

Proposed Budget

Teton Village Resort District	
Budget Hearing Information	
PO Box 23	Location: Four Seasons of Jackson Hole
Teton Village, WY 83025	Date: 7/14/2022
307.733.5898	Time: TBD
Teton County	Budget Prepared by: Melissa Turley

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

Teton Village Resort District's sales and use tax collections are projected to decrease 10% from FY22 in FY23 due to the closure of Jackson Hole airport this summer and concerns high inflation will slow tourism. By agreement with Teton Village Association ISD, Teton Village Resort District will continue to fund capital projects and assist with maintenance and operations. The amount budgeted for new capital construction in FY23 is \$2,399,336. New capital funds included in this budget are to construct heated sidewalks, purchase new shuttle buses, improve parking lots, and make an anticipated purchase of real property.

S-B RESERVE DESCRIPTION

Teton Village Resort District holds \$500,000 in emergency reserves for emergencies and natural disasters. TVRD also holds a \$5.81M capital reserve fund for capital purchase and replacement of infrastructure associated with parking lots and structures, the maintenance lot and building, and the Village Commons. Finally, TVRD initiated a Parking Improvements Reserve in February 2019, which currently contains \$253,827 in funds designated for the construction of future Teton Village parking improvements.

S-C

Names of Board Members	Date of End of Term	Does the district have regular office hours exceeding 20 hours per week?
Matt McCreedy	Nov. 2023	<input checked="" type="checkbox"/> Yes
Junie Fuchs	Nov. 2022	
Rob DesLauriers	Nov. 2024	

If Yes, enter

Address of office: 7020 N. Rachel Way
 City, State, Zip: Teton Village, WY 83025
 Phone Number: 307.733.5898
 Hours Open: 9 am - 4 pm Mon-Thursday & Friday by appt.

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?
 Meetings are normally held the Teton Village District Offices, 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	\$2,084,287	\$2,622,779	\$3,749,160	\$3,749,160
S-2	Total Principal to Pay on Debt	\$0	\$0	\$0	\$0
S-3	Total Change to Restricted Funds	\$96,048	\$3,439,774	\$139,774	\$139,774
S-4	Total General Fund and Forecasted Revenues Available	\$7,235,253	\$8,657,210	\$6,671,045	\$6,671,045
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	\$0	\$138,258	\$138,258	\$138,258
S-8	Tax levy (From the County Treasurer)	\$0	\$0	\$0	\$0
S-9	Government Support	\$3,003,666	\$4,388,428	\$3,900,017	\$3,900,017
S-10	Grants	\$0	\$0	\$0	\$0
S-11	Other County Support (Not from Co. Treas.)	\$0	\$0	\$0	\$0
S-12	Miscellaneous	\$126,563	\$25,500	\$25,000	\$25,000
S-13	Other Forecasted Revenue	\$0	\$0	\$0	\$0
S-14	Total Revenue	\$3,130,229	\$4,552,186	\$4,063,275	\$4,063,275

FY 7/1/22-6/30/23 Teton Village Resort District

EXPENDITURE SUMMARY		2020-2021 Actual	2021-2022 Estimated	2022-2023 Proposed	Pending Approval
S-15	Capital Outlay	\$769,072	\$1,293,750	\$2,399,336	\$2,399,336
S-16	Interest and Fees On Debt	\$0	\$0	\$0	\$0
S-17	Administration	\$108,753	\$126,892	\$145,674	\$145,674
S-18	Operations	\$1,184,337	\$1,179,600	\$1,179,600	\$1,179,600
S-19	Indirect Costs	\$22,125	\$22,537	\$24,550	\$24,550
S-20R	Expenditures paid by Reserves	\$0	\$0	\$0	\$0
S-20	Total Expenditures	\$2,084,287	\$2,622,779	\$3,749,160	\$3,749,160

