

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

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.

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
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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
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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
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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
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S-21 Principal Paid on Debt	\$0	\$0	\$0	\$0
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CASH AND INVESTMENTS	2020-2021 Actual	2021-2022 Estimated	2022-2023 Proposed	Pending Approval
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S-22 TOTAL GENERAL FUNDS	\$4,105,024	\$4,105,024	\$2,607,770	\$2,607,770
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Summary of Reserve Funds

S-23 Beginning Balance in Reserve Accounts	\$0	\$0	\$0	\$0
S-24 a. Sinking and Debt Service Funds	\$3,263,826	\$3,359,874	\$6,799,648	\$6,799,648
S-25 b. Reserves	\$0	\$0	\$0	\$0
S-26 c. Bond Funds	\$3,263,826	\$3,359,874	\$6,799,648	\$6,799,648

Total Reserves (a+b+c)

S-27 Amount to be added	\$0	\$0	\$0	\$0
S-28 a. Sinking and Debt Service Funds	\$96,048	\$3,439,774	\$139,774	\$139,774
S-29 b. Reserves	\$0	\$0	\$0	\$0
S-30 c. Bond Funds	\$96,048	\$3,439,774	\$139,774	\$139,774

Total to be added (a+b+c)

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

PREPARED BY: *Melissa Turley*

DISTRICT PHONE: *307.733.5898*

Proposed Budget

Teton Village Resort District
 NAME OF DISTRICT/BOARD

FYE 6/30/2023

PROPERTY TAXES AND ASSESSMENTS

R-1 **Property Taxes and Assessments Received**
 R-1.1 **Tax Levy (From the County Treasurer)**
 R-1.2 Other County Support (see note on the right)

DOA Chart of Accounts	2020-2021 Actual	2021-2022 Estimated	2022-2023 Proposed	Pending Approval
4001				\$0
4005				\$0

FORECASTED REVENUE

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**
 R-3 **Operating Revenues**
 R-3.1 Customer Charges
 R-3.2 Sales of Goods or Services
 R-3.3 Other Assessments
 R-3.4 **Total Operating Revenues**
 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**
 R-5 **Miscellaneous Revenue**
 R-5.1 Interest
 R-5.2 Other: Specify Contributions
 R-5.3 Other: Additional
 R-5.4 **Total Miscellaneous**
 R-5.5 **Total Forecasted Revenue**

DOA Chart of Accounts	2020-2021 Actual	2021-2022 Estimated	2022-2023 Proposed	Pending Approval
4211				\$0
4237				\$0
4237				\$0
4237	\$3,003,666	\$4,388,428	\$3,900,017	\$3,900,017
	\$3,003,666	\$4,388,428	\$3,900,017	\$3,900,017
4300				\$0
4300				\$0
4503		\$138,258	\$138,258	\$138,258
	\$0	\$138,258	\$138,258	\$138,258
4201				\$0
4201				\$0
4211				\$0
	\$0	\$0	\$0	\$0
4501	\$30,515	\$25,500	\$25,000	\$25,000
4500	\$96,048			\$0
	\$126,563	\$25,500	\$25,000	\$25,000
	\$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.
 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)**

4004				\$0
4500				\$0
4500				\$0
	\$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

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 Association ISD
 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

DOA Chart of Accounts	2020-2021 Actual	2021-2022 Estimated	2022-2023 Proposed	Pending Approval
7202				
7203				
7204				
7204				
7211				
7212				
7212				
7220				
7220				
7220				
7220				
7230				
7230				
7230				
7230				
7400	\$1,184,337	\$1,179,600	\$1,179,600	\$1,179,600
7400				
7400				
7400				
7450				
7450				
7450				
7450				
	\$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

E-14 Insurance

- E-14.1 Liability
- E-14.2 Buildings and vehicles
- 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

DOA Chart of Accounts	2020-2021 Actual	2021-2022 Estimated	2022-2023 Proposed	Pending Approval
7502	\$8,669	\$9,015	\$9,800	\$9,800
7503	\$13,456	\$13,522	\$14,750	\$14,750
7504				
7505				
7505				
7511				
7512				
7513				
7514				
7515				
7516				
7516				
	\$22,125	\$22,537	\$24,550	\$24,550

