

Final Budget

Teton Village Water & Sewer District	
Budget Hearing Information	
PO Box 56 7020 N Rachel Way	Location: 7648 Granite Loop Rd Teton Village, WY 83025
Teton Village, WY 83025	Date: 7/20/2023
307-733-5457	Time: 6pm
Teton County	Budget Prepared by: Jim Terry

S-A	BUDGET MESSAGE	W.S. 16-12-403 (c)
<p>The FY23-24 Budget for Teton Village Water & Sewer District (TVWSD) upholds the commitment from the TVWSD Board of Directors and staff to ensure TVWSD water and sewer systems are well maintained and operations continue in compliance with permits US EPA and WY DEQ. Included in the FY23-24 budget are anticipated costs related to the first year of construction on the phase four wastewater plant expansion, deferred from FY22-23. As a result of increased assessed property values, the Board has voted to decrease mills levied to 2.75, down from 3.5. Earmarking the surplus for future payments of the SLIB loan CW 193 related to the Phase IV plant expansion.</p>		

S-B	RESERVE DESCRIPTION	
<p>While the TVWSD Board has pledged \$3.6 million in reserve funds towards the phase 4 WWTP expansion, via resolution no. 2021-2, the District continues to adhere to the District reserve policy. For FY23-24 the Board has included reserves to ensure financial resources in case of an extreme event, or if there is need to replace an asset that fails unexpectedly. The District Emergency Reserve/Capital Projects Fund Policy was updated to require the District to maintain \$1.5 million in funds for emergency reserve.</p>		

S-C		<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 80%;">Does the district have regular office hours exceeding 20 hours per week?</td> <td style="width: 20%; text-align: center;">Yes</td> </tr> </table>	Does the district have regular office hours exceeding 20 hours per week?	Yes
Does the district have regular office hours exceeding 20 hours per week?	Yes			
	If Yes, enter			
	Address of office:	7020 Rachel Way		
	City, State, Zip:	Teton Village, WY 83025		
	Phone Number:	307-733-5457		
	Hours Open:	Mon-Thur 8:00am - 3:00pm & Fridays by appointment		

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

7020 Rachel Way Teton Village, WY 83025

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

Some are published in the Jackson Hole News & Guide, and regular meeting notice & agenda is available on our website <https://tetonvillagewy.org>

Where are the public meetings held?

Typically at 7020 Rachel Way Teton Village, WY 83025 & Via GoToMeeting

FINAL BUDGET SUMMARY

OVERVIEW		2021-2022 Actual	2022-2023 Estimated	2023-2024 Proposed	Final Approval
S-1	Total Budgeted Expenditures	\$3,136,734	\$1,942,484	\$9,756,314	\$9,910,879
S-2	Total Principal to Pay on Debt	\$360,812	\$379,733	\$192,140	\$387,012
S-3	Total Change to Restricted Funds	-\$114,194	\$289,997	-\$1,687,917	-\$3,044,341
S-4	Total General Fund and Forecasted Revenues Available	\$4,981,481	\$4,316,385	\$9,261,541	\$11,119,038
S-5	Amount requested from County Commissioners	\$1,161,830	\$1,449,162	\$1,492,471	\$1,476,898
S-6	Additional Funding Needed :			\$0	\$0
REVENUE SUMMARY		2021-2022 Actual	2022-2023 Estimated	2023-2024 Proposed	Final Approval
S-7	Operating Revenues	\$1,748,262	\$1,176,985	\$1,494,314	\$1,495,656
S-8	Tax levy (From the County Treasurer)	\$1,161,830	\$1,449,162	\$1,492,471	\$1,476,898
S-9	Government Support	\$0	\$0	\$3,600,000	\$3,244,341
S-10	Grants	\$0	\$0	\$1,422,637	\$711,319
S-11	Other County Support (Not from Co. Treas.)	\$0	\$0	\$0	\$0
S-12	Miscellaneous	\$348,874	\$292,373	\$251,135	\$325,338
S-13	Other Forecasted Revenue	\$186,455	\$76,013	\$0	\$0
S-14	Total Revenue	\$3,445,421	\$2,994,533	\$8,260,557	\$7,253,552
FY 7/1/23-6/30/24		Teton Village Water & Sewer District			
EXPENDITURE SUMMARY		2021-2022 Actual	2022-2023 Estimated	2023-2024 Proposed	Final Approval
S-15	Capital Outlay	\$1,118,021	\$295,742	\$5,122,137	\$4,127,160
S-16	Interest and Fees On Debt	\$56,379	\$47,433	\$44,995	\$37,192
S-17	Administration	\$196,938	\$190,060	\$274,316	\$274,306
S-18	Operations	\$1,223,607	\$1,051,365	\$1,600,576	\$1,650,622
S-19	Indirect Costs	\$427,595	\$357,884	\$536,928	\$577,259
S-20R	Expenditures paid by Reserves	\$114,194	\$0	\$2,177,363	\$3,244,341
S-20	Total Expenditures	\$3,136,734	\$1,942,484	\$9,756,314	\$9,910,879
DEBT SUMMARY		2021-2022 Actual	2022-2023 Estimated	2023-2024 Proposed	Final Approval
S-21	Principal Paid on Debt	\$360,812	\$379,733	\$192,140	\$387,012
CASH AND INVESTMENTS		2021-2022 Actual	2022-2023 Estimated	2023-2024 Proposed	Final Approval
S-22	TOTAL GENERAL FUNDS	\$1,536,060	\$1,321,852	\$1,000,984	\$3,865,486
Summary of Reserve Funds					
S-23	Beginning Balance in Reserve Accounts				
S-24	a. Sinking and Debt Service Funds	\$450,000	\$450,000	\$450,000	\$450,000
S-25	b. Reserves	\$5,114,746	\$5,000,552	\$5,290,549	\$5,290,549
S-26	c. Bond Funds	\$0	\$0	\$0	\$0
	Total Reserves (a+b+c)	\$5,564,746	\$5,450,552	\$5,740,549	\$5,740,549
S-27	Amount to be added				
S-28	a. Sinking and Debt Service Funds	\$0	\$0	\$239,446	\$0
S-29	b. Reserves	\$0	\$289,997	\$250,000	\$200,000
S-30	c. Bond Funds	\$0	\$0	\$0	\$0
	Total to be added (a+b+c)	\$0	\$289,997	\$489,446	\$200,000
S-31	Subtotal	\$5,564,746	\$5,740,549	\$6,229,995	\$5,940,549
S-32	Less Total to be spent	\$114,194	\$0	\$2,177,363	\$3,244,341
S-33	TOTAL RESERVES AT END OF FISCAL YEAR	\$5,450,552	\$5,740,549	\$4,052,632	\$2,696,208

