

Final Budget

Teton Village Association Improvement Service District	
PO Box 866 Teton Village, WY 83025 307-733-5898	Budget Hearing Information Location: Four Seasons Resort Jackson Hole Date: 7/14/2022 Time: 11:30 AM
Teton County	Budget Prepared by: Melissa Turley

S-A **BUDGET MESSAGE** W.S. 16-12-403 (c)

Teton Village Association Improvement Service District strives to make Teton Village the #1 destination resort. In pursuit of this mission, the Fiscal Year 2023 proposed budget includes funding for programs and operations to enhance the visitor experience. TVAISD programs planned for the upcoming fiscal year include Fourth of July fireworks, Concerts on the Commons, Alive@Five presentations, and Glow Nights. Teton Village Association ISD is also responsible for efforts to reduce traffic impacts associated with Teton Village, including paid parking and frequent transit service. Capital improvements in Teton Village are funded by the Teton Village Resort District and are reflected in their budget.

S-B RESERVE DESCRIPTION
Teton Village Association ISD holds \$482,164 in a restricted reserve account for parking infrastructure. Additionally, TVA holds \$750,000 in emergency, \$1.25 in parking improvement reserves, and \$2.3M in capital reserves. The capital reserves are set aside for improvements to and construction of infrastructure associated with Village parking lots and structures, the Village maintenance facility, and the Village Commons.

Where are the minutes of your board meeting available for public review?

7020 North Rachel Way, Teton Village, WY 83025

How and where are the notices of meeting posted for the public?

www.tetonvillagewy.org

Where are the public meetings held?

At our office, 7020 N. Rachel Way, Teton Village

FINAL BUDGET SUMMARY

OVERVIEW	2020-2021 Actual	2021-2022 Estimated	2022-2023 Proposed	Final Approval
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S-1 Total Budgeted Expenditures	\$2,703,508	\$2,962,374	\$3,668,516	\$3,716,305
S-2 Total Principal to Pay on Debt	\$217,515	\$46,641	\$0	\$0
S-3 Total Change to Restricted Funds	\$8,748	\$1,250,847	\$0	\$0
S-4 Total General Fund and Forecasted Revenues Available	\$5,913,254	\$6,124,803	\$5,926,540	\$5,988,415
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	Final Approval
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S-7 Operating Revenues	\$2,545,612	\$2,760,943	\$2,781,950	\$2,791,577
S-8 Tax levy (From the County Treasurer)	\$0	\$0	\$0	\$0
S-9 Government Support	\$1,184,337	\$1,179,600	\$1,179,600	\$1,179,600
S-10 Grants	\$0	\$0	\$0	\$0
S-11 Other County Support (Not from Co. Treas.)	\$0	\$0	\$0	\$0
S-12 Miscellaneous	\$52,542	\$53,497	\$36,000	\$37,300
S-13 Other Forecasted Revenue	\$0	\$0	\$0	\$0

S-14 Total Revenue	\$3,782,491	\$3,994,040	\$3,997,550	\$4,008,477
FY 7/1/22-6/30/23	Teton Village Association Improvement Service District			

EXPENDITURE SUMMARY	2020-2021 Actual	2021-2022 Estimated	2022-2023 Proposed	Final Approval
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S-15 Capital Outlay	\$0	\$0	\$0	\$0
S-16 Interest and Fees On Debt	\$4,088	\$227	\$0	\$0
S-17 Administration	\$183,830	\$213,514	\$325,420	\$324,643
S-18 Operations	\$2,299,077	\$2,530,170	\$3,084,869	\$3,130,777
S-19 Indirect Costs	\$216,513	\$218,463	\$258,227	\$260,885
S-20R Expenditures paid by Reserves	\$0	\$0	\$0	\$0
S-20 Total Expenditures	\$2,703,508	\$2,962,374	\$3,668,516	\$3,716,305

