

Final Budget

Teton Village Association Improvement Service District	
Budget Hearing Information	
PO Box 866	Location: Teton Mountain Lodge
Teton Village, WY 83025	Date: 7/20/2023
307-733-5898	Time: 3:30 PM
Teton County	Budget Prepared by: Melissa Turley

S-A	BUDGET MESSAGE	W.S. 16-12-403 (c)
<p>Teton Village Association Improvement Service District strives to make Teton Village the #1 destination resort. In pursuit of this mission, the Fiscal Year 2024 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.</p>		

S-B	RESERVE DESCRIPTION
<p>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.</p>	

S-C		Does the district have regular office hours exceeding 20 hours per week? Yes																					
<table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="text-align: center;">Names of Board Members</th> <th style="text-align: center;">Date of End of Term</th> </tr> </thead> <tbody> <tr><td>Ryan Grande</td><td>Nov. 2023</td></tr> <tr><td>James Terry</td><td>Nov. 2025</td></tr> <tr><td>Mary Kate Buckley</td><td>Nov. 2024</td></tr> <tr><td> </td><td> </td></tr> <tr><td> </td><td> </td></tr> <tr><td> </td><td> </td></tr> <tr><td> </td><td> </td></tr> <tr><td> </td><td> </td></tr> <tr><td> </td><td> </td></tr> <tr><td> </td><td> </td></tr> </tbody> </table>	Names of Board Members	Date of End of Term	Ryan Grande	Nov. 2023	James Terry	Nov. 2025	Mary Kate Buckley	Nov. 2024															If Yes, enter Address of office: 7020 North Rachel Way City, State, Zip: Teton Village, WY 83025 Phone Number: 307-733-5898 Hours Open: 9am - 4pm Mon-Thursday & Friday by appt. <div style="border: 1px solid black; height: 30px; margin-top: 10px;"></div>
Names of Board Members	Date of End of Term																						
Ryan Grande	Nov. 2023																						
James Terry	Nov. 2025																						
Mary Kate Buckley	Nov. 2024																						

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?
 7020 N. Rachel Way, Teton Village

FINAL BUDGET SUMMARY

OVERVIEW		2021-2022 Actual	2022-2023 Estimated	2023-2024 Proposed	Final Approval
S-1	Total Budgeted Expenditures	\$2,946,120	\$3,460,073	\$3,916,899	\$4,072,771
S-2	Total Principal to Pay on Debt	\$46,641	\$0	\$0	\$0
S-3	Total Change to Restricted Funds	\$1,250,847	\$1,000,599	\$0	\$0
S-4	Total General Fund and Forecasted Revenues Available	\$5,973,978	\$5,263,556	\$6,138,907	\$6,145,388
S-5	Amount requested from County Commissioners	\$0	\$0	\$0	\$0
S-6	Additional Funding Needed :			\$0	\$0
	Projected Surplus:			\$2,222,008	\$2,072,617
REVENUE SUMMARY		2021-2022 Actual	2022-2023 Estimated	2023-2024 Proposed	Final Approval
S-7	Operating Revenues	\$2,760,943	\$2,911,998	\$2,901,845	\$2,901,845
S-8	Tax levy (From the County Treasurer)	\$0	\$0	\$0	\$0
S-9	Government Support	\$1,179,600	\$1,179,600	\$1,097,028	\$1,092,310
S-10	Grants	\$0	\$0	\$0	\$0
S-11	Other County Support (Not from Co. Treas.)	\$0	\$0	\$0	\$0
S-12	Miscellaneous	\$53,497	\$192,619	\$102,600	\$102,600
S-13	Other Forecasted Revenue	\$0	\$0	\$0	\$0
S-14	Total Revenue	\$3,994,040	\$4,284,217	\$4,101,473	\$4,096,755
FY 7/1/23-6/30/24 Teton Village Association Improvement Service District					
EXPENDITURE SUMMARY		2021-2022 Actual	2022-2023 Estimated	2023-2024 Proposed	Final Approval
S-15	Capital Outlay	\$0	\$0	\$0	\$0
S-16	Interest and Fees On Debt	\$227	\$0	\$0	\$0
S-17	Administration	\$213,514	\$251,554	\$329,151	\$329,184
S-18	Operations	\$2,513,916	\$2,953,088	\$3,306,002	\$3,461,060
S-19	Indirect Costs	\$218,463	\$255,431	\$281,746	\$282,527
S-20R	Expenditures paid by Reserves	\$0	\$0	\$0	\$0
S-20	Total Expenditures	\$2,946,120	\$3,460,073	\$3,916,899	\$4,072,771
DEBT SUMMARY		2021-2022 Actual	2022-2023 Estimated	2023-2024 Proposed	Final Approval
S-21	Principal Paid on Debt	\$46,641	\$0	\$0	\$0
CASH AND INVESTMENTS		2021-2022 Actual	2022-2023 Estimated	2023-2024 Proposed	Final Approval
S-22	TOTAL GENERAL FUNDS	\$1,979,938	\$979,339	\$2,037,434	\$2,048,633
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	\$3,531,317	\$4,782,164	\$5,782,763	\$5,782,763
S-26	c. Bond Funds	\$0	\$0	\$0	\$0
	Total Reserves (a+b+c)	\$3,531,317	\$4,782,164	\$5,782,763	\$5,782,763
S-27	Amount to be added				
S-28	a. Sinking and Debt Service Funds	\$0	\$0	\$0	\$0
S-29	b. Reserves	\$1,250,847	\$1,000,599	\$0	\$0
S-30	c. Bond Funds	\$0	\$0	\$0	\$0
	Total to be added (a+b+c)	\$1,250,847	\$1,000,599	\$0	\$0
S-31	Subtotal	\$4,782,164	\$5,782,763	\$5,782,763	\$5,782,763
S-32	Less Total to be spent	\$0	\$0	\$0	\$0
S-33	TOTAL RESERVES AT END OF FISCAL YEAR	\$4,782,164	\$5,782,763	\$5,782,763	\$5,782,763