End of Summary

Date adopted by Special District 7/12/2023

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

DISTRICT ADDRESS: PO Box 56 | 7020 N Rachel Way
Teton Village, WY 83025

PREPARED BY: Jim Terry

DISTRICT PHONE: 307-733-5457

Final Budget

Teton Village Water & Sewer 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	Final Approval
R-1	Property Taxes and Assessments Received					
R-1.1	Tax Levy (From the County Treasurer)	4001	\$1,161,830	\$1,449,162	\$1,492,471	\$1,476,898
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	Final Approval
R-2	Revenues from Other Governments					
R-2.1	State Aid	4211			\$3,600,000	\$3,244,341
R-2.2	Additional County Aid (non-treasurer)	4237				
R-2.3	City (or Town) Aid	4237				
R-2.4	Other (Specify)	4237				
R-2.5	Total Government Support		\$0	\$0	\$3,600,000	\$3,244,341
R-3	Operating Revenues					
R-3.1	Customer Charges	4300	\$1,748,262	\$1,176,985	\$1,494,314	\$1,495,656
R-3.2	Sales of Goods or Services	4300				
R-3.3	Other Assessments	4503				
R-3.4	Total Operating Revenues		\$1,748,262	\$1,176,985	\$1,494,314	\$1,495,656
R-4	Grants					
R-4.1	Direct Federal Grants	4201				
R-4.2	Federal Grants thru State Agencies	4201			\$1,422,637	\$711,319
R-4.3	Grants from State Agencies	4211				
R-4.4	Total Grants		\$0	\$0	\$1,422,637	\$711,319
R-5	Miscellaneous Revenue					
R-5.1	Interest	4501	\$9,731	\$139,349	\$135,000	\$206,424
R-5.2	Other: Specify <u>Rents & Review Fees</u>	4500	\$41,627	\$36,749	\$53,771	\$56,550
R-5.3	Other: See Additior <u>See Additional Details</u>		\$297,516	\$116,275	\$62,364	\$62,364
R-5.4	Total Miscellaneous		\$348,874	\$292,373	\$251,135	\$325,338
R-5.5	Total Forecasted Revenue		\$2,097,136	\$1,469,358	\$6,768,086	\$5,776,654
R-6	Other Forecasted Revenue					
R-6.1	a. Other past due as estimated by Co. Treas.	4004				
R-6.2	b. Other forecasted revenue (specify):					
R-6.3	Connection Fees	4500	\$186,455	\$76,013		
R-6.4		4500				
R-6.5						
R-6.6	Total Other Forecasted Revenue (a+b)		\$186,455	\$76,013	\$0	\$0

