

Final Budget

Teton Village Water and Sewer District	
Budget Hearing Information	
PO Box 586 / 7020 Rachel Way	Location: 7648 Granite Loop Road (Fire Station)
Teton Village, WY 83025	Date: 7/19/2018
(307) 733-5457	Time: 6:00 PM
Teton County	Budget Prepared by: Jim Terry, Treasurer

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

On Thursday, July 19, 2018, the Board of Directors of the Teton Village Water and Sewer District (TVWSD) will present the budget for the FY 2019 fiscal year for public comment. The hearing will begin at 6:00 pm in the Teton Village Fire Station, which is located at 7648 Granite Loop Road in Teton Village, WY.

The budget for FY 2019 continues the commitment from the TVWSD Board of Directors and staff to ensure that the water and sewer systems are well maintained and that operations remain in compliance with permits from DEQ and EPA. The list of capital projects for the upcoming fiscal year include: 1) Completion of the project to replace the Esther Way booster pump station; 2) Replacement of aging sewer mains; 3) Upgrades to the wastewater treatment plant to improve monitoring/SCADA systems; 4) Replacement of emergency generator backup to the commercial lift station.

The mill levy tax to property owners will remain at 3.5 mills for FY 2019, and it is anticipated that with the increasing number of properties connecting to the water and sewer systems, the economy of scale will result in a slight decrease in user fees for the upcoming fiscal year.

S-B RESERVE DESCRIPTION

TVWSD has over \$14 million in capital assets that include wastewater treatment facilities, buildings, wells and controls buildings, and miles of pipeline. The reserves policy was adopted by the Board of Directors with the intent to maintain a prudent level of financial resources to provide financial flexibility to react to an extreme event or to replace an asset that fails unexpectedly. The policy includes \$1 million in emergency reserves, over \$1.5 million in capital reserves replacement and an amount equal to debt service requirements for the fiscal year.

S-C

Names of Board Members	Date of End of Term	Does the district have regular office hours exceeding 20 hours per week?
Tim Carney, Chairman	11/3/20	<input checked="" type="checkbox"/> Yes
Frank Kaunitz, Director	11/6/18	<p>If Yes, enter</p> <p>Address of office: 7020 Rachel Way</p> <p>City, State, Zip: Teton Village, WY 83025</p> <p>Phone Number: (307) 733-5457</p> <p>Hours Open: Mon-Thurs 8:00 am - 4:30 pm, Fri 8:00 am - 12:00 pm</p>
John B. L. Harkness, Secretary	11/6/18	
Jim Terry Treasurer	11/3/20	
G. Robert Wallace, Director	11/6/18	

Where are the minutes of your board meeting available for public review?
 Teton Village District Office - 7020 Rachel Way, Teton Village, WY 83025

How and where are the notices of meeting posted for the public?
 On the website: tetonvillagewy.org

Where are the public meetings held?
 Teton Village District Office - 7020 Rachel Way, Teton Village, WY 83025

FINAL BUDGET SUMMARY

OVERVIEW		2016-2017 Actual	2017-2018 Estimated	2018-2019 Proposed	Final Approval
S-1	Total Budgeted Expenditures	\$1,913,382	\$3,322,202	\$3,040,106	\$3,040,106
S-2	Total Principal to Pay on Debt	\$338,781	\$346,331	\$358,634	\$358,634
S-3	Total Change to Restricted Funds	\$0	\$1,000,000	\$73,000	\$73,000
S-4	Total General Fund and Forecasted Revenues Available	\$6,507,364	\$6,254,074	\$4,824,302	\$4,824,302
S-5	<i>Amount requested from County Commissioners</i>	\$595,315	\$663,372	\$734,865	\$734,865
S-6	Additional Funding Needed :			\$0	\$0

REVENUE SUMMARY		2016-2017 Actual	2017-2018 Estimated	2018-2019 Proposed	Final Approval
S-7	Operating Revenues	\$1,563,520	\$1,555,649	\$1,577,897	\$1,577,897
S-8	Tax levy (From the County Treasurer)	\$595,315	\$663,372	\$734,865	\$734,865
S-9	Government Support	\$0	\$0	\$0	\$0
S-10	Grants	\$0	\$0	\$100,000	\$100,000
S-11	Other County Support (Not from Co. Treas.)	\$0	\$0	\$0	\$0
S-12	Miscellaneous	\$193,598	\$182,162	\$145,242	\$145,242
S-13	Other Forecasted Revenue	\$623,538	\$321,498	\$500	\$500
S-14	Total Revenue	\$2,975,971	\$2,722,681	\$2,558,504	\$2,558,504

