

Proposed Budget

Teton Village Resort District	
Budget Hearing Information	
PO Box 23	Location: Teton Village, WY
Teton Village, WY 83025	Date: 7/21/2016
307-733-5898	Time: 5:00pm
Teton	Budget Prepared by: Melissa Turley

S-1	BUDGET MESSAGE	W.S. 16-4-104(d)
<p>The proposed Teton Village Resort District Fiscal Year 2017 budget does not contain any significant changes from fiscal year 2016. Teton Village Resort District's sales and use tax collections continue to trend upwards. The FY17 budget projects a 3% increase in sales tax revenues over FY16 estimated revenues.</p> <p>By agreement with Teton Village Association ISD, Teton Village Resort District will continue to fund capital projects and assist with maintenance and operations. The level of this support is budgeted at a steady level in FY2017. Bond repayments will continue with the rate adjusted annually.</p>		

PROPOSED BUDGET SUMMARY

OVERVIEW	2014-2015 Actual	2015-2016 Estimated	2016-2017 Proposed	Pending Approval
S-1 Total Budgeted Expenditures	\$1,735,164	\$1,920,285	\$2,298,545	\$2,298,545
S-2 Total Principal to Pay on Debt	\$425,000	\$440,002	\$441,000	\$441,000
S-3 Total to be added to Restricted Funds	\$0	\$1,700	\$0	\$0
S-4 Total General Fund and Forecasted Revenues	\$4,616,312	\$5,264,878	\$5,346,280	\$5,346,280
S-5 Amount requested from County Commissioners	\$0	\$0	\$0	\$0
S-6 Additional Funding Needed :			\$0	\$0

Teton Village Resort District

REVENUE SUMMARY	2014-2015 Actual	2015-2016 Estimated	2016-2017 Proposed	Pending Approval
S-7 Operating Revenues	\$155,000	\$155,000	\$155,000	\$155,000
S-8 Tax levy (From the County Treasurer)	\$0	\$0	\$0	\$0
S-9 Government Support	\$2,456,843	\$2,500,000	\$2,575,000	\$2,575,000
S-10 Grants	\$0	\$0	\$0	\$0
S-11 Other County Support (Not from Co. Treas.)	\$0	\$0	\$0	\$0
S-12 Miscellaneous	\$9,628	\$9,728	\$9,610	\$9,610
S-13 Other Forecasted Revenue	\$0	\$0	\$0	\$0
S-14 Total Revenue	\$2,621,471	\$2,664,728	\$2,739,610	\$2,739,610

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

EXPENDITURE SUMMARY		2014-2015 Actual	2015-2016 Estimated	2016-2017 Proposed	Pending Approval
S-15	Capital Outlay	\$597,290	\$664,406	\$1,042,000	\$1,042,000
S-16	Interest and Fees On Debt	\$71,262	\$68,750	\$68,750	\$68,750
S-17	Administration	\$69,542	\$94,129	\$92,795	\$92,795
S-18	Operations	\$985,596	\$1,070,000	\$1,070,000	\$1,070,000
S-19	Indirect Costs	\$11,474	\$23,000	\$25,000	\$25,000
S-20	Total Expenditures	\$1,735,164	\$1,920,285	\$2,298,545	\$2,298,545

DEBT SUMMARY		2014-2015 Actual	2015-2016 Estimated	2016-2017 Proposed	Pending Approval
S-21	Principal Paid on Debt	\$425,000	\$440,002	\$441,000	\$441,000

CASH AND INVESTMENTS		2014-2015 Actual	2015-2016 Estimated	2016-2017 Proposed	Pending Approval
S-22	TOTAL GENERAL FUNDS	\$1,994,841	\$2,600,150	\$2,606,670	\$2,606,670

Summary of Reserve Funds

S-23	Beginning Balance in Reserve Accounts				
S-24	a. Depreciation Reserve	\$110,000	\$110,000	\$110,000	\$110,000
S-25	b. Other Reserve	\$0	\$0	\$0	\$0
S-26	c. Emergency Reserve (Cash)	\$500,000	\$500,000	\$501,700	\$501,700
	Total Reserves (a+b+c)	\$610,000	\$610,000	\$611,700	\$611,700
S-27	Amount to be added				
S-28	a. Depreciation Reserve	\$0	\$0	\$0	\$0
S-29	b. Other Reserve	\$0	\$0	\$0	\$0
S-30	c. Emergency Reserve (Cash)	\$0	\$1,700	\$0	\$0
	Total to be added (a+b+c)	\$0	\$1,700	\$0	\$0
S-31	Subtotal	\$610,000	\$611,700	\$611,700	\$611,700
S-32	Less Total to be spent	\$0	\$0	\$0	\$0
S-33	TOTAL RESERVES AT END OF FISCAL YEAR	\$610,000	\$611,700	\$611,700	\$611,700

