

Final 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: 11:45 AM
Teton County		Budget Prepared by: Melissa Turley, Exec. Director

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

Teton Village Resort District's sales and use tax collections are projected to decrease 14% 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 \$3,330,892. 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. If all capital projects are completed, TVRD will need to draw from capital reserves.

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 \$349,875 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

FINAL BUDGET SUMMARY

OVERVIEW	2020-2021 Actual	2021-2022 Estimated	2022-2023 Proposed	Final Approval
----------	---------------------	------------------------	-----------------------	----------------

S-1 Total Budgeted Expenditures	\$2,084,287	\$2,439,105	\$3,749,160	\$4,734,716
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	-\$180,052
S-4 Total General Fund and Forecasted Revenues Available	\$7,235,253	\$8,813,109	\$6,671,045	\$6,624,441
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
-----------------	---------------------	------------------------	-----------------------	----------------

S-7 Operating Revenues	\$96,048	\$139,774	\$138,258	\$169,048
S-8 Tax levy (From the County Treasurer)	\$0	\$0	\$0	\$0
S-9 Government Support	\$3,003,666	\$4,540,403	\$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	\$30,515	\$27,908	\$25,000	\$26,000
S-13 Other Forecasted Revenue	\$0	\$0	\$0	\$319,826

S-14 Total Revenue	\$3,130,229	\$4,708,085	\$4,063,275	\$4,414,891
FY 7/1/22-6/30/23	Teton Village Resort District			

EXPENDITURE SUMMARY	2020-2021 Actual	2021-2022 Estimated	2022-2023 Proposed	Final Approval
---------------------	---------------------	------------------------	-----------------------	----------------

S-15 Capital Outlay	\$769,072	\$1,066,605	\$2,399,336	\$3,011,066
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	\$1,223,071	\$1,179,600	\$1,233,600
S-19 Indirect Costs	\$22,125	\$22,537	\$24,550	\$24,550
S-20R Expenditures paid by Reserves	\$0	\$0	\$0	\$319,826
S-20 Total Expenditures	\$2,084,287	\$2,439,105	\$3,749,160	\$4,734,716

DEBT SUMMARY	2020-2021 Actual	2021-2022 Estimated	2022-2023 Proposed	Final Approval
--------------	---------------------	------------------------	-----------------------	----------------

S-21 Principal Paid on Debt	\$0	\$0	\$0	\$0
------------------------------------	-----	-----	-----	-----

CASH AND INVESTMENTS	2020-2021 Actual	2021-2022 Estimated	2022-2023 Proposed	Final Approval
----------------------	---------------------	------------------------	-----------------------	----------------

S-22 TOTAL GENERAL FUNDS	\$4,105,024	\$4,105,024	\$2,607,770	\$2,209,550
-------------------------------------	-------------	-------------	-------------	-------------

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	\$3,263,826	\$3,359,874	\$6,799,648	\$6,799,648
S-26 c. Bond Funds	\$0	\$0	\$0	\$0
	\$3,263,826	\$3,359,874	\$6,799,648	\$6,799,648
	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	\$96,048	\$3,439,774	\$139,774	\$139,774
S-30 c. Bond Funds	\$0	\$0	\$0	\$0
	\$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	\$319,826
S-33 TOTAL RESERVES AT END OF FISCAL YEAR	\$3,359,874	\$6,799,648	\$6,939,422	\$6,619,596

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, Exec. Director*

DISTRICT PHONE: *307.733.5898*

Final 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	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: 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	Final Approval
4211				
4237				
4237				
4237	\$3,003,666	\$4,540,403	\$3,900,017	\$3,900,017
	\$3,003,666	\$4,540,403	\$3,900,017	\$3,900,017
4300				
4300				
4503	\$96,048	\$139,774	\$138,258	\$169,048
	\$96,048	\$139,774	\$138,258	\$169,048
4201				
4201				
4211				
	\$0	\$0	\$0	\$0
4501	\$30,515	\$27,908	\$25,000	\$26,000
4500				
	\$30,515	\$27,908	\$25,000	\$26,000
	\$3,130,229	\$4,708,085	\$4,063,275	\$4,095,065

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 Teton Village Association
 R-6.4 _____
 R-6.5 _____
 R-6.6 **Total Other Forecasted Revenue (a+b)**

4004				
4500				
4500	\$0	\$0		\$319,826
	\$0	\$0	\$0	\$319,826

Final Budget

Teton Village Resort 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	\$11,601	\$34,293	\$425,000	\$425,000
6211				
6200	\$757,471	\$1,032,312	\$1,974,336	\$2,586,066
6200				
	\$769,072	\$1,066,605	\$2,399,336	\$3,011,066

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 Meeting expenses
 E-3.5 Public 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 _____
 E-4.5 _____
 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, cleaning
 E-5.7 Other
 E-5.8 _____
E-6 TOTAL ADMINISTRATION