DEBT SUMMARY	2020-2021 Actual	2021-2022 Estimated	2022-2023 Proposed	Final Approval
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S-21 Principal Paid on Debt	\$217,515	\$46,641	\$0	\$0
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CASH AND INVESTMENTS	2020-2021 Actual	2021-2022 Estimated	2022-2023 Proposed	Final Approval
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S-22 TOTAL GENERAL FUNDS	\$2,130,763	\$2,130,763	\$1,928,990	\$1,979,938
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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	\$3,522,569	\$3,531,317	\$4,782,164	\$4,782,164
S-26 c. Bond Funds	\$0	\$0	\$0	\$0
	\$3,522,569	\$3,531,317	\$4,782,164	\$4,782,164
	Total Reserves (a+b+c)			
S-27 Amount to be added				
S-28 a. Sinking and Debt Service Funds	\$0	\$0	\$0	\$0
S-29 b. Reserves	\$8,748	\$1,250,847	\$0	\$0
S-30 c. Bond Funds	\$0	\$0	\$0	\$0
	\$8,748	\$1,250,847	\$0	\$0
	Total to be added (a+b+c)			
S-31 Subtotal	\$3,531,317	\$4,782,164	\$4,782,164	\$4,782,164
S-32 Less Total to be spent	\$0	\$0	\$0	\$0
S-33 TOTAL RESERVES AT END OF FISCAL YEAR	\$3,531,317	\$4,782,164	\$4,782,164	\$4,782,164

End of Summary

<i>Budget Officer / District Official (if not same as "Submitted by")</i>	Date adopted by Special District
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DISTRICT ADDRESS: PO Box 866 Teton Village, WY 83025	PREPARED BY: Melissa Turley
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DISTRICT PHONE: 307-733-5898

Prepared in compliance with the Uniform Municipal Fiscal Procedures Act (W.S. 16-12-401 et seq.) as it applies.

5/4/22 Form approved by Wyoming Department of Audit, Public Funds Division

Final Budget

Teton Village Association Improvement Service 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	Final Approval
4001				
4005				

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
 R-5.3 Other: See Additior See Additional Details
 R-5.4 **Total Miscellaneous**
 R-5.5 **Total Forecasted Revenue**

DOA Chart of Accounts	2020-2021 Actual	2021-2022 Estimated	2022-2023 Proposed	Final Approval
4211				
4237				
4237				
4237	\$1,184,337	\$1,179,600	\$1,179,600	\$1,179,600
	\$1,184,337	\$1,179,600	\$1,179,600	\$1,179,600
4300				
4300	\$1,882,985	\$2,071,118	\$2,091,373	\$2,091,373
4503	\$662,627	\$689,825	\$690,577	\$700,204
	\$2,545,612	\$2,760,943	\$2,781,950	\$2,791,577
4201				
4201				
4211				
	\$0	\$0	\$0	\$0
4501	\$33,299	\$22,699	\$18,000	\$19,000
4500				
	\$19,243	\$30,798	\$18,000	\$18,300
	\$52,542	\$53,497	\$36,000	\$37,300
	\$3,782,491	\$3,994,040	\$3,997,550	\$4,008,477

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

Final Budget

Teton Village Association Improvement Service District
NAME OF DISTRICT/BOARD

FYE 6/30/2023

CAPITAL OUTLAY BUDGET

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 _____
 E-1.6 _____
 E-1.7 _____
 E-1.8 **TOTAL CAPITAL OUTLAY**

DOA Chart of Accounts	2020-2021 Actual	2021-2022 Estimated	2022-2023 Proposed	Final Approval
6201				
6210				
6211				
6200				
6200				
	\$0	\$0	\$0	\$0

ADMINISTRATION BUDGET

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 Meetings
 E-3.5 Legal Notices
 E-3.6 _____
E-4 Contractual Services
 E-4.1 Legal
 E-4.2 Accounting/Auditing
 E-4.3 Other (Specify)
 E-4.4 District Engineer
 E-4.5 Professional services, transport. planning
 E-4.6 _____
E-5 Other Administrative Expenses
 E-5.1 Office Supplies
 E-5.2 Office equipment, rent & repair
 E-5.3 Education
 E-5.4 Registrations
 E-5.5 Other (Specify)
 E-5.6 Rent, utilities, bldg management
 E-5.7 _____
 E-5.8 _____
E-6 TOTAL ADMINISTRATION