Final Budget

Teton Village Water & Sewer District

FYE 6/30/2024

NAME OF DISTRICT/BOARD

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 Water
- E-1.6 Sewer
- E-1.7 see additional details
- E-1.8 **TOTAL CAPITAL OUTLAY**

DOA Chart of Accounts	2021-2022 Actual	2022-2023 Estimated	2023-2024 Proposed	Final Approval
6201				
6210		\$55,670	\$0	
6211				
6200	\$526,158	\$73,643	\$32,000	\$54,000
6200	\$490,435	\$153,979	\$5,090,137	\$4,023,160
	\$101,428	\$12,450		\$50,000
	\$1,118,021	\$295,742	\$5,122,137	\$4,127,160

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 Director Stipends
- E-3.5
- 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 Office/Apt Landscaping, Util & Maint
- E-5.7 Bank Charges
- E-5.8 see additional details

E-6 TOTAL ADMINISTRATION

DOA Chart of Accounts	2021-2022 Actual	2022-2023 Estimated	2023-2024 Proposed	Final Approval
7002	\$133,336	\$132,309	\$178,196	\$178,196
7003				
7004				
7005				
7005				
7011				
7012				
7013	\$1,375		\$2,000	\$2,000
7013				
7021	\$88	\$805	\$5,000	\$5,000
7022	\$10,875	\$12,250	\$13,000	\$13,000
7023				
7023				
7031	\$2,267	\$985	\$3,500	\$3,500
7032	\$3,354	\$2,475	\$4,000	\$4,000
7033	\$0	\$84	\$0	
7034	\$20	\$2	\$20	\$10
7035	\$17,189	\$18,945	\$21,700	\$21,700
7035	\$70	\$85	\$100	\$100
	\$28,364	\$22,120	\$46,800	\$46,800
	\$196,938	\$190,060	\$274,316	\$274,306

Final Budget

Teton Village Water & Sewer 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 Physical Plant - Water

E-9.2 Physical Plant - Sewer

E-9.3

E-9.4

E-9.5

E-10 Program Services (List)

E-10.1 Maintain Plant - Water

E-10.2 Maintain Plant - Sewer

E-10.3

E-10.4

E-10.5

E-11 Contractual Arrangements (List)

E-11.1 Engineering

E-11.2 Consultant Fees

E-11.3

E-11.4

E-11.5

E-12 Other operations (Specify)

E-12.1 Vehicle Maintenance

E-12.2 Vehicle Gas & Oil

E-12.3 Utilities

E-12.4

E-12.5 see additional details

E-13 TOTAL OPERATIONS

DOA Chart of Accounts	2021-2022 Actual	2022-2023 Estimated	2023-2024 Proposed	Final Approval
7202	\$697,390	\$603,071	\$860,776	\$860,822
7203				
7204				
7204				
7211	\$8,330	\$6,458	\$13,500	\$13,500
7212	\$10,869	\$8,163	\$15,000	\$15,000
7212				
7220	\$11,929	\$10,920	\$20,300	\$20,300
7220	\$95,743	\$74,277	\$123,000	\$123,000
7220				
7220				
7230	\$91,980	\$50,836	\$109,000	\$109,000
7230	\$166,730	\$162,105	\$281,000	\$281,000
7230				
7230				
7400	\$12,515	\$12,922	\$16,500	\$16,500
7400	\$0	\$0	\$5,000	\$5,000
7400				
7400				
7450	\$4,871	\$3,812	\$6,000	\$6,000
7450	\$4,311	\$3,863	\$6,000	\$6,000
7450	\$118,556	\$94,334	\$124,500	\$124,500
7450	\$0	\$0	\$0	
	\$383	\$20,604	\$20,000	\$70,000
	\$1,223,607	\$1,051,365	\$1,600,576	\$1,650,622

Final Budget

Teton Village Water & Sewer District

FYE 6/30/2024

INDIRECT COSTS BUDGET

		DOA Chart of Accounts	2021-2022 Actual	2022-2023 Estimated	2023-2024 Proposed	Final Approval
E-14	Insurance					
E-14.1	Liability	7502	\$14,776	\$13,298	\$22,220	\$17,731
E-14.2	Buildings and vehicles	7503	\$33,607	\$26,902	\$45,663	\$44,920
E-14.3	Equipment	7504	\$250	\$188	\$313	\$250
E-14.4	Other (Specify)					
E-14.5	Surety Bonds	7505	\$700	\$525	\$875	\$700
E-14.6		7505				
E-14.7	see additional details		\$7,131	\$7,172	\$18,000	\$18,000
E-15	Indirect payroll costs:					
E-15.1	FICA (Social Security) taxes	7511	\$51,826	\$45,391	\$65,170	\$65,170
E-15.2	Workers Compensation	7512	\$229	\$0	\$1,690	\$1,690
E-15.3	Unemployment Taxes	7513	\$7,134	\$5,477	\$8,620	\$7,570
E-15.4	Retirement	7514	\$122,061	\$108,374	\$155,846	\$155,853
E-15.5	Health Insurance	7515	\$167,212	\$130,918	\$190,038	\$236,881
E-15.6	Other (Specify)					
E-15.7	Medicare Tax	7516	\$12,029	\$10,616	\$15,240	\$15,240
E-15.8	LT Disability & Vision Care	7516	\$10,640	\$9,023	\$13,254	\$13,254
E-15.9						
E-17	TOTAL INDIRECT COSTS		\$427,595	\$357,884	\$536,928	\$577,259