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

CASH AND INVESTMENTS		2020-2021 Actual	2021-2022 Estimated	2022-2023 Proposed	Pending Approval
S-22	TOTAL GENERAL FUNDS	\$4,105,024	\$4,105,024	\$2,607,770	\$2,607,770
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	\$3,263,826	\$3,359,874	\$6,799,648	\$6,799,648
S-26	c. Bond Funds	\$0	\$0	\$0	\$0
	Total Reserves (a+b+c)	\$3,263,826	\$3,359,874	\$6,799,648	\$6,799,648
S-27	Amount to be added				
S-28	a. Sinking and Debt Service Funds	\$0	\$0	\$0	\$0
S-29	b. Reserves	\$96,048	\$3,439,774	\$139,774	\$139,774
S-30	c. Bond Funds	\$0	\$0	\$0	\$0
	Total to be added (a+b+c)	\$96,048	\$3,439,774	\$139,774	\$139,774
S-31	Subtotal	\$3,359,874	\$6,799,648	\$6,939,422	\$6,939,422
S-32	Less Total to be spent	\$0	\$0	\$0	\$0
S-33	TOTAL RESERVES AT END OF FISCAL YEAR	\$3,359,874	\$6,799,648	\$6,939,422	\$6,939,422

End of Summary

Date adopted by Special District _____

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

DISTRICT ADDRESS: PO Box 23
Teton Village, WY 83025

DISTRICT PHONE: 307.733.5898

PREPARED BY: Melissa Turley

Proposed Budget

Teton Village Resort 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	\$3,003,666	\$4,388,428	\$3,900,017	\$3,900,017
R-2.5 Total Government Support		\$3,003,666	\$4,388,428	\$3,900,017	\$3,900,017
R-3 Operating Revenues					
R-3.1 Customer Charges	4300				
R-3.2 Sales of Goods or Services	4300				
R-3.3 Other Assessments	4503		\$138,258	\$138,258	\$138,258
R-3.4 Total Operating Revenues		\$0	\$138,258	\$138,258	\$138,258
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	\$30,515	\$25,500	\$25,000	\$25,000
R-5.2 Other: Specify <u>Contributions</u>	4500	\$96,048			
R-5.3 Other: Additional _____					
R-5.4 Total Miscellaneous		\$126,563	\$25,500	\$25,000	\$25,000
R-5.5 Total Forecasted Revenue		\$3,130,229	\$4,552,186	\$4,063,275	\$4,063,275
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 Resort 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	\$11,601	\$25,000	\$425,000	\$425,000
E-1.3 Office Equipment	6211				
E-1.4 Other (Specify)					
E-1.5 Common Areas, Parking Lots, Maintenance lot, etc	6200	\$757,471	\$1,268,750	\$1,974,336	\$1,974,336
E-1.6 _____	6200				
E-1.7 _____					
E-1.8 TOTAL CAPITAL OUTLAY		\$769,072	\$1,293,750	\$2,399,336	\$2,399,336

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	\$87,525	\$91,386	\$98,181	\$98,181
E-2.2 Secretary	7003				
E-2.3 Clerical	7004				
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 Meeting expenses	7013	\$54	\$1,250	\$8,500	\$8,500
E-3.5 Public Notices	7013	\$175	\$175	\$190	\$190
E-3.6 _____					
E-4 Contractual Services					
E-4.1 Legal	7021	\$570	\$12,000	\$15,000	\$15,000
E-4.2 Accounting/Auditing	7022	\$12,115	\$12,491	\$12,750	\$12,750
E-4.3 Other (Specify)					
E-4.4 _____	7023				
E-4.5 _____	7023				
E-4.6 _____					
E-5 Other Administrative Expenses					
E-5.1 Office Supplies	7031	\$900	\$950	\$1,055	\$1,055
E-5.2 Office equipment, rent & repair	7032				
E-5.3 Education	7033				
E-5.4 Registrations	7034				
E-5.5 Other (Specify)					
E-5.6 Rent, utilities, cleaning	7035	\$7,237	\$7,755	\$8,320	\$8,320
E-5.7 Other	7035	\$177	\$885	\$1,678	\$1,678
E-5.8 _____					
E-6 TOTAL ADMINISTRATION		\$108,753	\$126,892	\$145,674	\$145,674

