

Proposed Budget

Teton Village Resort District	
Budget Hearing Information	
PO Box 23	Location: Four Seasons of Jackson Hole
Teton Village, WY 83025	Date: 7/15/2021
307.733.5898	Time: TBD
Teton County	Budget Prepared by: Melissa Turley

S-A BUDGET MESSAGE W.S. 16-4-104(d)

Teton Village Resort District's sales and use tax collections are projected to increase 6% from FY21 in FY22 due to recovering tourism business. 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 FY22 is \$1,445,725. New capital funds included in this budget are to purchase and install automated parking gates, purchase new shuttle buses and an anticipated purchase of real property.

S-B RESERVE DESCRIPTION

Teton Village Resort District holds \$500,000 in emergency reserves for emergencies and natural disasters. TVRD also holds a \$2.01M 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 \$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	?
Junie Fuchs	Nov. 2023
Rob DesLauriers	Nov. 2021

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 - 5 pm

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 have been held via Zoom during the pandemic, though they are normally at the District Offices.

PROPOSED BUDGET SUMMARY

OVERVIEW		2019-2020 Actual	2020-2021 Estimated	2021-2022 Proposed	Pending Approval
S-1	Total Budgeted Expenditures	\$2,415,563	\$2,693,128	\$2,774,146	\$2,774,146
S-2	Total Principal to Pay on Debt	\$0	\$0	\$0	\$0
S-3	Total Change to Restricted Funds	\$613,140	\$98,380	\$113,140	\$113,140
S-4	Total General Fund and Forecasted Revenues Available	\$5,755,032	\$5,635,916	\$6,997,649	\$6,997,649
S-5	Amount requested from County Commissioners	\$0	\$0	\$0	\$0
S-6	Additional Funding Needed :			\$0	\$0

REVENUE SUMMARY		2019-2020 Actual	2020-2021 Estimated	2021-2022 Proposed	Pending Approval
S-7	Operating Revenues	\$113,140	\$98,380	\$113,140	\$113,140
S-8	Tax levy (From the County Treasurer)	\$0	\$0	\$0	\$0
S-9	Government Support	\$3,016,814	\$2,960,920	\$3,130,399	\$3,130,399
S-10	Grants	\$0	\$0	\$0	\$0
S-11	Other County Support (Not from Co. Treas.)	\$0	\$0	\$0	\$0
S-12	Miscellaneous	\$74,462	\$26,000	\$24,000	\$24,000
S-13	Other Forecasted Revenue	\$0	\$0	\$0	\$0

S-14	Total Revenue	\$3,204,416	\$3,085,300	\$3,267,539	\$3,267,539
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Teton Village Resort District
FY 7/1/21-6/30/22

EXPENDITURE SUMMARY		2019-2020 Actual	2020-2021 Estimated	2021-2022 Proposed	Pending Approval
S-15	Capital Outlay	\$1,029,574	\$1,361,412	\$1,445,725	\$1,445,725
S-16	Interest and Fees On Debt	\$0	\$0	\$0	\$0
S-17	Administration	\$125,441	\$121,710	\$139,371	\$139,371
S-18	Operations	\$1,233,684	\$1,184,337	\$1,160,650	\$1,160,650
S-19	Indirect Costs	\$26,864	\$25,669	\$28,400	\$28,400
S-20R	Expenditures paid by Reserves	\$0	\$0	\$0	\$0
S-20	Total Expenditures	\$2,415,563	\$2,693,128	\$2,774,146	\$2,774,146

DEBT SUMMARY		2019-2020 Actual	2020-2021 Estimated	2021-2022 Proposed	Pending Approval
S-21	Principal Paid on Debt	\$0	\$0	\$0	\$0

CASH AND INVESTMENTS		2019-2020 Actual	2020-2021 Estimated	2021-2022 Proposed	Pending Approval
S-22	TOTAL GENERAL FUNDS	\$2,550,616	\$2,550,616	\$3,730,110	\$3,730,110

Summary of Reserve Funds

S-23	Beginning Balance in Reserve Accounts				
S-24	a. Sinking and Debt Service Funds	\$2,510,000	\$3,010,000	\$3,010,000	\$3,010,000
S-25	b. Reserves	\$140,686	\$253,826	\$352,206	\$352,206
S-26	c. Bond Funds	\$0	\$0	\$0	\$0
	Total Reserves (a+b+c)	\$2,650,686	\$3,263,826	\$3,362,206	\$3,362,206
S-27	Amount to be added				
S-28	a. Sinking and Debt Service Funds	\$500,000	\$0	\$0	\$0
S-29	b. Reserves	\$113,140	\$98,380	\$113,140	\$113,140
S-30	c. Bond Funds	\$0	\$0	\$0	\$0
	Total to be added (a+b+c)	\$613,140	\$98,380	\$113,140	\$113,140
S-31	Subtotal	\$3,263,826	\$3,362,206	\$3,475,346	\$3,475,346
S-32	Less Total to be spent	\$0	\$0	\$0	\$0
S-33	TOTAL RESERVES AT END OF FISCAL YEAR	\$3,263,826	\$3,362,206	\$3,475,346	\$3,475,346

