

Final Budget

Rafter J Improvement and Service District	
Budget Hearing Information	
2951 W Big Trails Drive	Location: 2951 W. Big Trails Drive Jackson, WY
Jackson, WY 83001	Date: 7/19/2016
307-733-5262	Time: 12:00 PM
Teton	Budget Prepared by: Cynthia Wiley

S-1	BUDGET MESSAGE	W.S. 16-4-104(d)
	<p>We do not expect any significant operational or financial changes for the upcoming fiscal year. We are continuing to plan for (and reserve funds) for major future capital projects.</p> <p>As of 6/30/16, the 2nd Special Assessment will expire for all areas except the NE 40 Townhomes. This results in a reduction of revenue of approximately \$146,537. Effective 7/1/15, assessments were increased by \$96/year for all homeowners.</p> <p>Budgeted expenses do not vary significantly from the prior year.</p> <p>We have reserved \$86,200 in contingency funds for unexpected items. In addition, we have reserved \$25,000/year for the past 2 years (\$50,000 total) for future road repairs.</p> <p>The only debt outstanding is a loan with Teton County.</p> <p>Financial results from FY15 operations did not vary significantly from budgeted figures. No significant variances are expected for the FY16 financials as compared to budget.</p>	

FINAL BUDGET SUMMARY

OVERVIEW	2014-2015 Actual	2015-2016 Estimated	2016-2017 Proposed	Final Approval
S-1 Total Budgeted Expenditures	\$1,139,831	\$762,016	\$761,769	\$761,769
S-2 Total Principal to Pay on Debt	\$72,301	\$78,000	\$78,200	\$78,200
S-3 Total Change to Restricted Funds	-\$140,309	-\$12,143	-\$66,200	-\$66,200
S-4 Total General Fund and Forecasted Revenues	\$765,268	\$930,798	\$792,690	\$792,690
S-5 <i>Amount requested from County Commissioners</i>	\$386,766	\$455,304	\$308,767	\$308,767
S-6 Additional Funding Needed :			\$0	\$0

REVENUE SUMMARY	2014-2015 Actual	2015-2016 Estimated	2016-2017 Proposed	Final Approval
S-7 Operating Revenues	\$110,044	\$115,591	\$116,091	\$116,091
S-8 Tax levy (From the County Treasurer)	\$386,766	\$455,304	\$308,767	\$308,767
S-9 Government Support	\$0	\$0	\$0	\$0
S-10 Grants	\$0	\$0	\$0	\$0
S-11 Other County Support (Not from Co. Treas.)	\$0	\$0	\$0	\$0
S-12 Miscellaneous	\$705	\$603	\$600	\$600
S-13 Other Forecasted Revenue	\$0	\$0	\$0	\$0
S-14 Total Revenue	\$497,515	\$571,498	\$425,458	\$425,458

EXPENDITURE SUMMARY		2014-2015 Actual	2015-2016 Estimated	2016-2017 Proposed	Final Approval
S-15	Capital Outlay	\$342,789	\$37,143	\$5,000	\$5,000
S-16	Interest and Fees On Debt	\$11,682	\$10,000	\$5,783	\$5,783
S-17	Administration	\$80,558	\$49,918	\$63,450	\$63,450
S-18	Operations	\$166,819	\$127,748	\$149,700	\$149,700
S-19	Indirect Costs	\$537,983	\$537,207	\$537,836	\$537,836
S-20	Total Expenditures	\$1,139,831	\$762,016	\$761,769	\$761,769

DEBT SUMMARY		2014-2015 Actual	2015-2016 Estimated	2016-2017 Proposed	Final Approval
S-21	Principal Paid on Debt	\$72,301	\$78,000	\$78,200	\$78,200

CASH AND INVESTMENTS		2014-2015 Actual	2015-2016 Estimated	2016-2017 Proposed	Final Approval
S-22	TOTAL GENERAL FUNDS	\$267,753	\$359,300	\$367,232	\$367,232