End of Summary

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

Date adopted by Special District _____

DISTRICT ADDRESS: PO Box 23
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 Resort 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				
R-2.2	Additional County Aid (non-treasurer)				
R-2.3	City (or Town) Aid				
R-2.4	Other (Specify) <u>Sales & Use Tax</u>	\$2,456,843	\$2,500,000	\$2,575,000	\$2,575,000
R-2.5	Total Government Support	\$2,456,843	\$2,500,000	\$2,575,000	\$2,575,000
R-3	Operating Revenues				
R-3.1	Customer Charges				
R-3.2	Sales of Goods or Services				
R-3.3	Other Assessments	\$155,000	\$155,000	\$155,000	\$155,000
R-3.4	Total Operating Revenues	\$155,000	\$155,000	\$155,000	\$155,000
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	\$2,337	\$3,728	\$3,610	\$3,610
R-5.2	Other: Specify <u>Bond Fund Int & Div</u>	\$7,291	\$6,000	\$6,000	\$6,000
R-5.3	Other: Additional				
R-5.4	Total Miscellaneous	\$9,628	\$9,728	\$9,610	\$9,610
R-5.5	Total Forecasted Revenue	\$2,621,471	\$2,664,728	\$2,739,610	\$2,739,610
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 Resort District

FYE 6/30/2017

NAME OF DISTRICT/BOARD

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		\$83,583	\$35,000	\$35,000
E-1.3	Office Equipment				
E-1.4	Other (Specify)				
E-1.5	<u>Maintenance Building</u>	\$0	\$45,000	\$393,000	\$393,000
E-1.6	<u>Common area, parking, r</u>	\$597,290	\$535,823	\$614,000	\$614,000
E-1.7					
E-1.8	TOTAL CAPITAL OUTLAY	\$597,290	\$664,406	\$1,042,000	\$1,042,000

ADMINISTRATION BUDGET

		2014-2015 Actual	2015-2016 Estimated	2016-2017 Proposed	Pending Approval
E-2	Personnel Services				
E-2.1	Administrator	\$48,780	\$70,000	\$67,000	\$67,000
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>Election, Budget Hearing</u>	\$277	\$210	\$300	\$300
E-3.5	<u>Other Meeting Expense</u>	\$0	\$2,613	\$1,250	\$1,250
E-3.6					
E-4	Contractual Services				
E-4.1	Legal	\$401	\$3,000	\$5,000	\$5,000
E-4.2	Accounting/Auditing	\$9,538	\$10,175	\$10,100	\$10,100
E-4.3	Other (Specify)				
E-4.4					
E-4.5					
E-4.6					
E-5	Other Administrative Expenses				
E-5.1	Office Supplies	\$480	\$596	\$1,520	\$1,520
E-5.2	Office equipment, rent & repair				
E-5.3	Education				
E-5.4	Registrations				
E-5.5	Other (Specify)				
E-5.6	<u>Rent, Utilities, Cleaning</u>	\$6,946	\$6,800	\$6,825	\$6,825
E-5.7	<u>Printing and reproduction</u>	\$3,120	\$735	\$800	\$800
E-5.8					
E-6	TOTAL ADMINISTRATION	\$69,542	\$94,129	\$92,795	\$92,795

Proposed Budget

Teton Village Resort 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					
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	_____					
E-10.2	_____					
E-10.3	_____					
E-10.4	_____					
E-10.5	_____					
E-11	Contractual Arrangements (List)					
E-11.1	Teton Village Assoc ISD		\$985,596	\$1,070,000	\$1,070,000	\$1,070,000
E-11.2	_____					
E-11.3	_____					
E-11.4	_____					
E-11.5	_____					
E-12	Other operations (Specify)					
E-12.1	_____					
E-12.2	_____					
E-12.3	_____					
E-12.4	_____					
E-12.5	_____					
E-13	TOTAL OPERATIONS		\$985,596	\$1,070,000	\$1,070,000	\$1,070,000

