

Proposed Budget

Teton Village Resort District

		Budget Hearing Information	
PO Box 23		Location:	Four Seasons of Jackson Hole
Teton Village, WY 83025		Date:	7/20/2023
307.733.5898		Time:	TBD
Teton County		Budget Prepared by:	Melissa Turley

S-A

BUDGET MESSAGE

W.S. 16-12-403 ( c )

In FY24, Teton Village Resort District's sales and use tax collections are projected to decrease 7% from FY23 as a result of decreased tourism activities. 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 FY24 is \$2,869,814. New capital funds included in this budget are to improve parking lots, construct a new heated crosswalks, purchase new shuttle buses and more.

S-B

RESERVE DESCRIPTION

Teton Village Resort District holds \$500,000 in emergency reserves for emergencies and natural disasters. TVRD also holds a \$7.31M 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 2019, which currently contains \$253,827 in funds designated for the construction of future Teton Village parking improvements.

S-C

Names of Board Members	Date of End of Term
Matt McCreedy	Nov. 2023
Junie Fuchs	Nov. 2025
Rob DesLauriers	Nov. 2024

Does the district have regular office hours exceeding 20 hours per week?

Yes

If Yes, enter

Address of office:

City, State, Zip:

Phone Number:

Hours Open:

7020 N. Rachel Way

Teton Village, WY 83025

307.733.5898

9 am - 4 pm Mon-Thursday & Friday by appt.

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?

Teton Village District Offices: 7020 N. Rachel Way, Teton Village, WY 83025

# PROPOSED BUDGET SUMMARY

OVERVIEW		2021-2022 Actual	2022-2023 Estimated	2023-2024 Proposed	Pending Approval
S-1	Total Budgeted Expenditures	\$2,463,608	\$4,475,152	\$4,227,691	\$4,227,691
S-2	Total Principal to Pay on Debt	\$0	\$0	\$0	\$0
S-3	Total Change to Restricted Funds	\$0	\$1,573,000	\$169,048	\$169,048
S-4	Total General Fund and Forecasted Revenues Available	\$6,917,151	\$5,112,996	\$6,750,774	\$6,750,774
S-5	Amount requested from County Commissioners	\$0	\$0	\$0	\$0
S-6	Additional Funding Needed :			\$0	\$0
	Projected Surplus:			\$2,692,131	\$2,692,131
REVENUE SUMMARY		2021-2022 Actual	2022-2023 Estimated	2023-2024 Proposed	Pending Approval
S-7	Operating Revenues	\$139,774	\$169,048	\$169,048	\$169,048
S-8	Tax levy (From the County Treasurer)	\$0	\$0	\$0	\$0
S-9	Government Support	\$4,540,403	\$4,236,357	\$3,958,643	\$3,958,643
S-10	Grants	\$0	\$0	\$0	\$0
S-11	Other County Support (Not from Co. Treas.)	\$0	\$0	\$0	\$0
S-12	Miscellaneous	\$31,383	\$75,000	\$100,000	\$100,000
S-13	Other Forecasted Revenue	\$0	\$0	\$0	\$0
S-14	Total Revenue	\$4,711,560	\$4,480,405	\$4,227,691	\$4,227,691
FY 7/1/23-6/30/24		Teton Village Resort District			
EXPENDITURE SUMMARY		2021-2022 Actual	2022-2023 Estimated	2023-2024 Proposed	Pending Approval
S-15	Capital Outlay	\$1,104,059	\$3,088,532	\$2,869,814	\$2,869,814
S-16	Interest and Fees On Debt	\$0	\$0	\$0	\$0
S-17	Administration	\$115,607	\$129,964	\$148,731	\$148,731
S-18	Operations	\$1,223,071	\$1,233,601	\$1,184,196	\$1,184,196
S-19	Indirect Costs	\$20,871	\$23,055	\$24,950	\$24,950
S-20R	Expenditures paid by Reserves	\$0	\$0	\$0	\$0
S-20	Total Expenditures	\$2,463,608	\$4,475,152	\$4,227,691	\$4,227,691
DEBT SUMMARY		2021-2022 Actual	2022-2023 Estimated	2023-2024 Proposed	Pending Approval
S-21	Principal Paid on Debt	\$0	\$0	\$0	\$0
CASH AND INVESTMENTS		2021-2022 Actual	2022-2023 Estimated	2023-2024 Proposed	Pending Approval
S-22	TOTAL GENERAL FUNDS	\$2,205,591	\$632,591	\$2,523,083	\$2,523,083
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	\$6,659,875	\$6,659,875	\$8,232,875	\$8,232,875
S-26	c. Bond Funds	\$0	\$0	\$0	\$0
	Total Reserves (a+b+c)	\$6,659,875	\$6,659,875	\$8,232,875	\$8,232,875
S-27	Amount to be added				
S-28	a. Sinking and Debt Service Funds	\$0	\$0	\$0	\$0
S-29	b. Reserves	\$0	\$1,573,000	\$169,048	\$169,048

