

Proposed Budget

Teton Village Association Improvement Service District	
Budget Hearing Information	
PO Box 866	Location: Teton Village, WY
Teton Village, WY 83025	Date: 7/21/2016
307.733.5898	Time: 5:00 PM
Teton	Budget Prepared by: Melissa Turley

S-1	BUDGET MESSAGE	W.S. 16-4-104(d)
	<p>In 2015, Teton Village elected officials initiated a fiscal analysis to make sure that the Village continues to help support the fiscal health and long-term economic sustainability of the greater Teton County area and the State of Wyoming. A similar fiscal analysis was performed in 2012. The recent study documents how the Village pays for public services and infrastructure and how it generates additional tax revenue for Teton County.</p> <p>This analysis reinforces results from the 2012 study and the Jackson/Teton County Comprehensive Plan, showing a well-functioning Teton Village is essential to the year-round economic, environmental, social and fiscal health of the larger community. Key findings include:</p> <ul style="list-style-type: none"> • Teton Village directly generated nearly \$3.2 million in tax revenues to the Teton County General Fund in 2014. • Teton Village directly generated \$1.4 million in sales tax receipts to the Town of Jackson general fund in 2014. • Teton Village additionally generated \$1.3 million for SPET projects in 2014 – 13% of all funds collected. <p>The proposed TVAISD Fiscal Year 2017 budget presented does not contain any significant changes from fiscal year 2016. The proposed FY17 budget is higher than the estimated FY16 budget in part because we have to budget for costs in anticipation of more snowfall, such as snow removal. However, the proposed FY17 budget is within \$40,000 of the adopted FY16 budget.</p> <p>Capital improvements in Teton Village are also funded by the Teton Village Resort District and are reflected in their budget.</p>	

PROPOSED BUDGET SUMMARY

OVERVIEW	2014-2015 Actual	2015-2016 Estimated	2016-2017 Proposed	Pending Approval
S-1 Total Budgeted Expenditures	\$1,909,565	\$2,125,547	\$2,456,764	\$2,456,764
S-2 Total Principal to Pay on Debt	\$186,839	\$189,342	\$189,342	\$189,342
S-3 Total to be added to Restricted Funds	\$1,680	\$1,538	\$1,550	\$1,550
S-4 Total General Fund and Forecasted Revenues	\$3,714,811	\$5,076,642	\$5,200,184	\$5,193,959
S-5 Amount requested from County Commissioners	\$0	\$0	\$0	\$0
S-6 Additional Funding Needed :			\$0	\$0

Teton Village Association Improvement Service District

REVENUE SUMMARY	2014-2015 Actual	2015-2016 Estimated	2016-2017 Proposed	Pending Approval
S-7 Operating Revenues	\$1,301,508	\$1,376,749	\$1,404,219	\$1,404,219
S-8 Tax levy (From the County Treasurer)	\$0	\$0	\$0	\$0
S-9 Government Support	\$947,270	\$1,070,000	\$1,070,000	\$1,070,000
S-10 Grants	\$0	\$0	\$96,360	\$96,360
S-11 Other County Support (Not from Co. Treas.)	\$0	\$0	\$0	\$0
S-12 Miscellaneous	\$80,086	\$460,694	\$10,825	\$4,600
S-13 Other Forecasted Revenue	\$0	\$0	\$0	\$0
S-14 Total Revenue	\$2,328,864	\$2,907,443	\$2,581,404	\$2,575,179

FY 7/1/16-6/30/17

EXPENDITURE SUMMARY		2014-2015 Actual	2015-2016 Estimated	2016-2017 Proposed	Pending Approval
S-15	Capital Outlay	\$36,475	\$0	\$0	\$0
S-16	Interest and Fees On Debt	\$19,872	\$17,369	\$17,369	\$17,369
S-17	Administration	\$117,203	\$191,436	\$184,515	\$184,515
S-18	Operations	\$1,643,671	\$1,779,587	\$2,106,780	\$2,106,780
S-19	Indirect Costs	\$92,344	\$137,155	\$148,100	\$148,100
S-20	Total Expenditures	\$1,909,565	\$2,125,547	\$2,456,764	\$2,456,764