Summary of Reserve Funds

S-23	Beginning Balance in Reserve Accounts				
S-24	a. Depreciation Reserve	\$709,248	\$568,939	\$568,939	\$568,939
S-25	b. Other Reserve	\$0	\$0	\$0	\$0
S-26	c. Emergency Reserve (Cash)	\$0	\$0	\$0	\$0
	Total Reserves (a+b+c)	\$709,248	\$568,939	\$568,939	\$568,939
S-27	Amount to be added				
S-28	a. Depreciation Reserve	\$184,691	\$25,000	\$25,000	\$25,000
S-29	b. Other Reserve	\$0	\$0	\$0	\$0
S-30	c. Emergency Reserve (Cash)	\$0	\$0	\$0	\$0
	Total to be added (a+b+c)	\$184,691	\$25,000	\$25,000	\$25,000
S-31	Subtotal	\$893,939	\$593,939	\$593,939	\$593,939
S-32	Less Total to be spent	\$325,000	\$37,143	\$91,200	\$91,200
S-33	TOTAL RESERVES AT END OF FISCAL YEAR	\$568,939	\$556,796	\$502,739	\$502,739

End of Summary

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

Date adopted by Special District _____

DISTRICT ADDRESS: 2951 W Big Trails Drive
Jackson, WY 83001

PREPARED BY: Cynthia Wiley

DISTRICT PHONE: 307-733-5262

Prepared in compliance with the Uniform Municipal Fiscal Procedures Act (W.S. 16-4-101 through 124) as it applies.

Form approved by Wyoming Department of Audit, Public Funds Division



Final Budget

Rafter J Improvement and Service District

FYE 6/30/2017

NAME OF DISTRICT/BOARD

PROPERTY TAXES AND ASSESSMENTS

		2014-2015 Actual	2015-2016 Estimated	2016-2017 Proposed	Final Approval
R-1	Property Taxes and Assessments Received				
R-1.1	Tax Levy (From the County Treasurer)	\$386,766	\$455,304	\$308,767	\$308,767
R-1.2	Other County Support				

FORECASTED REVENUE

		2014-2015 Actual	2015-2016 Estimated	2016-2017 Proposed	Final 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)				
R-2.5	Total Government Support	\$0	\$0	\$0	\$0
R-3	Operating Revenues				
R-3.1	Customer Charges	\$17,510	\$17,883	\$17,883	\$17,883
R-3.2	Sales of Goods or Services	\$86,554	\$95,017	\$95,017	\$95,017
R-3.3	Other Assessments	\$5,980	\$2,691	\$3,191	\$3,191
R-3.4	Total Operating Revenues	\$110,044	\$115,591	\$116,091	\$116,091
R-4	Grants				
R-4.1	Direct Federal Grants				
R-4.2	Federal Grants thru State Agencies				
R-4.3	Grants from State Agencies				
R-4.4	Total Grants	\$0	\$0	\$0	\$0
R-5	Miscellaneous Revenue				
R-5.1	Interest	\$705	\$603	\$600	\$600
R-5.2	Other: Specify				
R-5.3	Other: Additional				
R-5.4	Total Miscellaneous	\$705	\$603	\$600	\$600
R-5.5	Total Forecasted Revenue	\$110,749	\$116,194	\$116,691	\$116,691
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	<u>Water/Sewer Fee Collections</u>	\$0			
R-6.4	<u>Changes in Accruals/Prepays</u>	\$0			
R-6.5	_____				
R-6.6	Total Other Forecasted Revenue (a+b)	\$0	\$0	\$0	\$0

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FYE 6/30/2017

NAME OF DISTRICT/BOARD

CAPITAL OUTLAY BUDGET

		2014-2015 Actual	2015-2016 Estimated	2016-2017 Proposed	Final 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	<u>Water Pump</u>	\$5,202			
E-1.6	<u>Sewer Pump</u>	\$8,087		\$5,000	\$5,000
E-1.7	see additional details	\$329,500	\$37,143		
E-1.8	TOTAL CAPITAL OUTLAY	\$342,789	\$37,143	\$5,000	\$5,000

