance in Reserve Account (end of previous year)	\$3,522,569	\$3,531,317	\$4,782,164	\$4,782,164
C-4.2	Date of Reserve Approval in Minutes: _____				
C-4.3	Amount to be added to the reserve	\$8,748	\$1,250,847		
C-4.4	Date of Reserve Approval in Minutes: <u>9/13/2021</u>				
C-4.5	SUB-TOTAL	\$3,531,317	\$4,782,164	\$4,782,164	\$4,782,164
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	Date of Reserve Approval in Minutes: _____				
C-4.11	TOTAL OTHER RESERVE OUTLAY (a+b+c)	\$0	\$0	\$0	\$0
C-4.12	Balance to be retained	\$3,531,317	\$4,782,164	\$4,782,164	\$4,782,164

BOND FUNDS	1060			
-------------------	-------------	--	--	--

C-5		2020-2021 Actual	2021-2022 Estimated	2022-2023 Proposed	Pending Approval
C-5.1	Beginning Balance in Reserve Account (end of previous year)		\$0	\$0	
C-5.2	Date of Reserve Approval in Minutes: _____				
C-5.3	Amount to be added to the reserve				
C-5.4	Date of Reserve Approval in Minutes: _____				
C-5.5	SUB-TOTAL	\$0	\$0	\$0	\$0
C-5.6	Identify the amount and project to be spent				
C-5.7	Date of Reserve Approval in Minutes: _____				
C-5.8	Balance to be retained	\$0	\$0	\$0	\$0
C-5.9	TOTAL TO BE SPENT	\$0	\$0	\$0	\$0