

Final Budget

TETON VILLAGE RESORT DISTRICT	
Budget Hearing Information	
PO Box 23	Location: Four Seasons Jackson Hole
Teton Village, WY 83025	Date: 7/16/2019
307-733-5898	Time: 11:00 AM
Teton	Budget Prepared by: Melissa Turley, Executive Director

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

Teton Village Resort District's sales and use tax collections continue to trend slightly upwards. However, the FY20 budget forecasts flat sales tax revenue after two busy years of record collections.

By agreement with Teton Village Association ISD, Teton Village Resort District will continue to fund capital projects and assist with maintenance and operations. The level of this support is budgeted at a slight increase in FY2020, as we continue our efforts to make Teton Village the #1 destination resort. Capital funds are included in this proposed budget to install parking lot lights and replace landscaping, expand heated sidewalks and construct a heated crosswalk connecting the Village parking lot and bus stop to the base of Jackson Hole Mountain Resort's tram.

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.

S-C

Names of Board Members	Date of End of Term
Junie Fuchs	Nov. 2019
Matt McCreedy	Nov. 2020
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?
 Teton Village District Offices: 7020 N. Rachel Way, Teton Village, WY 83025

FINAL BUDGET SUMMARY

OVERVIEW		2017-2018 Actual	2018-2019 Estimated	2019-2020 Proposed	Final Approval
S-1	Total Budgeted Expenditures	\$2,107,654	\$2,336,047	\$2,900,239	\$3,064,139
S-2	Total Principal to Pay on Debt	\$445,000	\$0	\$0	\$0
S-3	Total Change to Restricted Funds	\$0	\$1,224,640	\$0	\$96,361
S-4	Total General Fund and Forecasted Revenues Available	\$6,101,274	\$6,117,532	\$5,803,378	\$5,510,750
S-5	Amount requested from County Commissioners	\$0	\$0	\$0	\$0
S-6	Additional Funding Needed :			\$0	\$0

REVENUE SUMMARY		2017-2018 Actual	2018-2019 Estimated	2019-2020 Proposed	Final Approval
S-7	Operating Revenues	\$155,000	\$140,686	\$140,500	\$140,500
S-8	Tax levy (From the County Treasurer)	\$0	\$0	\$0	\$0
S-9	Government Support	\$3,138,605	\$3,141,070	\$3,000,000	\$3,000,000
S-10	Grants	\$0	\$0	\$0	\$0
S-11	Other County Support (Not from Co. Treas.)	\$0	\$0	\$0	\$0
S-12	Miscellaneous	\$26,442	\$54,549	\$20,000	\$20,000
S-13	Other Forecasted Revenue	\$0	\$0	\$0	\$0

S-14	Total Revenue	\$3,320,047	\$3,336,305	\$3,160,500	\$3,160,500
FY 7/1/19-6/30/20		TETON VILLAGE RESORT DISTRICT			

EXPENDITURE SUMMARY		2017-2018 Actual	2018-2019 Estimated	2019-2020 Proposed	Final Approval
S-15	Capital Outlay	\$817,209	\$985,424	\$1,519,100	\$1,680,100
S-16	Interest and Fees On Debt	\$34,819	-\$9,503	\$0	\$0
S-17	Administration	\$100,230	\$111,640	\$117,555	\$120,455
S-18	Operations	\$1,130,990	\$1,221,469	\$1,233,684	\$1,233,684
S-19	Indirect Costs	\$24,406	\$27,017	\$29,900	\$29,900
S-20R	Expenditures paid by Reserves	\$0	\$0	\$0	\$0
S-20	Total Expenditures	\$2,107,654	\$2,336,047	\$2,900,239	\$3,064,139

DEBT SUMMARY		2017-2018 Actual	2018-2019 Estimated	2019-2020 Proposed	Final Approval
S-21	Principal Paid on Debt	\$445,000	\$0	\$0	\$0

CASH AND INVESTMENTS		2017-2018 Actual	2018-2019 Estimated	2019-2020 Proposed	Final Approval
S-22	TOTAL GENERAL FUNDS	\$2,781,227	\$2,781,227	\$2,642,878	\$2,350,250

Summary of Reserve Funds

S-23	Beginning Balance in Reserve Accounts				
S-24	a. Sinking and Debt Service Funds	\$1,710,000	\$1,710,000	\$2,934,640	\$2,934,640
S-25	b. Reserves	\$0	\$0	\$0	\$0
S-26	c. Bond Funds	\$0	\$0	\$0	\$0
	Total Reserves (a+b+c)	\$1,710,000	\$1,710,000	\$2,934,640	\$2,934,640
S-27	Amount to be added				
S-28	a. Sinking and Debt Service Funds	\$0	\$1,224,640	\$0	\$96,361
S-29	b. Reserves	\$0	\$0	\$0	\$0
S-30	c. Bond Funds	\$0	\$0	\$0	\$0
	Total to be added (a+b+c)	\$0	\$1,224,640	\$0	\$96,361
S-31	Subtotal	\$1,710,000	\$2,934,640	\$2,934,640	\$3,031,001
S-32	Less Total to be spent	\$0	\$0	\$0	\$0
S-33	TOTAL RESERVES AT END OF FISCAL YEAR	\$1,710,000	\$2,934,640	\$2,934,640	\$3,031,001