Teton Village Water and Sewer District

EXPENDITURE SUMMARY		2016-2017 Actual	2017-2018 Estimated	2018-2019 Proposed	Final Approval
S-15	Capital Outlay	\$332,613	\$1,545,671	\$1,134,935	\$1,134,935
S-16	Interest and Fees On Debt	\$100,706	\$93,156	\$80,853	\$80,853
S-17	Administration	\$157,484	\$214,595	\$208,458	\$208,458
S-18	Operations	\$942,316	\$1,064,014	\$1,186,807	\$1,186,807
S-19	Indirect Costs	\$380,263	\$404,766	\$429,053	\$429,053
S-20	Total Expenditures	\$1,913,382	\$3,322,202	\$3,040,106	\$3,040,106

DEBT SUMMARY		2016-2017 Actual	2017-2018 Estimated	2018-2019 Proposed	Final Approval
S-21	Principal Paid on Debt	\$338,781	\$346,331	\$358,634	\$358,634

CASH AND INVESTMENTS		2016-2017 Actual	2017-2018 Estimated	2018-2019 Proposed	Final Approval
S-22	TOTAL GENERAL FUNDS	\$3,531,393	\$3,531,393	\$2,265,798	\$2,265,798
Summary of Reserve Funds					
S-23	Beginning Balance in Reserve Accounts				
S-24	a. Depreciation Reserve	\$1,500,000	\$1,500,000	\$2,500,000	\$2,500,000
S-25	b. Other Reserve	\$417,245	\$417,245	\$417,245	\$417,245
S-26	c. Emergency Reserve (Cash)	\$1,000,000	\$1,000,000	\$1,000,000	\$1,000,000
	Total Reserves (a+b+c)	\$2,917,245	\$2,917,245	\$3,917,245	\$3,917,245
S-27	Amount to be added				
S-28	a. Depreciation Reserve	\$480,613	\$2,545,671	\$1,134,935	\$1,134,935
S-29	b. Other Reserve	\$439,487	\$439,487	\$439,487	\$439,487
S-30	c. Emergency Reserve (Cash)	\$0	\$0	\$0	\$0
	Total to be added (a+b+c)	\$920,100	\$2,985,158	\$1,574,422	\$1,574,422
S-31	Subtotal	\$3,837,345	\$5,902,403	\$5,491,667	\$5,491,667
S-32	Less Total to be spent	\$920,100	\$1,985,158	\$1,501,422	\$1,501,422
S-33	TOTAL RESERVES AT END OF FISCAL YEAR	\$2,917,245	\$3,917,245	\$3,990,245	\$3,990,245

End of Summary

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

DISTRICT ADDRESS: PO Box 586 / 7020 Rachel Way
Teton Village, WY 83025

PREPARED BY: Jim Terry, Treasurer

DISTRICT PHONE: (307) 733-5457

Final Budget

Teton Village Water and Sewer District

FYE 6/30/2019

NAME OF DISTRICT/BOARD

PROPERTY TAXES AND ASSESSMENTS

		2016-2017 Actual	2017-2018 Estimated	2018-2019 Proposed	Final Approval
R-1	Property Taxes and Assessments Received				
R-1.1	Tax Levy (From the County Treasurer)	\$595,315	\$663,372	\$734,865	\$734,865
R-1.2	Other County Support				

FORECASTED REVENUE

		2016-2017 Actual	2017-2018 Estimated	2018-2019 Proposed	Final Approval
R-2	Revenues from Other Governments				
R-2.1	State Aid	\$0	\$0	\$0	
R-2.2	Additional County Aid (non-treasurer)	\$0	\$0	\$0	
R-2.3	City (or Town) Aid	\$0	\$0	\$0	
R-2.4	Other (Specify)	\$0	\$0	\$0	
R-2.5	Total Government Support	\$0	\$0	\$0	\$0
R-3	Operating Revenues				
R-3.1	Customer Charges	\$1,563,520	\$1,555,649	\$1,577,897	\$1,577,897
R-3.2	Sales of Goods or Services				
R-3.3	Other Assessments				
R-3.4	Total Operating Revenues	\$1,563,520	\$1,555,649	\$1,577,897	\$1,577,897
R-4	Grants				
R-4.1	Direct Federal Grants	\$0	\$0	\$0	
R-4.2	Federal Grants thru State Agencies	\$0	\$0	\$0	
R-4.3	Grants from State Agencies	\$0	\$0	\$100,000	\$100,000
R-4.4	Total Grants	\$0	\$0	\$100,000	\$100,000
R-5	Miscellaneous Revenue				
R-5.1	Interest	\$47,899	\$50,000	\$30,000	\$30,000
R-5.2	Other: Specify <u>Rents, Reimbursments</u>	\$145,699	\$132,162	\$115,242	\$115,242
R-5.3	Other: Additional				
R-5.4	Total Miscellaneous	\$193,598	\$182,162	\$145,242	\$145,242
R-5.5	Total Forecasted Revenue	\$1,757,118	\$1,737,811	\$1,823,139	\$1,823,139
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	<u>Review & Connection Fees</u>	\$623,538	\$321,498	\$500	\$500
R-6.4	_____				
R-6.5	_____				
R-6.6	Total Other Forecasted Revenue (a+b)	\$623,538	\$321,498	\$500	\$500

