

Final Budget

Teton Village Resort District

Budget Hearing Information

PO Box 23
Teton Village, WY 83025
307.733.5898

Location: Teton Mountain Lodge
Date: 7/20/2023
Time: 3:45 PM

Teton County

Budget Prepared by: Melissa Turley

S-A BUDGET MESSAGE

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

For fiscal year 2024, the Teton Village Resort District Board of Directors approved a budget including \$4,309,627 total revenue and \$4,950,599 expenses, with an anticipated draw from capital reserves of \$640,972. Sales & use tax revenue is projected to fall 4.5% below FY23 collections. The FY24 Capital Project budget is \$3,597,440, 8% more than the FY23 Capital budget. Projects planned for FY24 include a second heated crosswalk on Village Drive between the Caldera House and Crystal Springs Lodge, asphalt overlay and striping of the Village parking lot and bus lane and the purchase of electric buses and chargers for Ranch lot shuttle operations. The budgeted draw from capital reserves in fiscal year 2024 is due to timing, and the cash flow surplus from fiscal year 2023 offsets the draw for FY24.

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 \$416,486 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: 7020 N. Rachel Way
City, State, Zip: Teton Village, WY 83025
Phone Number: 307.733.5898
Hours Open: 9 am - 4 pm Mon-Thursday & Friday by appt.

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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

FINAL BUDGET SUMMARY

OVERVIEW		2021-2022 Actual	2022-2023 Estimated	2023-2024 Proposed	Final Approval
S-1	Total Budgeted Expenditures	\$2,463,608	\$2,872,153	\$4,227,691	\$5,591,571
S-2	Total Principal to Pay on Debt	\$0	\$0	\$0	\$0
S-3	Total Change to Restricted Funds	\$0	\$1,566,611	\$169,048	-\$463,787
S-4	Total General Fund and Forecasted Revenues Available	\$6,917,151	\$5,292,872	\$6,750,774	\$7,564,916
S-5	<i>Amount requested from County Commissioners</i>	\$0	\$0	\$0	\$0
S-6	Additional Funding Needed : Projected Surplus:			\$0	\$0
				\$2,692,131	\$1,509,558
REVENUE SUMMARY		2021-2022 Actual	2022-2023 Estimated	2023-2024 Proposed	Final Approval
S-7	Operating Revenues	\$139,774	\$162,659	\$169,048	\$177,185
S-8	Tax levy (From the County Treasurer)	\$0	\$0	\$0	\$0
S-9	Government Support	\$4,540,403	\$4,202,329	\$3,958,643	\$4,012,442
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	\$288,904	\$100,000	\$120,000
S-13	Other Forecasted Revenue	\$0	\$0	\$0	\$0
S-14	Total Revenue	\$4,711,560	\$4,653,892	\$4,227,691	\$4,309,627
FY 7/1/23-6/30/24					
				Teton Village Resort District	
EXPENDITURE SUMMARY		2021-2022 Actual	2022-2023 Estimated	2023-2024 Proposed	Final Approval
S-15	Capital Outlay	\$1,104,059	\$1,486,385	\$2,869,814	\$3,597,440
S-16	Interest and Fees On Debt	\$0	\$0	\$0	\$0
S-17	Administration	\$115,607	\$129,963	\$148,731	\$148,731
S-18	Operations	\$1,223,071	\$1,233,601	\$1,184,196	\$1,179,478
S-19	Indirect Costs	\$20,871	\$22,204	\$24,950	\$24,950
S-20R	Expenditures paid by Reserves	\$0	\$0	\$0	\$640,972
S-20	Total Expenditures	\$2,463,608	\$2,872,153	\$4,227,691	\$5,591,571
DEBT SUMMARY		2021-2022 Actual	2022-2023 Estimated	2023-2024 Proposed	Final Approval
S-21	Principal Paid on Debt	\$0	\$0	\$0	\$0
CASH AND INVESTMENTS		2021-2022 Actual	2022-2023 Estimated	2023-2024 Proposed	Final Approval
S-22	TOTAL GENERAL FUNDS	\$2,205,591	\$638,980	\$2,523,083	\$3,255,289
Summary of Reserve Funds					
S-23	Beginning Balance in Reserve Accounts	\$0	\$0	\$0	\$0
S-24	a. Sinking and Debt Service Funds	\$6,659,875	\$6,659,875	\$8,226,486	\$8,226,486
S-25	b. Reserves	\$0	\$0	\$0	\$0
S-26	c. Bond Funds	\$6,659,875	\$6,659,875	\$8,226,486	\$8,226,486
	Total Reserves (a+b+c)				
S-27	Amount to be added	\$0	\$0	\$0	\$0
S-28	a. Sinking and Debt Service Funds	\$0	\$0	\$0	\$0
S-29	b. Reserves	\$1,566,611	\$169,048	\$177,185	

S-30 c. Bond Funds
 Total to be added (a+b+c)

\$0	\$0	\$0	\$0
\$0	\$1,566,611	\$169,048	\$177,185

S-31 **Subtotal**
S-32 **Less Total to be spent**
S-33 **TOTAL RESERVES AT END OF FISCAL YEAR**

\$6,659,875	\$8,226,486	\$8,395,534	\$8,403,671
\$0	\$0	\$0	\$640,972
\$6,659,875	\$8,226,486	\$8,395,534	\$7,762,699

End of Summary

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

Date adopted by Special District

DISTRICT ADDRESS: PO Box 23

PREPARED BY: Melissa Turley

Teton Village, WY 83025

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 Resort District
NAME OF DISTRICT/BOARD