End of Summary

Date adopted by Special District _____

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

DISTRICT ADDRESS: PO Box 866
Teton Village, WY 83025

PREPARED BY: Melissa Turley

DISTRICT PHONE: 307-733-5898

Final Budget

Teton Village Association Improvement Service 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			
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				
R-2.2	Additional County Aid (non-treasurer)	4237				
R-2.3	City (or Town) Aid	4237				
R-2.4	Other (Specify)	4237	\$1,179,600	\$1,179,600	\$1,097,028	\$1,092,310
R-2.5	Total Government Support		\$1,179,600	\$1,179,600	\$1,097,028	\$1,092,310
R-3	Operating Revenues					
R-3.1	Customer Charges	4300				
R-3.2	Sales of Goods or Services	4300	\$2,071,118	\$2,214,743	\$2,152,627	\$2,152,627
R-3.3	Other Assessments	4503	\$689,825	\$697,255	\$749,218	\$749,218
R-3.4	Total Operating Revenues		\$2,760,943	\$2,911,998	\$2,901,845	\$2,901,845
R-4	Grants					
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	Total Grants		\$0	\$0	\$0	\$0
R-5	Miscellaneous Revenue					
R-5.1	Interest	4501	\$22,699	\$150,238	\$84,000	\$84,000
R-5.2	Other: Specify	4500				
R-5.3	Other: See Addition <u>See Additional Details</u>		\$30,798	\$42,381	\$18,600	\$18,600
R-5.4	Total Miscellaneous		\$53,497	\$192,619	\$102,600	\$102,600
R-5.5	Total Forecasted Revenue		\$3,994,040	\$4,284,217	\$4,101,473	\$4,096,755
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		4500				
R-6.4		4500				
R-6.5						
R-6.6	Total Other Forecasted Revenue (a+b)		\$0	\$0	\$0	\$0

Final Budget

Teton Village Association Improvement Service 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	Final Approval
E-1	Capital Outlay				
E-1.1	Real Property	6201			
E-1.2	Vehicles	6210			
E-1.3	Office Equipment	6211			
E-1.4	Other (Specify)				
E-1.5		6200			
E-1.6		6200			
E-1.7					
E-1.8	TOTAL CAPITAL OUTLAY				
		\$0	\$0	\$0	\$0

ADMINISTRATION BUDGET

	DOA Chart of Accounts	2021-2022 Actual	2022-2023 Estimated	2023-2024 Proposed	Final Approval
E-2	Personnel Services				
E-2.1	Administrator	7002	\$70,700	\$75,901	\$88,545
E-2.2	Secretary	7003	\$51,196	\$54,232	\$65,961
E-2.3	Clerical	7004	\$7,596	\$8,016	\$9,420
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	Meetings	7013	\$4,170	\$5,759	\$12,000
E-3.5	Legal Notices	7013	\$200	\$225	\$250
E-3.6					
E-4	Contractual Services				
E-4.1	Legal	7021	\$9,309	\$15,913	\$28,955
E-4.2	Accounting/Auditing	7022	\$14,750	\$15,000	\$15,425
E-4.3	Other (Specify)				
E-4.4	District Enginner	7023	\$11,536	\$149	\$9,200
E-4.5	Professional Services, transport planning	7023	\$25,710	\$49,173	\$65,000
E-4.6					
E-5	Other Administrative Expenses				
E-5.1	Office Supplies	7031	\$2,981	\$5,331	\$6,038
E-5.2	Office equipment, rent & repair	7032	\$2,750	\$3,125	\$3,275
E-5.3	Education	7033	\$0	\$500	\$1,500
E-5.4	Registrations	7034	\$2,380	\$2,830	\$3,120
E-5.5	Other (Specify)				
E-5.6	Rent, utilities, bldg management	7035	\$10,236	\$15,400	\$20,462
E-5.7		7035			
E-5.8					
E-6	TOTAL ADMINISTRATION				
		\$213,514	\$251,554	\$329,151	\$329,184