Final Budget

Teton Village Water and Sewer District

FYE 6/30/2019

NAME OF DISTRICT/BOARD

CAPITAL OUTLAY BUDGET

		2016-2017 Actual	2017-2018 Estimated	2018-2019 Proposed	Final Approval
E-1	Capital Outlay				
E-1.1	Real Property				
E-1.2	Vehicles	\$16,440	\$5,540	\$5,540	\$5,540
E-1.3	Office Equipment				
E-1.4	Other (Specify)				
E-1.5	<u>Water System Improvement</u>	\$115,393	\$512,050	\$474,595	\$474,595
E-1.6	<u>Sewer System Improvement</u>	\$179,530	\$1,028,081	\$614,800	\$614,800
E-1.7	see additional details	\$21,250		\$40,000	\$40,000
E-1.8	TOTAL CAPITAL OUTLAY	\$332,613	\$1,545,671	\$1,134,935	\$1,134,935

ADMINISTRATION BUDGET

		2016-2017 Actual	2017-2018 Estimated	2018-2019 Proposed	Final Approval
E-2	Personnel Services				
E-2.1	Administrator	\$94,462	\$97,086	\$99,740	\$99,740
E-2.2	Secretary	\$10,683	\$12,075	\$17,568	\$17,568
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>Director Stipends</u>	\$1,450	\$1,400	\$1,900	\$1,900
E-3.5	_____				
E-3.6	_____				
E-4	Contractual Services				
E-4.1	Legal	\$513	\$2,000	\$4,000	\$4,000
E-4.2	Accounting/Auditing	\$9,350	\$9,975	\$10,000	\$10,000
E-4.3	Other (Specify)				
E-4.4	_____				
E-4.5	_____				
E-4.6					
E-5	Other Administrative Expenses				
E-5.1	Office Supplies	\$2,245	\$2,200	\$2,500	\$2,500
E-5.2	Office equipment, rent & repair	\$0	\$1,500	\$2,000	\$2,000
E-5.3	Education	\$60	\$50	\$1,500	\$1,500
E-5.4	Registrations	\$0	\$0	\$0	
E-5.5	Other (Specify)				
E-5.6	<u>Building expense</u>	\$17,457	\$67,300	\$30,600	\$30,600
E-5.7	<u>Bank Charges</u>	\$50	\$0	\$50	\$50
E-5.8	see additional details	\$21,214	\$21,009	\$38,600	\$38,600
E-6	TOTAL ADMINISTRATION	\$157,484	\$214,595	\$208,458	\$208,458