FYE 6/30/2024

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	2021-2022 Actual	2022-2023 Estimated	2023-2024 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	2021-2022 Actual	2022-2023 Estimated	2023-2024 Proposed	Final Approval
4211				
4237				
4237				
4237	\$4,540,403	\$4,202,329	\$3,958,643	\$4,012,442
	\$4,540,403	\$4,202,329	\$3,958,643	\$4,012,442
4300				
4300				
4503	\$139,774	\$162,659	\$169,048	\$177,185
	\$139,774	\$162,659	\$169,048	\$177,185
4201				
4201				
4211				
	\$0	\$0	\$0	\$0
4501	\$31,383	\$288,904	\$100,000	\$120,000
4500				
	\$31,383	\$288,904	\$100,000	\$120,000
	\$4,711,560	\$4,653,892	\$4,227,691	\$4,309,627

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 Resort District
NAME OF DISTRICT/BOARD

FYE 6/30/2024

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	2021-2022 Actual	2022-2023 Estimated	2023-2024 Proposed	Final Approval
6201				
6210	\$9,293	\$0	\$335,000	\$329,800
6211				
6200	\$1,094,766	\$1,486,385	\$2,534,814	\$3,267,640
6200				
	\$1,104,059	\$1,486,385	\$2,869,814	\$3,597,440

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	2021-2022 Actual	2022-2023 Estimated	2023-2024 Proposed	Final Approval
7002	\$90,909	\$98,180	\$103,876	\$103,876
7003				
7004				
7005				
7005				
7011				
7012				
7013	\$233	\$3,515	\$4,500	\$4,500
7013	\$58	\$82	\$90	\$90
7021	\$2,951	\$5,000	\$12,000	\$12,000
7022	\$12,491	\$12,750	\$13,250	\$13,250
7023				
7023				
7031	\$929	\$989	\$1,055	\$1,055
7032				
7033				
7034				
7035	\$7,151	\$8,320	\$12,590	\$12,590
7035	\$885	\$1,127	\$1,370	\$1,370
	\$115,607	\$129,963	\$148,731	\$148,731

Final 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	Final 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	\$1,092,310
7400				
7400				
7400				
7450	\$43,471	\$54,001	\$87,168	\$87,168
7450				
7450				
7450				
	\$1,223,071	\$1,233,601	\$1,184,196	\$1,179,478

Final 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	Final Approval
E-14	Insurance					
E-14.1	Liability	7502	\$7,349	\$9,055	\$10,200	\$10,200
E-14.2	Buildings and vehicles	7503	\$13,522	\$13,149	\$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		\$20,871	\$22,204	\$24,950	\$24,950

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				
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 6/30/2024

GENERAL FUNDS

		End of Year	Beginning	Beginning		
C-1	Balances at Beginning of Fiscal Year	DOA Chart of Accounts	2021-2022 Actual	2022-2023 Estimated	2023-2024 Proposed	Final Approval
C-1.1	General Fund Checking	1010	\$177,778	\$177,778	\$250,258	\$250,058
C-1.2	Savings and Investments	1040	\$2,027,813	\$2,027,813	\$2,272,825	\$3,005,231
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	\$8,395,534	\$7,762,699
C-1.6	Total Estimated Cash and Investments on Hand		\$8,865,466	\$8,865,466	\$10,918,617	\$11,017,988

C-2 General Fund Reductions:

General Fund Contributions		2010			
C-2.1	a. Unpaid bills at FYE				
C-2.2	b. Reserves	\$6,659,875	\$8,226,486	\$8,395,534	\$7,762,699
C-2.3	Total Deductions (a+b)	\$6,659,875	\$8,226,486	\$8,395,534	\$7,762,699
C-2.4	Estimated Non-Restricted Funds Available	\$2,205,591	\$638,980	\$2,523,083	\$3,255,289

DOA Chart of Accounts	
SINKING & DEBT SERVICE FUNDS	1070

C-3	C-3.1 Beginning Balance in Reserve Account (end of previous year) C-3.2 Date of Reserve Approval in Minutes:	2021-2022 Actual	2022-2023 Estimated	2023-2024 Proposed	Final Approval
		\$0	\$0	\$0	\$0
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

C-4		2021-2022 Actual	2022-2023 Estimated	2023-2024 Proposed	Final Approval
C-4.1	Beginning Balance in Reserve Account (end of previous year)	\$6,659,875	\$6,659,875	\$8,226,486	\$8,226,486
C-4.2	<i>Date of Reserve Approval in Minutes:</i>				
C-4.3	Amount to be added to the reserve		\$1,566,611	\$169,048	\$177,185
C-4.4	<i>Date of Reserve Approval in Minutes:</i>	3/16/2023			
C-4.5	SUB-TOTAL	\$6,659,875	\$8,226,486	\$8,395,534	\$8,403,671
C-4.6	Identify the amount and project to be spent				
C-4.7	a. Capital: parking lots				\$640,972
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	\$640,972
C-4.12	Balance to be retained	\$6,659,875	\$8,226,486	\$8,395,534	\$7,762,699

BOND FUNDS 1060

C-5	C-5.1 Beginning Balance in Reserve Account (end of previous year) C-5.2 <i>Date of Reserve Approval in Minutes:</i>	2021-2022 Actual	2022-2023 Estimated	2023-2024 Proposed	Final Approval
			\$0		\$0
C-5.3	Amount to be added to the reserve <i>Date of Reserve Approval in Minutes:</i>				
C-5.4					
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	\$640,972