End of Summary

Budget Officer / District Official (if not same as "Submitted by") _____ Date adopted by Special District _____

DISTRICT ADDRESS: PO Box 23
Teton Village, WY 83025

PREPARED BY: Melissa Turley

DISTRICT PHONE: 307.733.5898

Proposed Budget

Teton Village Resort District
 NAME OF DISTRICT/BOARD _____

FYE 6/30/2022

PROPERTY TAXES AND ASSESSMENTS

	DOA Chart of Accounts	2019-2020 Actual	2020-2021 Estimated	2021-2022 Proposed	Pending 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	2019-2020 Actual	2020-2021 Estimated	2021-2022 Proposed	Pending 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) Sales & Use Tax	4237	\$3,016,814	\$2,960,920	\$3,130,399	\$3,130,399
R-2.5 Total Government Support		\$3,016,814	\$2,960,920	\$3,130,399	\$3,130,399
R-3 Operating Revenues					
R-3.1 Customer Charges	4300				
R-3.2 Sales of Goods or Services	4300				
R-3.3 Other Assessments	4503	\$113,140	\$98,380	\$113,140	\$113,140
R-3.4 Total Operating Revenues		\$113,140	\$98,380	\$113,140	\$113,140
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	\$74,462	\$26,000	\$24,000	\$24,000
R-5.2 Other: Specify _____	4500				
R-5.3 Other: Additional _____					
R-5.4 Total Miscellaneous		\$74,462	\$26,000	\$24,000	\$24,000
R-5.5 Total Forecasted Revenue		\$3,204,416	\$3,085,300	\$3,267,539	\$3,267,539
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

Proposed Budget

Teton Village Resort District
 NAME OF DISTRICT/BOARD

FYE 6/30/2022

CAPITAL OUTLAY BUDGET

	DOA Chart of Accounts	2019-2020 Actual	2020-2021 Estimated	2021-2022 Proposed	Pending Approval
E-1 Capital Outlay					
E-1.1 Real Property	6201			\$100,000	\$100,000
E-1.2 Vehicles	6210	\$162,200	\$11,601	\$362,000	\$362,000
E-1.3 Office Equipment	6211				
E-1.4 Other (Specify)					
E-1.5 Common Area, Parking, Public Art, Roads, Maintenance L	6200	\$867,374	\$1,349,811	\$983,725	\$983,725
E-1.6 _____	6200				
E-1.7 _____					
E-1.8 TOTAL CAPITAL OUTLAY		\$1,029,574	\$1,361,412	\$1,445,725	\$1,445,725

ADMINISTRATION BUDGET

	DOA Chart of Accounts	2019-2020 Actual	2020-2021 Estimated	2021-2022 Proposed	Pending Approval
E-2 Personnel Services					
E-2.1 Administrator	7002	\$87,525	\$87,525	\$91,386	\$91,386
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 _____					
E-3 Board Expenses					
E-3.1 Travel	7011				
E-3.2 Mileage	7012				
E-3.3 Other (Specify)					
E-3.4 Meeting Expenses	7013	\$225	\$500	\$8,000	\$8,000
E-3.5 Public Notices	7013	\$175	\$175	\$175	\$175
E-3.6 _____					
E-4 Contractual Services					
E-4.1 Legal	7021	\$17,548	\$12,000	\$17,000	\$17,000
E-4.2 Accounting/Auditing	7022	\$10,761	\$12,115	\$12,300	\$12,300
E-4.3 Other (Specify)					
E-4.4 _____	7023				
E-4.5 _____	7023				
E-4.6 _____					
E-5 Other Administrative Expenses					
E-5.1 Office Supplies	7031	\$947	\$900	\$975	\$975
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, Cleanings	7035	\$7,516	\$7,790	\$8,160	\$8,160
E-5.7 Other	7035	\$744	\$705	\$1,375	\$1,375
E-5.8 _____					
E-6 TOTAL ADMINISTRATION		\$125,441	\$121,710	\$139,371	\$139,371