Final Budget

Teton Village Water and Sewer District

FYE 6/30/2019

OPERATIONS BUDGET					
		2016-2017 Actual	2017-2018 Estimated	2018-2019 Proposed	Final Approval
E-7	Personnel Services				
E-7.1	Wages--Operations	\$557,746	\$591,083	\$622,307	\$622,307
E-7.2	Service Contracts				
E-7.3	Other (Specify)				
E-7.4	Temp Services	\$0	\$0	\$10,000	\$10,000
E-7.5					
E-7.6					
E-8	Travel				
E-8.1	Mileage	\$9,694	\$9,211	\$13,000	\$13,000
E-8.2	Other (Specify)				
E-8.3	Training & Schools	\$6,886	\$13,500	\$15,000	\$15,000
E-8.4					
E-8.5					
E-9	Operating supplies (List)				
E-9.1	Physical Plant-Water	\$17,735	\$27,050	\$25,500	\$25,500
E-9.2	Physical Plant-Sewer	\$48,309	\$63,755	\$77,000	\$77,000
E-9.3					
E-9.4					
E-9.5					
E-10	Program Services (List)				
E-10.1	Maintain Physical Plant-V	\$40,898	\$62,399	\$80,000	\$80,000
E-10.2	Maintain Physical Plant-S	\$145,337	\$169,345	\$193,500	\$193,500
E-10.3					
E-10.4					
E-10.5					
E-11	Contractual Arrangements (List)				
E-11.1	Engineering	\$13,080	\$14,370	\$24,000	\$24,000
E-11.2	Consultant Fees	\$6,480	\$7,000	\$15,000	\$15,000
E-11.3					
E-11.4					
E-11.5					
E-12	Other operations (Specify)				
E-12.1	Vehicle Maintenance	\$4,522	\$3,776	\$5,000	\$5,000
E-12.2	Vehicle Gas & Oil	\$3,308	\$3,500	\$5,000	\$5,000
E-12.3	Utilities	\$88,321	\$99,025	\$101,500	\$101,500
E-12.4					
E-12.5					
E-13	TOTAL OPERATIONS	\$942,316	\$1,064,014	\$1,186,807	\$1,186,807

Final Budget

Teton Village Water and Sewer District

FYE 6/30/2019

INDIRECT COSTS BUDGET

			2016-2017 Actual	2017-2018 Estimated	2018-2019 Proposed	Final Approval
E-14	Insurance					
E-14.1	Liability		\$14,532	\$16,069	\$16,873	\$16,873
E-14.2	Buildings and vehicles		\$24,477	\$26,025	\$27,326	\$27,326
E-14.3	Equipment		\$2,430	\$2,479	\$2,603	\$2,603
E-14.4	Other (Specify)					
E-14.5	<u>Surety Bonds</u>		\$585	\$602	\$625	\$625
E-14.6						
E-14.7						
E-15	Indirect payroll costs:					
E-15.1	FICA (Social Security) taxes		\$43,503	\$47,036	\$48,848	\$48,848
E-15.2	Workers Compensation		\$6,290	\$6,802	\$7,063	\$7,063
E-15.3	Unemployment Taxes		\$6,225	\$6,730	\$6,989	\$6,989
E-15.4	Retirement		\$94,249	\$100,240	\$105,876	\$105,876
E-15.5	Health Insurance		\$167,149	\$174,909	\$187,000	\$187,000
E-15.6	Other (Specify)					
E-15.7	<u>Medicare Tax</u>		\$10,197	\$11,025	\$11,450	\$11,450
E-15.8	<u>LT Disability, Vision Care</u>		\$8,226	\$10,449	\$12,000	\$12,000
E-15.9	see additional details		\$2,400	\$2,400	\$2,400	\$2,400
E-16	Depreciation Expenses					
E-17	TOTAL INDIRECT COSTS		\$380,263	\$404,766	\$429,053	\$429,053

DEBT SERVICE BUDGET

			2016-2017 Actual	2017-2018 Estimated	2018-2019 Proposed	Final Approval
D-1	Debt Service					
D-1.1	Principal		\$338,781	\$346,331	\$358,634	\$358,634
D-1.2	Interest		\$100,706	\$93,156	\$80,853	\$80,853
D-1.3	Fees					
D-2	TOTAL DEBT SERVICE		\$439,487	\$439,487	\$439,487	\$439,487

Final Budget

Teton Village Water and Sewer District
NAME OF DISTRICT/BOARD

FYE 6/30/2019

GENERAL FUNDS

		End of Year	Beginning	Beginning	
		2016-2017	2017-2018	2018-2019	Final Approval
		Actual	Estimated	Proposed	
C-1	Balances at Beginning of Fiscal Year				
C-1.1	General Fund Checking Account Balance	\$644,407	\$644,407	\$544,203	\$544,203
C-1.2	Savings and Investments Account Balance		\$0	\$64,147	\$64,147
C-1.3	General Fund CD Balance	\$2,861,986	\$2,861,986	\$1,632,448	\$1,632,448
C-1.4	All Other Funds	\$25,000	\$25,000	\$25,000	\$25,000
C-1.5	Reserves (From Below)	\$2,917,245	\$2,917,245	\$3,990,245	\$3,990,245
C-1.6	Total Estimated Cash and Investments on Hand	\$6,448,638	\$6,448,638	\$6,256,043	\$6,256,043
C-2	General Fund Reductions:				
C-2.1	a. Unpaid bills at FYE	\$26,352	\$51,485	\$30,000	\$30,000
C-2.2	b. Reserves	\$2,917,245	\$3,917,245	\$3,990,245	\$3,990,245
C-2.3	Total Deductions (a+b)	\$2,943,597	\$3,968,730	\$4,020,245	\$4,020,245
C-2.4	Estimated Non-Restricted Funds Available	\$3,505,041	\$2,479,908	\$2,235,798	\$2,235,798