DEBT SUMMARY		2014-2015 Actual	2015-2016 Estimated	2016-2017 Proposed	Pending Approval
S-21	Principal Paid on Debt	\$186,839	\$189,342	\$189,342	\$189,342

CASH AND INVESTMENTS		2014-2015 Actual	2015-2016 Estimated	2016-2017 Proposed	Pending Approval
S-22	TOTAL GENERAL FUNDS	\$1,385,947	\$2,169,199	\$2,618,780	\$2,618,780

Summary of Reserve Funds

S-23	Beginning Balance in Reserve Accounts				
S-24	a. Depreciation Reserve	\$500,000	\$500,000	\$500,000	\$500,000
S-25	b. Other Reserve	\$456,668	\$458,348	\$459,886	\$459,886
S-26	c. Emergency Reserve (Cash)	\$500,000	\$500,000	\$500,000	\$500,000
	Total Reserves (a+b+c)	\$1,456,668	\$1,458,348	\$1,459,886	\$1,459,886
S-27	Amount to be added				
S-28	a. Depreciation Reserve	\$0	\$0	\$0	\$0
S-29	b. Other Reserve	\$1,680	\$1,538	\$1,550	\$1,550
S-30	c. Emergency Reserve (Cash)	\$0	\$0	\$0	\$0
	Total to be added (a+b+c)	\$1,680	\$1,538	\$1,550	\$1,550
S-31	Subtotal	\$1,458,348	\$1,459,886	\$1,461,436	\$1,461,436
S-32	Less Total to be spent	\$0	\$0	\$160,000	\$160,000
S-33	TOTAL RESERVES AT END OF FISCAL YEAR	\$1,458,348	\$1,459,886	\$1,301,436	\$1,301,436

End of Summary

Date adopted by Special District 5/12/2016

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

DISTRICT ADDRESS: PO Box 866
Teton Village, WY 83025

PREPARED BY: Melissa Turley

DISTRICT PHONE: 307.733.5898

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

Proposed Budget

Teton Village Association Improvement Service District					FYE	6/30/2017		
NAME OF DISTRICT/BOARD								
PROPERTY TAXES AND ASSESSMENTS								
					2014-2015 Actual	2015-2016 Estimated	2016-2017 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								
					2014-2015 Actual	2015-2016 Estimated	2016-2017 Proposed	Pending Approval
R-2	Revenues from Other Governments							
R-2.1	State Aid				\$2,270			
R-2.2	Additional County Aid (non-treasurer)							
R-2.3	City (or Town) Aid							
R-2.4	Other (Specify)				\$945,000	\$1,070,000	\$1,070,000	\$1,070,000
R-2.5	Total Government Support				\$947,270	\$1,070,000	\$1,070,000	\$1,070,000
R-3	Operating Revenues							
R-3.1	Customer Charges							
R-3.2	Sales of Goods or Services				\$726,800	\$775,416	\$788,000	\$788,000
R-3.3	Other Assessments				\$574,708	\$601,333	\$616,219	\$616,219
R-3.4	Total Operating Revenues				\$1,301,508	\$1,376,749	\$1,404,219	\$1,404,219
R-4	Grants							
R-4.1	Direct Federal Grants							
R-4.2	Federal Grants thru State Agencies						\$96,360	\$96,360
R-4.3	Grants from State Agencies							
R-4.4	Total Grants				\$0	\$0	\$96,360	\$96,360
R-5	Miscellaneous Revenue							
R-5.1	Interest				\$4,437	\$5,217	\$4,600	\$4,600
R-5.2	Other: Specify							
R-5.3	Other: See Additional				\$75,649	\$455,477	\$6,225	
R-5.4	Total Miscellaneous				\$80,086	\$460,694	\$10,825	\$4,600
R-5.5	Total Forecasted Revenue				\$2,328,864	\$2,907,443	\$2,581,404	\$2,575,179
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 6/30/2017