Proposed Budget

Teton Village Resort District

FYE 6/30/2017

INDIRECT COSTS BUDGET

		2014-2015 Actual	2015-2016 Estimated	2016-2017 Proposed	Pending Approval
E-14	Insurance				
E-14.1	Liability	\$6,772	\$6,000	\$6,500	\$6,500
E-14.2	Buildings and vehicles	\$4,702	\$10,000	\$10,500	\$10,500
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				
E-15.2	Workers Compensation				
E-15.3	Unemployment Taxes				
E-15.4	Retirement				
E-15.5	Health Insurance	\$0	\$7,000	\$8,000	\$8,000
E-15.6	Other (Specify)				
E-15.7	_____				
E-15.8	_____				
E-15.9	_____				
E-16	Depreciation Expenses				
E-17	TOTAL INDIRECT COSTS	\$11,474	\$23,000	\$25,000	\$25,000

DEBT SERVICE BUDGET

		2014-2015 Actual	2015-2016 Estimated	2016-2017 Proposed	Pending Approval
D-1	Debt Service				
D-1.1	Principal	\$425,000	\$440,002	\$441,000	\$441,000
D-1.2	Interest	\$68,551	\$68,000	\$68,000	\$68,000
D-1.3	Fees	\$2,711	\$750	\$750	\$750
D-2	TOTAL DEBT SERVICE	\$496,262	\$508,752	\$509,750	\$509,750

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Teton Village Resort District
 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	\$35,342	\$74,278	\$61,665	\$61,665
C-1.2	Savings and Investments Account Balance	\$1,712,005	\$2,027,277	\$2,046,305	\$2,046,305
C-1.3	General Fund CD Balance	\$247,494	\$498,595	\$498,700	\$498,700
C-1.4	All Other Funds				
C-1.5	Reserves (From Below)	\$610,000	\$611,700	\$611,700	\$611,700
C-1.6	Total Estimated Cash and Investments on Hand	\$2,604,841	\$3,211,850	\$3,218,370	\$3,218,370
C-2	General Fund Reductions:				
C-2.1	a. Unpaid bills at FYE				
C-2.2	b. Reserves	\$610,000	\$611,700	\$611,700	\$611,700
C-2.3	Total Deductions (a+b)	\$610,000	\$611,700	\$611,700	\$611,700
C-2.4	Estimated Non-Restricted Funds Available	\$1,994,841	\$2,600,150	\$2,606,670	\$2,606,670

DEPRECIATION RESERVE (CAPITAL OUTLAY - REPLACEMENT)

		2014-2015 Actual	2015-2016 Estimated	2016-2017 Proposed	Pending Approval
C-3					
C-3.1	Balance in Reserve Account, end of previous fiscal year.	\$110,000	\$110,000	\$110,000	\$110,000
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	\$110,000	\$110,000	\$110,000	\$110,000
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)	\$110,000	\$110,000	\$110,000	\$110,000

OTHER RESTRICTED FUND BALANCES - RESERVE (LEGALLY ENFORCED)

		2014-2015 Actual	2015-2016 Estimated	2016-2017 Proposed	Pending Approval
C-4					
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				
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	9 - Line 11)	\$0	\$0	\$0	\$0

ASSIGNED FUND BALANCE (EMERGENCY RESERVE - NOT COMMITTED)

		2014-2015 Actual	2015-2016 Estimated	2016-2017 Proposed	Pending Approval
C-5					
C-5.1	Balance in Reserve Account, beginning of budget year	\$500,000	\$500,000	\$501,700	\$501,700
C-5.2	<i>Date of Reserve Approval in Minutes:</i> _____				
C-5.3	Amount to be added to the reserve		\$1,700		
C-5.4	<i>Date of Reserve Approval in Minutes:</i> _____				
C-5.5	SUB-TOTAL	\$500,000	\$501,700	\$501,700	\$501,700
C-5.6	Amount to be spent from Emergency Reserve (Cash)				
C-5.7	<i>Date of Reserve Approval in Minutes:</i> _____				
C-5.8	Balance to be retained in Assigned Fund Balance	\$500,000	\$501,700	\$501,700	\$501,700
C-5.9	TOTAL TO BE SPENT	\$0	\$0	\$0	\$0