ADMINISTRATION BUDGET

		2014-2015 Actual	2015-2016 Estimated	2016-2017 Proposed	Final Approval
E-2	Personnel Services				
E-2.1	Administrator				
E-2.2	Secretary				
E-2.3	Clerical				
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	<u>Meals</u>	\$118	\$148	\$200	\$200
E-3.5					
E-3.6					
E-4	Contractual Services				
E-4.1	Legal	\$7,137	\$3,229	\$10,000	\$10,000
E-4.2	Accounting/Auditing	\$4,087	\$5,610	\$6,000	\$6,000
E-4.3	Other (Specify)				
E-4.4	<u>Engineering</u>	\$36,727	\$9,344	\$15,000	\$15,000
E-4.5	<u>HOA Reimbursement</u>	\$30,000	\$30,000	\$30,000	\$30,000
E-4.6					
E-5	Other Administrative Expenses				
E-5.1	Office Supplies	\$628	\$444	\$450	\$450
E-5.2	Office equipment, rent & repair	\$281		\$300	\$300
E-5.3	Education				
E-5.4	Registrations				
E-5.5	Other (Specify)				
E-5.6	<u>Postage</u>	\$1,519	\$1,143	\$1,500	\$1,500
E-5.7	<u>Bank Charges</u>	\$60			
E-5.8					
E-6	TOTAL ADMINISTRATION	\$80,558	\$49,918	\$63,450	\$63,450

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OPERATIONS BUDGET

			2014-2015 Actual	2015-2016 Estimated	2016-2017 Proposed	Final Approval
E-7	Personnel Services					
E-7.1	Wages--Operations					
E-7.2	Service Contracts					
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	_____					
E-9.2	_____					
E-9.3	_____					
E-9.4	_____					
E-9.5	_____					
E-10	Program Services (List)					
E-10.1	Advertising		\$241	\$425	\$425	\$425
E-10.2	Homeowner Claims					
E-10.3	_____					
E-10.4	_____					
E-10.5	_____					
E-11	Contractual Arrangements (List)					
E-11.1	HOA Staff Reimbursemer		\$55,050	\$55,050	\$55,050	\$55,050
E-11.2	HOA Vehicle Usage		\$6,825	\$6,825	\$6,825	\$6,825
E-11.3	_____					
E-11.4	_____					
E-11.5	_____					
E-12	Other operations (Specify)					
E-12.1	Road Maintenance		\$15,472	\$5,005	\$11,000	\$11,000
E-12.2	Sewer System Maint		\$27,318	\$25,276	\$42,375	\$42,375
E-12.3	Water System Maint		\$61,913	\$35,167	\$34,025	\$34,025
E-12.4	_____					
E-12.5	_____					
E-13	TOTAL OPERATIONS		\$166,819	\$127,748	\$149,700	\$149,700

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FYE 6/30/2017

INDIRECT COSTS BUDGET

			2014-2015 Actual	2015-2016 Estimated	2016-2017 Proposed	Final Approval
E-14	Insurance					
E-14.1	Liability		\$8,396	\$7,621	\$8,250	\$8,250
E-14.2	Buildings and vehicles					
E-14.3	Equipment					
E-14.4	Other (Specify)					
E-14.5	<u>Surety Bonding Fees</u>		\$250	\$250	\$250	\$250
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-16	Depreciation Expenses		\$529,336	\$529,336	\$529,336	\$529,336
E-17	TOTAL INDIRECT COSTS		\$537,983	\$537,207	\$537,836	\$537,836

DEBT SERVICE BUDGET

			2014-2015 Actual	2015-2016 Estimated	2016-2017 Proposed	Final Approval
D-1	Debt Service					
D-1.1	Principal		\$72,301	\$78,000	\$78,200	\$78,200
D-1.2	Interest		\$11,682	\$10,000	\$5,783	\$5,783
D-1.3	Fees					
D-2	TOTAL DEBT SERVICE		\$83,983	\$88,000	\$83,983	\$83,983