Final Budget

Teton Village Association Improvement Service 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 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 Transportation Demand Mngmt (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	2021-2022 Actual	2022-2023 Estimated	2023-2024 Proposed	Final Approval
7202	\$265,534	\$284,363	\$294,526	\$313,321
7203				
7204				
7204				
7211				
7212				
7212				
7220	\$30,166	\$36,242	\$38,417	\$45,417
7220				
7220				
7220				
7230	\$294,643	\$359,216	\$433,060	\$434,897
7230	\$9,100	\$8,500	\$28,000	\$28,000
7230	\$12,648	\$27,754	\$89,000	\$89,000
7230				
7400	\$18,010	\$19,805	\$20,993	\$20,993
7400	\$1,094,326	\$1,247,209	\$1,369,441	\$1,379,588
7400	\$183,025	\$319,578	\$334,046	\$335,046
7400	\$229,089	\$254,630	\$345,000	\$345,000
7450	\$157,565	\$190,721	\$109,579	\$225,358
7450	\$213,718	\$193,104	\$230,500	\$230,500
7450	\$6,092	\$11,966	\$13,440	\$13,940
7450				
	\$2,513,916	\$2,953,088	\$3,306,002	\$3,461,060

Final Budget

Teton Village Association Improvement Service 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	\$33,884	\$36,040	\$41,195	\$38,121
E-14.2	Buildings and vehicles	7503	\$9,548	\$9,987	\$11,821	\$11,538
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	\$34,984	\$41,248	\$39,924	\$41,100
E-15.2	Workers Compensation	7512	\$8,090	\$12,583	\$13,643	\$13,643
E-15.3	Unemployment Taxes	7513	\$0	\$0	\$2,980	\$3,125
E-15.4	Retirement	7514	\$74,570	\$93,295	\$88,980	\$91,797
E-15.5	Health Insurance	7515	\$53,289	\$55,943	\$75,328	\$75,328
E-15.6	Other (Specify)					
E-15.7	Employee benefits	7516	\$4,098	\$6,335	\$7,875	\$7,875
E-15.8		7516				
E-15.9						
E-17	TOTAL INDIRECT COSTS		\$218,463	\$255,431	\$281,746	\$282,527

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	\$46,641	\$0	\$0
D-1.2	Interest	6410	\$227	\$0	\$0
D-1.3	Fees	6420			
D-2	TOTAL DEBT SERVICE		\$46,868	\$0	\$0

Final Budget

Teton Village Association Improvement Service District
NAME OF DISTRICT/BOARD

FYE 6/30/2024

GENERAL FUNDS

		End of Year	Beginning	Beginning		
		2021-2022	2022-2023	2023-2024	Final Approval	
		Actual	Estimated	Proposed		
C-1	Balances at Beginning of Fiscal Year	DOA Chart of Accounts				
C-1.1	General Fund Checking	1010	\$533,964	\$533,964	\$96,708	\$252,771
C-1.2	Savings and Investments	1040	\$1,445,974	\$1,445,974	\$1,940,726	\$1,795,862
C-1.3	General Fund CD Balance	1050		\$0		
C-1.4	All Other Funds	1020		\$0		
C-1.5	Reserves (From Below)		\$4,782,164	\$4,782,164	\$5,782,763	\$5,782,763
C-1.6	Total Estimated Cash and Investments on Hand		\$6,762,102	\$6,762,102	\$7,820,197	\$7,831,396
C-2	General Fund Reductions:					
C-2.1	a. Unpaid bills at FYE	2010				
C-2.2	b. Reserves		\$4,782,164	\$5,782,763	\$5,782,763	\$5,782,763
C-2.3	Total Deductions (a+b)		\$4,782,164	\$5,782,763	\$5,782,763	\$5,782,763
C-2.4	Estimated Non-Restricted Funds Available		\$1,979,938	\$979,339	\$2,037,434	\$2,048,633

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)		\$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:				
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	Final Approval
		Actual	Estimated	Proposed	
C-4	Beginning Balance in Reserve Account (end of previous year)	\$3,531,317	\$4,782,164	\$5,782,763	\$5,782,763
C-4.2	Date of Reserve Approval in Minutes:				
C-4.3	Amount to be added to the reserve	\$1,250,847	\$1,000,599		
C-4.4	Date of Reserve Approval in Minutes:				
C-4.5	SUB-TOTAL	\$4,782,164	\$5,782,763	\$5,782,763	\$5,782,763
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	\$4,782,164	\$5,782,763	\$5,782,763	\$5,782,763

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	\$0	\$0	\$0	\$0

Final Budget

Teton Village Association Improvement Service District

FYE 6/30/2024

NAME OF DISTRICT/BOARD

ADDITIONAL DETAILS

2021-2022 Actual	2022-2023 Estimated	2023-2024 Proposed	Final Approval
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Add to Section

Description

DATA INPUT

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