End of Summary

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

Date adopted by Special District 5/14/2019

DISTRICT ADDRESS: PO Box 23
Teton Village, WY 83025

PREPARED BY: Melissa Turley, Executive Director

DISTRICT PHONE: 307-733-5898

Final Budget

TETON VILLAGE RESORT DISTRICT
 NAME OF DISTRICT/BOARD _____

FYE 6/30/2020

PROPERTY TAXES AND ASSESSMENTS

		2017-2018 Actual	2018-2019 Estimated	2019-2020 Proposed	Final Approval
R-1	Property Taxes and Assessments Received				
R-1.1	Tax Levy (From the County Treasurer)				
R-1.2	Other County Support				

FORECASTED REVENUE

		2017-2018 Actual	2018-2019 Estimated	2019-2020 Proposed	Final Approval
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) <u>Sales & Use Tax</u>	\$3,138,605	\$3,141,070	\$3,000,000	\$3,000,000
R-2.5	Total Government Support	\$3,138,605	\$3,141,070	\$3,000,000	\$3,000,000
R-3	Operating Revenues				
R-3.1	Customer Charges				
R-3.2	Sales of Goods or Services				
R-3.3	Other Assessments	\$155,000	\$140,686	\$140,500	\$140,500
R-3.4	Total Operating Revenues	\$155,000	\$140,686	\$140,500	\$140,500
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	\$0	\$0	\$0	\$0
R-5	Miscellaneous Revenue				
R-5.1	Interest	\$16,281	\$54,549	\$20,000	\$20,000
R-5.2	Other: Specify <u>Bond fund int & div</u>	\$10,161	\$0	\$0	
R-5.3	Other: Additional				
R-5.4	Total Miscellaneous	\$26,442	\$54,549	\$20,000	\$20,000
R-5.5	Total Forecasted Revenue	\$3,320,047	\$3,336,305	\$3,160,500	\$3,160,500
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)	\$0	\$0	\$0	\$0

Final Budget

TETON VILLAGE RESORT DISTRICT
 NAME OF DISTRICT/BOARD

FYE 6/30/2020

CAPITAL OUTLAY BUDGET

		2017-2018 Actual	2018-2019 Estimated	2019-2020 Proposed	Final Approval
E-1	Capital Outlay				
E-1.1	Real Property				
E-1.2	Vehicles	\$85,498	\$130,000	\$250,100	\$206,100
E-1.3	Office Equipment				
E-1.4	Other (Specify)				
E-1.5	<u>Maintenance Building</u>	\$435,657	\$52,886	\$46,500	\$46,500
E-1.6	<u>Common Area, Parking, I</u>	\$296,054	\$802,538	\$1,222,500	\$1,427,500
E-1.7					
E-1.8	TOTAL CAPITAL OUTLAY	\$817,209	\$985,424	\$1,519,100	\$1,680,100

ADMINISTRATION BUDGET

		2017-2018 Actual	2018-2019 Estimated	2019-2020 Proposed	Final Approval
E-2	Personnel Services				
E-2.1	Administrator	\$76,297	\$82,301	\$84,950	\$87,525
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	<u>Election, Budget Hearing</u>	\$225	\$350	\$525	\$525
E-3.5	<u>Meeting Expenses</u>	\$341	\$345	\$1,250	\$1,250
E-3.6					
E-4	Contractual Services				
E-4.1	Legal	\$5,210	\$9,938	\$9,900	\$10,250
E-4.2	Accounting/Auditing	\$10,200	\$10,500	\$10,800	\$10,800
E-4.3	Other (Specify)				
E-4.4	_____				
E-4.5	_____				
E-4.6					
E-5	Other Administrative Expenses				
E-5.1	Office Supplies	\$664	\$1,033	\$900	\$925
E-5.2	Office equipment, rent & repair				
E-5.3	Education				
E-5.4	Registrations				
E-5.5	Other (Specify)				
E-5.6	<u>Rent, Utilities, Cleaning</u>	\$7,046	\$6,973	\$7,830	\$7,830
E-5.7	<u>Other</u>	\$247	\$200	\$1,400	\$1,350
E-5.8					
E-6	TOTAL ADMINISTRATION	\$100,230	\$111,640	\$117,555	\$120,455

Final Budget

TETON VILLAGE RESORT DISTRICT

FYE 6/30/2020

OPERATIONS BUDGET

			2017-2018 Actual	2018-2019 Estimated	2019-2020 Proposed	Final Approval
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		\$1,130,990	\$1,221,469	\$1,233,684	\$1,233,684
E-11.2	_____					
E-11.3	_____					
E-11.4	_____					
E-11.5	_____					
E-12	Other operations (Specify)					
E-12.1	_____					
E-12.2	_____					
E-12.3	_____					
E-12.4	_____					
E-12.5	_____					
E-13	TOTAL OPERATIONS		\$1,130,990	\$1,221,469	\$1,233,684	\$1,233,684