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FYE 6/30/2017

NAME OF DISTRICT/BOARD

GENERAL FUNDS

		2014-2015 Actual	2015-2016 Estimated	2016-2017 Proposed	Final Approval
C-1	Balances at Beginning of Fiscal Year				
C-1.1	General Fund Checking Account Balance	\$23,247	\$25,000	\$25,000	\$25,000
C-1.2	Savings and Investments Account Balance	\$244,506	\$334,300	\$342,232	\$342,232
C-1.3	General Fund CD Balance				
C-1.4	All Other Funds				
C-1.5	Reserves (From Below)	\$568,939	\$556,796	\$502,739	\$502,739
C-1.6	Total Estimated Cash and Investments on Hand	\$836,692	\$916,096	\$869,971	\$869,971
C-2	General Fund Reductions:				
C-2.1	a. Unpaid bills at FYE	\$36,583	\$30,000	\$30,000	\$30,000
C-2.2	b. Reserves	\$568,939	\$556,796	\$502,739	\$502,739
C-2.3	Total Deductions (a+b)	\$605,522	\$586,796	\$532,739	\$532,739
C-2.4	Estimated Non-Restricted Funds Available	\$231,170	\$329,300	\$337,232	\$337,232

DEPRECIATION RESERVE (CAPITAL OUTLAY - REPLACEMENT)

		2014-2015 Actual	2015-2016 Estimated	2016-2017 Proposed	Final Approval
C-3	Beginning Balance in Reserve Account (end of previous year)	\$709,248	\$568,939	\$568,939	\$568,939
C-3.1	Beginning Balance in Reserve Account (end of previous year)	\$709,248	\$568,939	\$568,939	\$568,939
C-3.2	<i>Date of Reserve Approval in Minutes:</i> _____				
C-3.3	Amount to be added to the reserve	\$184,691	\$25,000	\$25,000	\$25,000
C-3.4	<i>Date of Reserve Approval in Minutes:</i> _____				
C-3.5	SUB-TOTAL	\$893,939	\$593,939	\$593,939	\$593,939
C-3.6	Identify the amount to be spent from "Reserve for Capital Outlay"				
C-3.7	a. Roadway Surface Treatr	\$315,708			
C-3.8	b. Office Paving	\$13,792			
C-3.9	c. See Additional Details	-\$4,500	\$37,143	\$91,200	\$91,200
C-3.10	<i>Date of Reserve Approval in Minutes:</i> _____				
C-3.11	TOTAL CAPITAL OUTLAY (a+b+c) +additional details	\$325,000	\$37,143	\$91,200	\$91,200
C-3.12	Balance to be retained in Depreciation Reserve Account	\$568,939	\$556,796	\$502,739	\$502,739

OTHER RESTRICTED FUND BALANCES - RESERVE (LEGALLY ENFORCED)

		2014-2015 Actual	2015-2016 Estimated	2016-2017 Proposed	Final Approval
C-4	Beginning Balance in Reserve Account (end of previous year)				
C-4.1	Beginning Balance in Reserve Account (end of previous year)				
C-4.2	<i>Date of Reserve Approval in Minutes:</i> _____				
C-4.3	Amount to be added to the reserve				
C-4.4	<i>Date of Reserve Approval in Minutes:</i> _____				
C-4.5	SUB-TOTAL	\$0	\$0	\$0	\$0
C-4.6	"Other Reserves"				
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 in Other Reserve Account	\$0	\$0	\$0	\$0

ASSIGNED FUND BALANCE (EMERGENCY RESERVE - NOT COMMITTED)

		2014-2015 Actual	2015-2016 Estimated	2016-2017 Proposed	Final Approval
C-5	Beginning Balance in Reserve Account (end of previous year)	\$0	\$0	\$0	\$0
C-5.1	Beginning Balance in Reserve Account (end of previous year)	\$0	\$0	\$0	\$0
C-5.2	<i>Date of Reserve Approval in Minutes:</i> _____				
C-5.3	Amount to be added to the reserve		\$0	\$0	
C-5.4	<i>Date of Reserve Approval in Minutes:</i> _____				
C-5.5	SUB-TOTAL	\$0	\$0	\$0	\$0
C-5.6	Amount to be spent from Emergency Reserve (Cash)		\$0		
C-5.7	<i>Date of Reserve Approval in Minutes:</i> _____				
C-5.8	Balance to be retained in Assigned Fund Balance	\$0	\$0	\$0	\$0
C-5.9	TOTAL TO BE SPENT	\$325,000	\$37,143	\$91,200	\$91,200