Proposed Budget

Teton Village Resort 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				
E-7.2 Service Contracts	7203				
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 _____	7220				
E-9.2 _____	7220				
E-9.3 _____	7220				
E-9.4 _____	7220				
E-9.5 _____					
E-10 Program Services (List)					
E-10.1 _____	7230				
E-10.2 _____	7230				
E-10.3 _____	7230				
E-10.4 _____	7230				
E-10.5 _____					
E-11 Contractual Arrangements (List)					
E-11.1 Teton Village Association ISD	7400	\$1,184,337	\$1,179,600	\$1,179,600	\$1,179,600
E-11.2 _____	7400				
E-11.3 _____	7400				
E-11.4 _____	7400				
E-11.5 _____					
E-12 Other operations (Specify)					
E-12.1 _____	7450				
E-12.2 _____	7450				
E-12.3 _____	7450				
E-12.4 _____	7450				
E-12.5 _____					
E-13 TOTAL OPERATIONS		\$1,184,337	\$1,179,600	\$1,179,600	\$1,179,600

Proposed Budget

Teton Village Resort 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	\$8,669	\$9,015	\$9,800	\$9,800
E-14.2	Buildings and vehicles	\$13,456	\$13,522	\$14,750	\$14,750
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				
E-15.2	Workers Compensation				
E-15.3	Unemployment Taxes				
E-15.4	Retirement				
E-15.5	Health Insurance				
E-15.6	Other (Specify)				
E-15.7	_____				
E-15.8	_____				
E-15.9	_____				
E-17 TOTAL INDIRECT COSTS		\$22,125	\$22,537	\$24,550	\$24,550

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				
D-1.2	Interest				
D-1.3	Fees				
D-2 TOTAL DEBT SERVICE		\$0	\$0	\$0	\$0

Proposed Budget

Teton Village Resort District

FYE 6/30/2023

NAME OF DISTRICT/BOARD

GENERAL FUNDS

		End of Year	Beginning	Beginning		
		2020-2021	2021-2022	2022-2023	Pending	
		Actual	Estimated	Proposed	Approval	
C-1	Balances at Beginning of Fiscal Year	DOA Chart of Accounts				
C-1.1	General Fund Checking	1010	\$225,112	\$225,112	\$278,494	\$278,494
C-1.2	Savings and Investments	1040	\$3,879,912	\$3,879,912	\$2,329,275	\$2,329,275
C-1.3	General Fund CD Balance	1050		\$0		
C-1.4	All Other Funds	1020		\$0		
C-1.5	Reserves (From Below)		\$3,359,874	\$3,359,874	\$6,939,422	\$6,939,422
C-1.6	Total Estimated Cash and Investments on Hand		\$7,464,898	\$7,464,898	\$9,547,192	\$9,547,192

C-2	General Fund Reductions:	2010			
C-2.1	a. Unpaid bills at FYE				
C-2.2	b. Reserves		\$3,359,874	\$6,799,648	\$6,939,422
C-2.3	Total Deductions (a+b)		\$3,359,874	\$6,799,648	\$6,939,422
C-2.4	Estimated Non-Restricted Funds Available		\$4,105,024	\$665,250	\$2,607,770

DOA Chart of Accounts
1070

SINKING & DEBT SERVICE FUNDS

C-3		2020-2021	2021-2022	2022-2023	Pending
		Actual	Estimated	Proposed	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
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C-4		2020-2021	2021-2022	2022-2023	Pending
		Actual	Estimated	Proposed	Approval
C-4.1	Beginning Balance in Reserve Account (end of previous year)	\$3,263,826	\$3,359,874	\$6,799,648	\$6,799,648
C-4.2	Date of Reserve Approval in Minutes: _____				
C-4.3	Amount to be added to the reserve	\$96,048	\$3,439,774	\$139,774	\$139,774
C-4.4	Date of Reserve Approval in Minutes: 9/13/2021				
C-4.5	SUB-TOTAL	\$3,359,874	\$6,799,648	\$6,939,422	\$6,939,422
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	\$3,359,874	\$6,799,648	\$6,939,422	\$6,939,422

BOND FUNDS	1060
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C-5		2020-2021	2021-2022	2022-2023	Pending
		Actual	Estimated	Proposed	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