Final Budget

TETON VILLAGE RESORT DISTRICT

FYE 6/30/2020

INDIRECT COSTS BUDGET

			2017-2018 Actual	2018-2019 Estimated	2019-2020 Proposed	Final Approval
E-14	Insurance					
E-14.1	Liability		\$9,493	\$9,359	\$9,900	\$9,900
E-14.2	Buildings and vehicles		\$14,913	\$17,658	\$20,000	\$20,000
E-14.3	Equipment					
E-14.4	Other (Specify)					
E-14.5	_____					
E-14.6	_____					
E-14.7						
E-15	Indirect payroll costs:					
E-15.1	FICA (Social Security) taxes					
E-15.2	Workers Compensation					
E-15.3	Unemployment Taxes					
E-15.4	Retirement					
E-15.5	Health Insurance					
E-15.6	Other (Specify)					
E-15.7	Employee Benefits					
E-15.8	_____					
E-15.9	_____					
E-17	TOTAL INDIRECT COSTS		\$24,406	\$27,017	\$29,900	\$29,900

DEBT SERVICE BUDGET

			2017-2018 Actual	2018-2019 Estimated	2019-2020 Proposed	Final Approval
D-1	Debt Service					
D-1.1	Principal		\$445,000	\$0	\$0	
D-1.2	Interest		\$32,300	\$0		
D-1.3	Fees		\$2,519	-\$9,503		
D-2	TOTAL DEBT SERVICE		\$479,819	-\$9,503	\$0	\$0

Final Budget

TETON VILLAGE RESORT DISTRICT
 NAME OF DISTRICT/BOARD _____

FYE 6/30/2020 _____

GENERAL FUNDS

		End of Year	Beginning	Beginning	
		2017-2018	2018-2019	2019-2020	Final Approval
		Actual	Estimated	Proposed	
C-1	Balances at Beginning of Fiscal Year				
C-1.1	General Fund Checking Account Balance	\$232,227	\$232,227	\$39,548	\$132,226
C-1.2	Savings and Investments Account Balance	\$1,900,000	\$1,900,000	\$2,603,330	\$2,218,024
C-1.3	General Fund CD Balance	\$649,000	\$649,000		
C-1.4	All Other Funds		\$0		
C-1.5	Reserves (From Below)	\$1,710,000	\$1,710,000	\$2,934,640	\$3,031,001
C-1.6	Total Estimated Cash and Investments on Hand	\$4,491,227	\$4,491,227	\$5,577,518	\$5,381,251
C-2	General Fund Reductions:				
C-2.1	a. Unpaid bills at FYE				
C-2.2	b. Reserves	\$1,710,000	\$2,934,640	\$2,934,640	\$3,031,001
C-2.3	Total Deductions (a+b)	\$1,710,000	\$2,934,640	\$2,934,640	\$3,031,001
C-2.4	Estimated Non-Restricted Funds Available	\$2,781,227	\$1,556,587	\$2,642,878	\$2,350,250

SINKING & DEBT SERVICE FUNDS

		2017-2018	2018-2019	2019-2020	Final Approval
		Actual	Estimated	Proposed	
C-3	Beginning Balance in Reserve Account (end of previous year)	\$1,710,000	\$1,710,000	\$2,934,640	\$2,934,640
C-3.2	<i>Date of Reserve Approval in Minutes:</i> _____				
C-3.3	Amount to be added to the reserve		\$1,224,640		\$96,361
C-3.4	<i>Date of Reserve Approval in Minutes:</i> <u>7/19/2018</u>				
C-3.5	SUB-TOTAL	\$1,710,000	\$2,934,640	\$2,934,640	\$3,031,001
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	<i>Date of Reserve Approval in Minutes:</i> _____				
C-3.11	TOTAL CAPITAL OUTLAY (a+b+c)	\$0	\$0	\$0	\$0
C-3.12	Balance to be retained	\$1,710,000	\$2,934,640	\$2,934,640	\$3,031,001

RESERVES

		2017-2018	2018-2019	2019-2020	Final Approval
		Actual	Estimated	Proposed	
C-4	Beginning Balance in Reserve Account (end of previous year)		\$0	\$0	
C-4.2	<i>Date of Reserve Approval in Minutes:</i> _____				
C-4.3	Amount to be added to the reserve				
C-4.4	<i>Date of Reserve Approval in Minutes:</i> _____				
C-4.5	SUB-TOTAL	\$0	\$0	\$0	\$0
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	<i>Date of Reserve Approval in Minutes:</i> _____				
C-4.11	TOTAL OTHER RESERVE OUTLAY (a+b+c)	\$0	\$0	\$0	\$0
C-4.12	Balance to be retained	\$0	\$0	\$0	\$0

BOND FUNDS

		2017-2018	2018-2019	2019-2020	Final Approval
		Actual	Estimated	Proposed	
C-5	Beginning Balance in Reserve Account (end of previous year)		\$0	\$0	
C-5.2	<i>Date of Reserve Approval in Minutes:</i> _____				
C-5.3	Amount to be added to the reserve				
C-5.4	<i>Date of Reserve Approval in Minutes:</i> _____				
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	\$0