DOA Chart of Accounts	2020-2021 Actual	2021-2022 Estimated	2022-2023 Proposed	Final Approval
7002	\$87,525	\$91,386	\$98,181	\$98,181
7003				
7004				
7005				
7005				
7011				
7012				
7013	\$54	\$1,250	\$8,500	\$8,500
7013	\$175	\$175	\$190	\$190
7021	\$570	\$12,000	\$15,000	\$15,000
7022	\$12,115	\$12,491	\$12,750	\$12,750
7023				
7023				
7031	\$900	\$950	\$1,055	\$1,055
7032				
7033				
7034				
7035	\$7,237	\$7,755	\$8,320	\$8,320
7035	\$177	\$885	\$1,678	\$1,678
	\$108,753	\$126,892	\$145,674	\$145,674

Final 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 Transportation: shuttle lease
 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	Final 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	\$0	\$43,471		\$54,000
7450				
7450				
7450				
	\$1,184,337	\$1,223,071	\$1,179,600	\$1,233,600

Final Budget

Teton Village Resort 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	\$8,669	\$9,015	\$9,800	\$9,800
E-14.2	Buildings and vehicles	7503	\$13,456	\$13,522	\$14,750	\$14,750
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				
E-15.2	Workers Compensation	7512				
E-15.3	Unemployment Taxes	7513				
E-15.4	Retirement	7514				
E-15.5	Health Insurance	7515				
E-15.6	Other (Specify)					
E-15.7		7516				
E-15.8		7516				
E-15.9						
E-17	TOTAL INDIRECT COSTS		\$22,125	\$22,537	\$24,550	\$24,550

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				
D-1.2 Interest	6410				
D-1.3 Fees	6420				
D-2 TOTAL DEBT SERVICE		\$0	\$0	\$0	\$0

Final Budget

Teton Village Resort District
NAME OF DISTRICT/BOARD

FYE 6/30/2023

GENERAL FUNDS				
C-1	End of Year Beginning Beginning			
	DOA Chart of Accounts	2020-2021 Actual	2021-2022 Estimated	2022-2023 Proposed
	1010	\$225,112	\$225,112	\$278,494
	1040	\$3,879,912	\$3,879,912	\$2,329,275
	1050		\$0	
	1020		\$0	
		\$3,359,874	\$3,359,874	\$6,939,422
		\$7,464,898	\$7,464,898	\$9,547,192
				\$8,829,146
C-2 General Fund Reductions:				
C-2.1	a. Unpaid bills at FYE	2010		
C-2.2	b. Reserves		\$3,359,874	\$6,799,648
C-2.3	Total Deductions (a+b)		\$3,359,874	\$6,799,648
C-2.4	Estimated Non-Restricted Funds Available		\$4,105,024	\$665,250
SINKING & DEBT SERVICE FUNDS				
C-3	DOA Chart of Accounts	2020-2021 Actual	2021-2022 Estimated	2022-2023 Proposed
	1070			
		\$0	\$0	\$0
C-3.1	Beginning Balance in Reserve Account (end of previous year)			
C-3.2	Date of Reserve Approval in Minutes:			
C-3.3	Amount to be added to the reserve			
C-3.4	Date of Reserve Approval in Minutes:			
C-3.5	SUB-TOTAL	\$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	Date of Reserve Approval in Minutes:			
C-3.11	TOTAL CAPITAL OUTLAY (a+b+c)	\$0	\$0	\$0
C-3.12	Balance to be retained	\$0	\$0	\$0
RESERVES				
C-4	DOA Chart of Accounts	2020-2021 Actual	2021-2022 Estimated	2022-2023 Proposed
	1090			
		\$3,263,826	\$3,359,874	\$6,799,648
C-4.1	Beginning Balance in Reserve Account (end of previous year)			
C-4.2	Date of Reserve Approval in Minutes:			
C-4.3	Amount to be added to the reserve	\$96,048	\$3,439,774	\$139,774
C-4.4	Date of Reserve Approval in Minutes:			
C-4.5	SUB-TOTAL	\$3,359,874	\$6,799,648	\$6,939,422
C-4.6	Identify the amount and project to be spent			
C-4.7	a. Capital: Parking lots			\$319,826
C-4.8	b. _____			
C-4.9	c. _____			
C-4.10	Date of Reserve Approval in Minutes:	7/14/2022		
C-4.11	TOTAL OTHER RESERVE OUTLAY (a+b+c)	\$0	\$0	\$319,826
C-4.12	Balance to be retained	\$3,359,874	\$6,799,648	\$6,939,422
BOND FUNDS				
C-5	DOA Chart of Accounts	2020-2021 Actual	2021-2022 Estimated	2022-2023 Proposed
	1060			
		\$0	\$0	\$0
C-5.1	Beginning Balance in Reserve Account (end of previous year)			
C-5.2	Date of Reserve Approval in Minutes:			
C-5.3	Amount to be added to the reserve			
C-5.4	Date of Reserve Approval in Minutes:			
C-5.5	SUB-TOTAL	\$0	\$0	\$0
C-5.6	Identify the amount and project to be spent			
C-5.7	Date of Reserve Approval in Minutes:			
C-5.8	Balance to be retained	\$0	\$0	\$0
C-5.9	TOTAL TO BE SPENT	\$0	\$0	\$319,826