CAPITAL OUTLAY BUDGET

			2014-2015 Actual	2015-2016 Estimated	2016-2017 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	_____		\$36,475			
E-1.6	_____					
E-1.7	_____					
E-1.8	TOTAL CAPITAL OUTLAY		\$36,475	\$0	\$0	\$0

ADMINISTRATION BUDGET

			2014-2015 Actual	2015-2016 Estimated	2016-2017 Proposed	Pending Approval
E-2	Personnel Services					
E-2.1	Administrator		\$38,694	\$59,961	\$54,000	\$54,000
E-2.2	Secretary		\$34,000	\$48,000	\$44,000	\$44,000
E-2.3	Clerical		\$7,500	\$8,500	\$8,500	\$8,500
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		\$1,739	\$6,102	\$3,335	\$3,335
E-3.5	Legal Notices		\$100	\$100	\$100	\$100
E-3.6	_____					
E-4	Contractual Services					
E-4.1	Legal		\$9,203	\$12,000	\$12,000	\$12,000
E-4.2	Accounting/Auditing		\$10,375	\$12,200	\$11,500	\$11,500
E-4.3	Other (Specify)					
E-4.4	District Engineer		\$4,435	\$4,100	\$4,400	\$4,400
E-4.5	Professional Services		\$0	\$24,767	\$26,000	\$26,000
E-4.6	_____					
E-5	Other Administrative Expenses					
E-5.1	Office Supplies		\$3,012	\$4,600	\$6,500	\$6,500
E-5.2	Office equipment, rent & repair		\$2,075	\$1,833	\$3,515	\$3,515
E-5.3	Education					
E-5.4	Registrations		\$0	\$3,098	\$4,450	\$4,450
E-5.5	Other (Specify)					
E-5.6	Rent, Utilities, Bldg Maint.		\$6,070	\$6,175	\$6,215	\$6,215
E-5.7	_____					
E-5.8	_____					
E-6	TOTAL ADMINISTRATION		\$117,203	\$191,436	\$184,515	\$184,515

Proposed Budget

Teton Village Association Improvement Service District

FYE 6/30/2017

OPERATIONS BUDGET

			2014-2015 Actual	2015-2016 Estimated	2016-2017 Proposed	Pending Approval
E-7	Personnel Services					
E-7.1	Wages--Operations		\$141,365	\$142,605	\$162,000	\$162,000
E-7.2	Service Contracts		\$33,740	\$42,500	\$64,800	\$64,800
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	Maintenance & Parking		\$37,589	\$40,236	\$43,535	\$43,535
E-9.2	_____					
E-9.3	_____					
E-9.4	_____					
E-9.5	_____					
E-10	Program Services (List)					
E-10.1	Marketing & Events		\$245,046	\$300,100	\$313,000	\$313,000
E-10.2	TDM Study		\$13,088	\$17,000	\$16,000	\$16,000
E-10.3	Village Planning		\$0	\$41,000	\$65,000	\$65,000
E-10.4	_____					
E-10.5	_____					
E-11	Contractual Arrangements (List)					
E-11.1	Restroom Cleaning		\$15,350	\$15,035	\$16,000	\$16,000
E-11.2	Parking Lot Operations		\$601,257	\$643,373	\$668,000	\$668,000
E-11.3	Snow Removal		\$239,352	\$192,554	\$313,100	\$313,100
E-11.4	Transit		\$213,217	\$212,272	\$230,000	\$230,000
E-11.5	_____					
E-12	Other operations (Specify)					
E-12.1	Utilities, incl. snowmelt		\$51,261	\$54,808	\$68,250	\$68,250
E-12.2	Road, Lot, Common Area		\$51,200	\$76,210	\$145,145	\$145,145
E-12.3	Property Taxes		\$1,206	\$1,894	\$1,950	\$1,950
E-12.4	_____					
E-12.5	_____					
E-13	TOTAL OPERATIONS		\$1,643,671	\$1,779,587	\$2,106,780	\$2,106,780