DOA Chart of Accounts	2020-2021 Actual	2021-2022 Estimated	2022-2023 Proposed	Final Approval
7002	\$68,500	\$70,700	\$81,676	\$81,676
7003	\$52,954	\$51,196	\$65,830	\$65,830
7004	\$7,078	\$7,596	\$10,115	\$10,115
7005				
7005				
7011				
7012				
7013	\$1,552	\$4,305	\$13,500	\$13,500
7013	\$195	\$200	\$225	\$225
7021	\$14,657	\$9,309	\$28,955	\$28,955
7022	\$14,600	\$14,750	\$15,225	\$15,225
7023	\$2,557	\$11,536	\$9,200	\$9,200
7023	\$5,574	\$25,710	\$70,000	\$70,000
7031	\$2,769	\$2,981	\$6,325	\$5,665
7032	\$2,900	\$3,000	\$3,125	\$3,125
7033	\$785	\$0	\$4,675	\$4,675
7034	\$1,615	\$2,380	\$2,850	\$2,830
7035	\$8,094	\$9,851	\$13,719	\$13,622
7035				
	\$183,830	\$213,514	\$325,420	\$324,643

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	Maintenance & parking
E-9.2	_____
E-9.3	_____
E-9.4	_____
E-9.5	_____
E-10	Program Services (List)
E-10.1	Marketing & programs
E-10.2	TDM
E-10.3	Planning
E-10.4	_____
E-10.5	_____
E-11	Contractual Arrangements (List)
E-11.1	Public Restroom cleaning
E-11.2	Parking Operations
E-11.3	Snow Removal
E-11.4	Transit
E-11.5	_____
E-12	Other operations (Specify)
E-12.1	Utilities, incl. snow melt
E-12.2	Road, lot, common areas
E-12.3	Property tax
E-12.4	_____
E-12.5	_____
E-13	TOTAL OPERATIONS

DOA Chart of Accounts	2020-2021 Actual	2021-2022 Estimated	2022-2023 Proposed	Final Approval
7202	\$234,238	\$265,534	\$281,715	\$281,715
7203	\$0	\$0	\$0	
7204				
7204				
7211				
7212				
7212				
7220	\$54,698	\$41,352	\$30,525	\$43,644
7220				
7220				
7220				
7230	\$169,582	\$294,643	\$421,348	\$424,435
7230	\$1,705	\$9,100	\$23,000	\$26,000
7230	\$19,202	\$12,648	\$80,000	\$80,000
7230				
7400	\$12,586	\$18,010	\$17,086	\$19,805
7400	\$1,003,514	\$1,091,262	\$1,164,405	\$1,211,191
7400	\$269,839	\$183,025	\$323,940	\$324,330
7400	\$217,266	\$229,089	\$270,000	\$270,000
7400				
7450	\$129,067	\$157,565	\$171,617	\$171,617
7450	\$181,284	\$221,850	\$293,733	\$270,540
7450	\$6,096	\$6,092	\$7,500	\$7,500
7450				
	\$2,299,077	\$2,530,170	\$3,084,869	\$3,130,777

Final Budget

Teton Village Association Improvement Service District

FYE 6/30/2023

INDIRECT COSTS BUDGET

		DOA Chart of Accounts	2020-2021 Actual	2021-2022 Estimated	2022-2023 Proposed	Final Approval
E-14	Insurance					
E-14.1	Liability	7502	\$33,275	\$32,688	\$34,900	\$37,368
E-14.2	Buildings and vehicles	7503	\$9,059	\$10,744	\$10,875	\$11,282
E-14.3	Equipment	7504				
E-14.4	Other (Specify)					
E-14.5		7505				
E-14.6		7505				
E-14.7						
E-15	Indirect payroll costs:					
E-15.1	FICA (Social Security) taxes	7511	\$32,079	\$34,984	\$35,937	\$35,937
E-15.2	Workers Compensation	7512	-\$582	\$8,090	\$12,750	\$12,750
E-15.3	Unemployment Taxes	7513	\$2,720	\$0	\$2,980	\$2,980
E-15.4	Retirement	7514	\$77,041	\$74,570	\$82,296	\$82,079
E-15.5	Health Insurance	7515	\$62,921	\$53,289	\$71,064	\$71,064
E-15.6	Other (Specify)	7516	\$0	\$4,098	\$7,425	\$7,425
E-15.7	Employee benefits					
E-15.8		7516				
E-15.9						
E-17	TOTAL INDIRECT COSTS		\$216,513	\$218,463	\$258,227	\$260,885