S-30	c. Bond Funds		\$0	\$0	\$0	\$0
	<b>Total to be added (a+b+c)</b>		\$0	\$1,573,000	\$169,048	\$169,048
S-31	<b>Subtotal</b>		\$6,659,875	\$8,232,875	\$8,401,923	\$8,401,923
S-32	<b>Less Total to be spent</b>		\$0	\$0	\$0	\$0
S-33	<b>TOTAL RESERVES AT END OF FISCAL YEAR</b>		\$6,659,875	\$8,232,875	\$8,401,923	\$8,401,923

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

FYE 6/30/2024

NAME OF DISTRICT/BOARD

### PROPERTY TAXES AND ASSESSMENTS

	DOA Chart of Accounts	2021-2022 Actual	2022-2023 Estimated	2023-2024 Proposed	Pending Approval
<b>R-1 Property Taxes and Assessments Received</b>					
R-1.1 <b>Tax Levy (From the County Treasurer)</b>	4001				
R-1.2 Other County Support (see note on the right)	4005				

### FORECASTED REVENUE

	DOA Chart of Accounts	2021-2022 Actual	2022-2023 Estimated	2023-2024 Proposed	Pending Approval
<b>R-2 Revenues from Other Governments</b>					
R-2.1 State Aid	4211				
R-2.2 Additional County Aid (non-treasurer)	4237				
R-2.3 City (or Town) Aid	4237				
R-2.4 Other (Specify)	4237	\$4,540,403	\$4,236,357	\$3,958,643	\$3,958,643
R-2.5 <b>Total Government Support</b>		\$4,540,403	\$4,236,357	\$3,958,643	\$3,958,643
<b>R-3 Operating Revenues</b>					
R-3.1 Customer Charges	4300				
R-3.2 Sales of Goods or Services	4300				
R-3.3 Other Assessments	4503	\$139,774	\$169,048	\$169,048	\$169,048
R-3.4 <b>Total Operating Revenues</b>		\$139,774	\$169,048	\$169,048	\$169,048
<b>R-4 Grants</b>					
R-4.1 Direct Federal Grants	4201				
R-4.2 Federal Grants thru State Agencies	4201				
R-4.3 Grants from State Agencies	4211				
R-4.4 <b>Total Grants</b>		\$0	\$0	\$0	\$0
<b>R-5 Miscellaneous Revenue</b>					
R-5.1 Interest	4501	\$31,383	\$75,000	\$100,000	\$100,000
R-5.2 Other: Specify _____	4500				
R-5.3 Other: Additional _____					
R-5.4 <b>Total Miscellaneous</b>		\$31,383	\$75,000	\$100,000	\$100,000
R-5.5 <b>Total Forecasted Revenue</b>		\$4,711,560	\$4,480,405	\$4,227,691	\$4,227,691
<b>R-6 Other Forecasted Revenue</b>					
R-6.1 a. Other past due as estimated by Co. Treas.	4004				
R-6.2 b. Other forecasted revenue (specify):					
R-6.3 _____	4500				
R-6.4 _____	4500				
R-6.5 _____					
R-6.6 <b>Total Other Forecasted Revenue (a+b)</b>		\$0	\$0	\$0	\$0

# Proposed Budget

Teton Village Resort District  
NAME OF DISTRICT/BOARD

FYE 6/30/2024

## CAPITAL OUTLAY BUDGET

	DOA Chart of Accounts	2021-2022 Actual	2022-2023 Estimated	2023-2024 Proposed	Pending Approval
<b>E-1 Capital Outlay</b>					
E-1.1 Real Property	6201				
E-1.2 Vehicles	6210	\$9,293	\$180,000	\$335,000	\$335,000
E-1.3 Office Equipment	6211				
E-1.4 Other (Specify)					
E-1.5	6200	\$1,094,766	\$2,908,532	\$2,534,814	\$2,534,814
E-1.6	6200				
E-1.7					
E-1.8 <b>TOTAL CAPITAL OUTLAY</b>		\$1,104,059	\$3,088,532	\$2,869,814	\$2,869,814

## ADMINISTRATION BUDGET

	DOA Chart of Accounts	2021-2022 Actual	2022-2023 Estimated	2023-2024 Proposed	Pending Approval
<b>E-2 Personnel Services</b>					
E-2.1 Administrator	7002	\$90,909	\$98,181	\$103,876	\$103,876
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					
<b>E-3 Board Expenses</b>					
E-3.1 Travel	7011				
E-3.2 Mileage	7012				
E-3.3 Other (Specify)					
E-3.4 Meeting Expenses	7013	\$233	\$3,515	\$4,500	\$4,500
E-3.5 Public Notices	7013	\$58	\$82	\$90	\$90
E-3.6					
<b>E-4 Contractual Services</b>					
E-4.1 Legal	7021	\$2,951	\$5,000	\$12,000	\$12,000
E-4.2 Accounting/Auditing	7022	\$12,491	\$12,750	\$13,250	\$13,250
E-4.3 Other (Specify)					
E-4.4	7023				
E-4.5	7023				
E-4.6					
<b>E-5 Other Administrative Expenses</b>					
E-5.1 Office Supplies	7031	\$929	\$989	\$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	\$7,151	\$8,320	\$12,590	\$12,590
E-5.7 Other	7035	\$885	\$1,127	\$1,370	\$1,370
E-5.8					
<b>E-6 TOTAL ADMINISTRATION</b>		\$115,607	\$129,964	\$148,731	\$148,731