DEPRECIATION RESERVE (CAPITAL OUTLAY - REPLACEMENT)

		2016-2017	2017-2018	2018-2019	Final Approval
		Actual	Estimated	Proposed	
C-3	Beginning Balance in Reserve Account (end of previous year)	\$1,500,000	\$1,500,000	\$2,500,000	\$2,500,000
C-3.2	<i>Date of Reserve Approval in Minutes:</i> 5/25/2018				
C-3.3	Amount to be added to the reserve	\$480,613	\$2,545,671	\$1,134,935	\$1,134,935
C-3.4	<i>Date of Reserve Approval in Minutes:</i> 5/25/2018				
C-3.5	SUB-TOTAL	\$1,980,613	\$4,045,671	\$3,634,935	\$3,634,935
C-3.6	Identify the amount to be spent from "Reserve for Capital Outlay"				
C-3.7	a. <u>Vehicle Purchase</u>	\$164,440	\$5,540	\$5,540	\$5,540
C-3.8	b. <u>Capital-Water</u>	\$115,393	\$512,050	\$474,595	\$474,595
C-3.9	c. <u>See Additional Details</u>	\$200,780	\$1,028,081	\$581,800	\$581,800
C-3.10	<i>Date of Reserve Approval in Minutes:</i> 5/25/2018				
C-3.11	TOTAL CAPITAL OUTLAY (a+b+c) +additional details	\$480,613	\$1,545,671	\$1,061,935	\$1,061,935
C-3.12	Balance to be retained in Depreciation Reserve Account	\$1,500,000	\$2,500,000	\$2,573,000	\$2,573,000

OTHER RESTRICTED FUND BALANCES - RESERVE (LEGALLY ENFORCED)

		2016-2017	2017-2018	2018-2019	Final Approval
		Actual	Estimated	Proposed	
C-4	Beginning Balance in Reserve Account (end of previous year)	\$417,245	\$417,245	\$417,245	\$417,245
C-4.2	<i>Date of Reserve Approval in Minutes:</i> 5/25/2018				
C-4.3	Amount to be added to the reserve	\$439,487	\$439,487	\$439,487	\$439,487
C-4.4	<i>Date of Reserve Approval in Minutes:</i> 5/25/2018				
C-4.5	SUB-TOTAL	\$856,732	\$856,732	\$856,732	\$856,732
C-4.6	Identify the amount and project to be spent from "Other"				
C-4.7	a. <u>Debt Service-Water</u>	\$47,393	\$47,393	\$47,393	\$47,393
C-4.8	b. <u>Debt Service-Sewer</u>	\$369,798	\$369,798	\$369,798	\$369,798
C-4.9	c. <u>See Additional Details</u>	\$22,296	\$22,296	\$22,296	\$22,296
C-4.10	<i>Date of Reserve Approval in Minutes:</i> 5/25/2018				
C-4.11	TOTAL OTHER RESERVE OUTLAY (a+b+c)	\$439,487	\$439,487	\$439,487	\$439,487
C-4.12	Balance to be retained in Other Reserve Account	\$417,245	\$417,245	\$417,245	\$417,245

ASSIGNED FUND BALANCE (EMERGENCY RESERVE - NOT COMMITTED)

		2016-2017	2017-2018	2018-2019	Final Approval
		Actual	Estimated	Proposed	
C-5	Beginning Balance in Reserve Account (end of previous year)	\$1,000,000	\$1,000,000	\$1,000,000	\$1,000,000
C-5.2	<i>Date of Reserve Approval in Minutes:</i> 5/25/2018				
C-5.3	Amount to be added to the reserve				
C-5.4	<i>Date of Reserve Approval in Minutes:</i> 5/25/2018				
C-5.5	SUB-TOTAL	\$1,000,000	\$1,000,000	\$1,000,000	\$1,000,000
C-5.6	Amount to be spent from Emergency Reserve (Cash)				
C-5.7	<i>Date of Reserve Approval in Minutes:</i> 5/25/2018				
C-5.8	Balance to be retained in Assigned Fund Balance	\$1,000,000	\$1,000,000	\$1,000,000	\$1,000,000
C-5.9	TOTAL TO BE SPENT	\$920,100	\$1,985,158	\$1,501,422	\$1,501,422