Proposed Budget

Teton Village Association Improvement Service Distric
NAME OF DISTRICT/BOARD

FYE 6/30/2017

GENERAL FUNDS

		2014-2015 Actual	2015-2016 Estimated	2016-2017 Proposed	Pending Approval
C-1	Balances at End of Fiscal Year				
C-1.1	General Fund Checking Account Balance	\$59,389	\$144,009	\$78,455	\$78,455
C-1.2	Savings and Investments Account Balance	\$1,076,096	\$1,524,157	\$2,039,125	\$2,039,125
C-1.3	General Fund CD Balance	\$250,462	\$501,033	\$501,200	\$501,200
C-1.4	All Other Funds				
C-1.5	Reserves (From Below)	\$1,458,348	\$1,459,886	\$1,301,436	\$1,301,436
C-1.6	Total Estimated Cash and Investments on Hand	\$2,844,295	\$3,629,085	\$3,920,216	\$3,920,216
C-2	General Fund Reductions:				
C-2.1	a. Unpaid bills at FYE				
C-2.2	b. Reserves	\$1,458,348	\$1,459,886	\$1,301,436	\$1,301,436
C-2.3	Total Deductions (a+b)	\$1,458,348	\$1,459,886	\$1,301,436	\$1,301,436
C-2.4	Estimated Non-Restricted Funds Available	\$1,385,947	\$2,169,199	\$2,618,780	\$2,618,780

DEPRECIATION RESERVE (CAPITAL OUTLAY - REPLACEMENT)

		2014-2015 Actual	2015-2016 Estimated	2016-2017 Proposed	Pending Approval
C-3	Balance in Reserve Account, <u>end of previous fiscal year.</u>	\$500,000	\$500,000	\$500,000	\$500,000
C-3.1	Balance in Reserve Account, <u>end of previous fiscal year.</u>				
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	\$500,000	\$500,000	\$500,000	\$500,000
C-3.6	Identify the amount to be spent from "Reserve for Capital Outlay"				
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	Account (Line 3 - Line 5)	\$500,000	\$500,000	\$500,000	\$500,000

OTHER RESTRICTED FUND BALANCES - RESERVE (LEGALLY ENFORCED)

		2014-2015 Actual	2015-2016 Estimated	2016-2017 Proposed	Pending Approval
C-4	Balance in Reserve Account, beginning of budget year	\$456,668	\$458,348	\$459,886	\$459,886
C-4.1	Balance in Reserve Account, beginning of budget year				
C-4.2	<i>Date of Reserve Approval in Minutes:</i> _____				
C-4.3	Amount to be added to the reserve _____	\$1,680	\$1,538	\$1,550	\$1,550
C-4.4	<i>Date of Reserve Approval in Minutes:</i> _____				
C-4.5	SUB-TOTAL	\$458,348	\$459,886	\$461,436	\$461,436
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	9 - Line 11)	\$458,348	\$459,886	\$461,436	\$461,436

ASSIGNED FUND BALANCE (EMERGENCY RESERVE - NOT COMMITTED)

		2014-2015 Actual	2015-2016 Estimated	2016-2017 Proposed	Pending Approval
C-5	Balance in Reserve Account, beginning of budget year	\$500,000	\$500,000	\$500,000	\$500,000
C-5.1	Balance in Reserve Account, beginning of budget year				
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	\$500,000	\$500,000	\$500,000	\$500,000
C-5.6	Amount to be spent from Emergency Reserve (Cash)		\$0	\$160,000	\$160,000
C-5.7	<i>Date of Reserve Approval in Minutes:</i> _____				
C-5.8	Balance to be retained in Assigned Fund Balance	\$500,000	\$500,000	\$340,000	\$340,000
C-5.9	TOTAL TO BE SPENT	\$0	\$0	\$160,000	\$160,000