# Proposed Budget

Teton Village Resort District

FYE 6/30/2024

## 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	2021-2022 Actual	2022-2023 Estimated	2023-2024 Proposed	Pending Approval
7202				
7203				
7204				
7204				
7211				
7212				
7212				
7220				
7220				
7220				
7220				
7230				
7230				
7230				
7230				
7400	\$1,179,600	\$1,179,600	\$1,097,028	\$1,097,028
7400				
7400				
7400				
7450	\$43,471	\$54,001	\$87,168	\$87,168
7450				
7450				
7450				
	\$1,223,071	\$1,233,601	\$1,184,196	\$1,184,196

**Proposed Budget**

Teton Village Resort District

FYE 6/30/2024

**INDIRECT COSTS BUDGET**

	DOA Chart of Accounts	2021-2022 Actual	2022-2023 Estimated	2023-2024 Proposed	Pending Approval
E-14	<b>Insurance</b>				
E-14.1	Liability	7502	\$7,349	\$9,055	\$10,200
E-14.2	Buildings and vehicles	7503	\$13,522	\$14,000	\$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	<b>Indirect payroll costs:</b>				
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	<b>TOTAL INDIRECT COSTS</b>		\$20,871	\$23,055	\$24,950

**DEBT SERVICE BUDGET**

	DOA Chart of Accounts	2021-2022 Actual	2022-2023 Estimated	2023-2024 Proposed	Pending Approval
D-1	<b>Debt Service</b>				
D-1.1	Principal	6401			
D-1.2	Interest	6410			
D-1.3	Fees	6420			
D-2	<b>TOTAL DEBT SERVICE</b>		\$0	\$0	\$0



# Proposed Budget

Teton Village Resort District

FYE 6/30/2024

NAME OF DISTRICT/BOARD

## GENERAL FUNDS

		End of Year	Beginning	Beginning	
		2021-2022	2022-2023	2023-2024	Pending
		Actual	Estimated	Proposed	Approval
DOA Chart of Accounts					
C-1	Balances at Beginning of Fiscal Year				
C-1.1	General Fund Checking	1010	\$177,778	\$177,778	\$250,258
C-1.2	Savings and Investments	1040	\$2,027,813	\$2,027,813	\$2,272,825
C-1.3	General Fund CD Balance	1050		\$0	
C-1.4	All Other Funds	1020		\$0	
C-1.5	Reserves (From Below)		\$6,659,875	\$6,659,875	\$8,401,923
C-1.6	Total Estimated Cash and Investments on Hand		\$8,865,466	\$8,865,466	\$10,925,006
C-2	General Fund Reductions:				
C-2.1	a. Unpaid bills at FYE	2010			
C-2.2	b. Reserves		\$6,659,875	\$8,232,875	\$8,401,923
C-2.3	Total Deductions (a+b)		\$6,659,875	\$8,232,875	\$8,401,923
C-2.4	Estimated Non-Restricted Funds Available		\$2,205,591	\$632,591	\$2,523,083

DOA Chart of Accounts

## SINKING & DEBT SERVICE FUNDS

1070

		2021-2022	2022-2023	2023-2024	Pending
		Actual	Estimated	Proposed	Approval
C-3	Beginning Balance in Reserve Account (end of previous year)		\$0	\$0	
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: 16-Mar-23				
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	Date of Reserve Approval in Minutes:				
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

		2021-2022	2022-2023	2023-2024	Pending
		Actual	Estimated	Proposed	Approval
C-4	Beginning Balance in Reserve Account (end of previous year)		\$6,659,875	\$8,232,875	\$8,232,875
C-4.2	Date of Reserve Approval in Minutes:				
C-4.3	Amount to be added to the reserve		\$1,573,000	\$169,048	\$169,048
C-4.4	Date of Reserve Approval in Minutes: 3/16/2023				
C-4.5	SUB-TOTAL	\$6,659,875	\$8,232,875	\$8,401,923	\$8,401,923
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	Date of Reserve Approval in Minutes:				
C-4.11	TOTAL OTHER RESERVE OUTLAY (a+b+c)	\$0	\$0	\$0	\$0
C-4.12	Balance to be retained	\$6,659,875	\$8,232,875	\$8,401,923	\$8,401,923

## BOND FUNDS

1060

		2021-2022	2022-2023	2023-2024	Pending
		Actual	Estimated	Proposed	Approval
C-5	Beginning Balance in Reserve Account (end of previous year)		\$0	\$0	
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	\$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	\$0
C-5.9	TOTAL TO BE SPENT	\$0	\$0	\$0	\$0