DEBT SERVICE BUDGET

D-1 Debt Service

- D-1.1 Principal
- D-1.2 Interest
- D-1.3 Fees

D-2 TOTAL DEBT SERVICE

DOA Chart of Accounts	2020-2021 Actual	2021-2022 Estimated	2022-2023 Proposed	Pending Approval
6401				
6410				
6420				
	\$0	\$0	\$0	\$0

Proposed Budget

Teton Village Resort District
NAME OF DISTRICT/BOARD

FYE 6/30/2023

GENERAL FUNDS						
C-1	Balances at Beginning of Fiscal Year C-1.1 General Fund Checking C-1.2 Savings and Investments C-1.3 General Fund CD Balance C-1.4 All Other Funds C-1.5 Reserves (From Below) C-1.6 Total Estimated Cash and Investments on Hand	DOA Chart of Accounts	End of Year 2020-2021 Actual	Beginning 2021-2022 Estimated	Beginning 2022-2023 Proposed	Pending Approval
		1010	\$225,112	\$225,112	\$278,494	\$278,494
		1040	\$1,379,912	\$3,879,912	\$2,329,275	\$2,329,275
		1050		\$0		
		1020		\$0		
			\$3,359,874	\$3,359,874	\$6,939,422	\$6,939,422
			\$7,464,898	\$7,464,898	\$9,547,192	\$9,547,192
		DOA Chart of Accounts	End of Year 2020-2021 Actual	Beginning 2021-2022 Estimated	Beginning 2022-2023 Proposed	Pending Approval
		2010				
C-2	General Fund Reductions: C-2.1 a. Unpaid bills at FYE C-2.2 b. Reserves Total Deductions (a+b) Estimated Non-Restricted Funds Available	1010	\$3,359,874	\$6,799,648	\$6,939,422	\$6,939,422
			\$3,359,874	\$6,799,648	\$6,939,422	\$6,939,422
			\$4,105,024	\$665,250	\$2,607,770	\$2,607,770
		DOA Chart of Accounts	End of Year 2020-2021 Actual	Beginning 2021-2022 Estimated	Beginning 2022-2023 Proposed	Pending Approval
SINKING & DEBT SERVICE FUNDS		1070				
C-3	C-3.1 Beginning Balance in Reserve Account (end of previous year) <i>Date of Reserve Approval in Minutes:</i> C-3.3 Amount to be added to the reserve <i>Date of Reserve Approval in Minutes:</i> C-3.5 SUB-TOTAL 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 <i>Date of Reserve Approval in Minutes:</i> C-3.11 TOTAL CAPITAL OUTLAY (a+b+c) C-3.12 Balance to be retained	2010	\$0	\$0	\$0	\$0
			\$0	\$0	\$0	\$0
RESERVES		1090				
C-4	C-4.1 Beginning Balance in Reserve Account (end of previous year) <i>Date of Reserve Approval in Minutes:</i> C-4.3 Amount to be added to the reserve <i>Date of Reserve Approval in Minutes:</i> C-4.4 9/13/2021 C-4.5 SUB-TOTAL 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 <i>Date of Reserve Approval in Minutes:</i> C-4.11 TOTAL OTHER RESERVE OUTLAY (a+b+c) C-4.12 Balance to be retained	2010	\$0	\$0	\$0	\$0
			\$0	\$0	\$0	\$0
BOND FUNDS		1060				
C-5	C-5.1 Beginning Balance in Reserve Account (end of previous year) <i>Date of Reserve Approval in Minutes:</i> C-5.3 Amount to be added to the reserve <i>Date of Reserve Approval in Minutes:</i> C-5.4 9/13/2021 C-5.5 SUB-TOTAL C-5.6 Identify the amount and project to be spent C-5.7 <i>Date of Reserve Approval in Minutes:</i> C-5.8 Balance to be retained C-5.9 TOTAL TO BE SPENT	2010	\$0	\$0	\$0	\$0
			\$0	\$0	\$0	\$0