DEBT SERVICE BUDGET

		DOA Chart of Accounts	2020-2021 Actual	2021-2022 Estimated	2022-2023 Proposed	Final Approval
D-1	Debt Service					
D-1.1	Principal	6401	\$217,515	\$46,641	\$0	
D-1.2	Interest	6410	\$4,088	\$227	\$0	
D-1.3	Fees	6420			\$0	
D-2	TOTAL DEBT SERVICE		\$221,603	\$46,868	\$0	\$0

Final Budget

Teton Village Association Improvement Service 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) Total Estimated Cash and Investments on Hand	<i>DOA Chart of Accounts</i>	End of Year 2020-2021 Actual	Beginning 2021-2022 Estimated	Beginning 2022-2023 Proposed	Final Approval	
		1010	\$294,943	\$294,943	\$98,939	\$533,964	
		1040	\$1,835,820	\$1,835,820	\$1,830,051	\$1,445,974	
		1050		\$0			
		1020		\$0			
			\$3,531,317	\$3,531,317	\$4,782,164	\$4,782,164	
			\$5,662,080	\$5,662,080	\$6,711,154	\$6,762,102	
C-2 General Fund Reductions:							
C-2.1 a. Unpaid bills at FYE		2010	\$641,608				
C-2.2 b. Reserves			\$3,531,317	\$4,782,164	\$4,782,164	\$4,782,164	
Total Deductions (a+b)			\$4,172,925	\$4,782,164	\$4,782,164	\$4,782,164	
Estimated Non-Restricted Funds Available			\$1,489,155	\$879,916	\$1,928,990	\$1,979,938	
		<i>DOA Chart of Accounts</i>					
SINKING & DEBT SERVICE FUNDS		1070					
C-3							
C-3.1 Beginning Balance in Reserve Account (end of previous year)			2020-2021 Actual	2021-2022 Estimated	2022-2023 Proposed	Final Approval	
C-3.2 <i>Date of Reserve Approval in Minutes:</i>			\$0	\$0	\$0		
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			\$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 <i>Date of Reserve Approval in Minutes:</i>							
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					
C-4							
C-4.1 Beginning Balance in Reserve Account (end of previous year)			2020-2021 Actual	2021-2022 Estimated	2022-2023 Proposed	Final Approval	
C-4.2 <i>Date of Reserve Approval in Minutes:</i>			\$3,522,569	\$3,531,317	\$4,782,164	\$4,782,164	
C-4.3 Amount to be added to the reserve				\$8,748	\$1,250,847		
C-4.4 <i>Date of Reserve Approval in Minutes:</i>							
C-4.5 SUB-TOTAL			\$3,531,317	\$4,782,164	\$4,782,164	\$4,782,164	
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)			\$0	\$0	\$0	\$0	
C-4.12 Balance to be retained			\$3,531,317	\$4,782,164	\$4,782,164	\$4,782,164	
BOND FUNDS		1060					
C-5							
C-5.1 Beginning Balance in Reserve Account (end of previous year)			2020-2021 Actual	2021-2022 Estimated	2022-2023 Proposed	Final Approval	
C-5.2 <i>Date of Reserve Approval in Minutes:</i>				\$0	\$0		
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			\$0	\$0	\$0	\$0	
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			\$0	\$0	\$0	\$0	
C-5.9 TOTAL TO BE SPENT			\$0	\$0	\$0	\$0	