DEBT SERVICE BUDGET

		DOA Chart of Accounts	2021-2022 Actual	2022-2023 Estimated	2023-2024 Proposed	Final Approval
D-1	Debt Service					
D-1.1	Principal	6401	\$360,812	\$379,733	\$192,140	\$387,012
D-1.2	Interest	6410	\$56,379	\$47,433	\$44,995	\$37,192
D-1.3	Fees	6420				
D-2	TOTAL DEBT SERVICE		\$417,191	\$427,166	\$237,135	\$424,204

Final Budget

Teton Village Water & Sewer District

FYE 6/30/2024

NAME OF DISTRICT/BOARD

GENERAL FUNDS

		End of Year		Beginning	Beginning	
		DOA Chart of Accounts	2021-2022 Actual	2022-2023 Estimated	2023-2024 Proposed	Final Approval
C-1	Balances at Beginning of Fiscal Year					
C-1.1	General Fund Checking	1010	\$66,322	\$66,322	\$41,813	\$41,662
C-1.2	Savings and Investments	1040	\$1,190,659	\$1,190,659	\$950,637	\$2,512,300
C-1.3	General Fund CD Balance	1050	\$354,868	\$354,868	\$251,895	\$1,554,886
C-1.4	All Other Funds	1020		\$0		
C-1.5	Reserves (From Below)		\$5,450,552	\$5,450,552	\$4,052,632	\$2,696,208
C-1.6	Total Estimated Cash and Investments on Hand		\$7,062,401	\$7,062,401	\$5,296,977	\$6,805,056
C-2	General Fund Reductions:					
C-2.1	a. Unpaid bills at FYE	2010	\$75,789		\$243,362	\$243,362
C-2.2	b. Reserves		\$5,450,552	\$5,740,549	\$4,052,632	\$2,696,208
C-2.3	Total Deductions (a+b)		\$5,526,341	\$5,740,549	\$4,295,994	\$2,939,570
C-2.4	Estimated Non-Restricted Funds Available		\$1,536,060	\$1,321,852	\$1,000,984	\$3,865,486

DOA Chart of Accounts

SINKING & DEBT SERVICE FUNDS

1070

		2021-2022	2022-2023	2023-2024	Final Approval
		Actual	Estimated	Proposed	
C-3	Beginning Balance in Reserve Account (end of previous year)	\$450,000	\$450,000	\$450,000	\$450,000
C-3.2	Date of Reserve Approval in Minutes:				
C-3.3	Amount to be added to the reserve			\$239,446	
C-3.4	Date of Reserve Approval in Minutes: 7/12/2023				
C-3.5	SUB-TOTAL	\$450,000	\$450,000	\$689,446	\$450,000
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	\$450,000	\$450,000	\$689,446	\$450,000

RESERVES

1090

		2021-2022	2022-2023	2023-2024	Final Approval
		Actual	Estimated	Proposed	
C-4	Beginning Balance in Reserve Account (end of previous year)	\$5,114,746	\$5,000,552	\$5,290,549	\$5,290,549
C-4.2	Date of Reserve Approval in Minutes: 7/13/2022				
C-4.3	Amount to be added to the reserve		\$289,997	\$250,000	\$200,000
C-4.4	Date of Reserve Approval in Minutes: 5/10/2023				
C-4.5	SUB-TOTAL	\$5,114,746	\$5,290,549	\$5,540,549	\$5,490,549
C-4.6	Identify the amount and project to be spent				
C-4.7	a. Phase IV WWTP Expan	\$114,194		\$2,177,363	\$3,244,341
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)	\$114,194	\$0	\$2,177,363	\$3,244,341
C-4.12	Balance to be retained	\$5,000,552	\$5,290,549	\$3,363,186	\$2,246,208

BOND FUNDS

1060

		2021-2022	2022-2023	2023-2024	Final Approval
		Actual	Estimated	Proposed	
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	\$114,194	\$0	\$2,177,363	\$3,244,341