Proposed Budget

Teton Village Resort District

FYE 6/30/2022

OPERATIONS BUDGET

	DOA Chart of Accounts	2019-2020 Actual	2020-2021 Estimated	2021-2022 Proposed	Pending Approval
E-7 Personnel Services					
E-7.1 Wages--Operations	7202				
E-7.2 Service Contracts	7203				
E-7.3 Other (Specify)					
E-7.4 _____	7204				
E-7.5 _____	7204				
E-7.6 _____					
E-8 Travel					
E-8.1 Mileage	7211				
E-8.2 Other (Specify)					
E-8.3 _____	7212				
E-8.4 _____	7212				
E-8.5 _____					
E-9 Operating supplies (List)					
E-9.1 _____	7220				
E-9.2 _____	7220				
E-9.3 _____	7220				
E-9.4 _____	7220				
E-9.5 _____					
E-10 Program Services (List)					
E-10.1 _____	7230				
E-10.2 _____	7230				
E-10.3 _____	7230				
E-10.4 _____	7230				
E-10.5 _____					
E-11 Contractual Arrangements (List)					
E-11.1 Teton Village Association ISD	7400	\$1,233,684	\$1,184,337	\$1,160,650	\$1,160,650
E-11.2 _____	7400				
E-11.3 _____	7400				
E-11.4 _____	7400				
E-11.5 _____					
E-12 Other operations (Specify)					
E-12.1 _____	7450				
E-12.2 _____	7450				
E-12.3 _____	7450				
E-12.4 _____	7450				
E-12.5 _____					
E-13 TOTAL OPERATIONS		\$1,233,684	\$1,184,337	\$1,160,650	\$1,160,650

Proposed Budget

Teton Village Resort District

FYE 6/30/2022

INDIRECT COSTS BUDGET

	DOA Chart of Accounts	2019-2020 Actual	2020-2021 Estimated	2021-2022 Proposed	Pending Approval
E-14 Insurance					
E-14.1 Liability	7502	\$9,388	\$8,669	\$9,900	\$9,900
E-14.2 Buildings and vehicles	7503	\$17,476	\$17,000	\$18,500	\$18,500
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		\$26,864	\$25,669	\$28,400	\$28,400

DEBT SERVICE BUDGET

	DOA Chart of Accounts	2019-2020 Actual	2020-2021 Estimated	2021-2022 Proposed	Pending 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

Proposed Budget

Teton Village Resort District

FYE 6/30/2022

NAME OF DISTRICT/BOARD

GENERAL FUNDS

		End of Year	Beginning	Beginning		
		2019-2020 Actual	2020-2021 Estimated	2021-2022 Proposed	Pending Approval	
C-1	Balances at Beginning of Fiscal Year	DOA Chart of Accounts				
C-1.1	General Fund Checking	1010	\$528,994	\$528,994	\$81,782	\$81,782
C-1.2	Savings and Investments	1040	\$2,021,622	\$2,021,622	\$3,648,328	\$3,648,328
C-1.3	General Fund CD Balance	1050		\$0		
C-1.4	All Other Funds	1020		\$0		
C-1.5	Reserves (From Below)		\$3,263,826	\$3,263,826	\$3,475,346	\$3,475,346
C-1.6	Total Estimated Cash and Investments on Hand		\$5,814,442	\$5,814,442	\$7,205,456	\$7,205,456

C-2	General Fund Reductions:	2010				
C-2.1	a. Unpaid bills at FYE					
C-2.2	b. Reserves		\$3,263,826	\$3,362,206	\$3,475,346	\$3,475,346
C-2.3	Total Deductions (a+b)		\$3,263,826	\$3,362,206	\$3,475,346	\$3,475,346
C-2.4	Estimated Non-Restricted Funds Available		\$2,550,616	\$2,452,236	\$3,730,110	\$3,730,110

C-3	SINKING & DEBT SERVICE FUNDS	DOA Chart of Accounts
		1070

C-3		2019-2020 Actual	2020-2021 Estimated	2021-2022 Proposed	Pending Approval
C-3.1	Beginning Balance in Reserve Account (end of previous year)	\$2,510,000	\$3,010,000	\$3,010,000	\$3,010,000
C-3.2	Date of Reserve Approval in Minutes: _____				
C-3.3	Amount to be added to the reserve	\$500,000			
C-3.4	Date of Reserve Approval in Minutes: _____				
C-3.5	SUB-TOTAL	\$3,010,000	\$3,010,000	\$3,010,000	\$3,010,000
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	\$3,010,000	\$3,010,000	\$3,010,000	\$3,010,000

C-4	RESERVES	1090
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C-4		2019-2020 Actual	2020-2021 Estimated	2021-2022 Proposed	Pending Approval
C-4.1	Beginning Balance in Reserve Account (end of previous year)	\$140,686	\$253,826	\$352,206	\$352,206
C-4.2	Date of Reserve Approval in Minutes: 2/21/2019				
C-4.3	Amount to be added to the reserve	\$113,140	\$98,380	\$113,140	\$113,140
C-4.4	Date of Reserve Approval in Minutes: _____				
C-4.5	SUB-TOTAL	\$253,826	\$352,206	\$465,346	\$465,346
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	\$253,826	\$352,206	\$465,346	\$465,346

C-5	BOND FUNDS	1060
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C-5		2019-2020 Actual	2020-2021 Estimated	2021-2022 Proposed	Pending Approval
C-5.1	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