

Final Budget

JACKSON HOLE AIRPORT BOARD	
Budget Hearing Information	
1250 E. Airport Road, PO Box 159	Location: Town County
Jackson, WY 83001	Date: 5/1/2017
(307)-733-7695	Time: 3:00 - 5:00 pm
Teton County	Budget Prepared by: Jeanne Kirkpatrick

S-A	BUDGET MESSAGE	W.S. 16-4-104(d)
<p>The Jackson Hole Airport Board (JHAB) continues to use a zero based budget approach for each line item within the budget. This has the effect of keeping costs in line with the budget and has resulted in a less than 1% average variance between actual and budget operating expense over the last six years. Operating funds are received from Airport users. Airline and Rental Car Income account for 66% of the operating income for 2017-2018. Capital projects continue to be funded with federal and state grants, airport reserve funds and loans. There have been no major changes to financial policy or management from the prior fiscal year.</p>		

S-B	RESERVE DESCRIPTION
<p>The JHAB has set a policy to maintain no less than \$4,000,000 in operating reserves at any time in the bank. Cash reserves are used to fund Capital Projects and pay back bank loans.</p>	

S-C		Does the district have regular office hours exceeding 20 hours per week?
	Date of End of Term	<input type="checkbox"/> Yes
Names of Board Members		
Jim Waldrop	2/1/19	
Jerry Blann	2/1/20	
Rick Braun	2/1/21	
Mary Gibson Scott	2/1/22	
John Eastman	2/1/18	

<p>If Yes, enter</p> Address of office: 1250 E. Airport Road, PO Box 159 City, State, Zip: Jackson, WY 83001 Phone Number: 1-307-733-7695 Hours Open: 9:00am - 5:00pm Monday - Friday	
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Where are the minutes of your board meeting available for public review?

www.jacksonholeairport.com/administration/ and at the Jackson Hole Airport Administration offices 1250 E. Airport Rd. Jackson, WY

How and where are the notices of meeting posted for the public?

JH News and Guide

Where are the public meetings held?

1250 E. Airport Rd. Jackson, WY - Administration Office JH Airport Board Room

FINAL BUDGET SUMMARY

OVERVIEW		2015-2016 Actual	2016-2017 Estimated	2017-2018 Proposed	Final Approval
S-1	Total Budgeted Expenditures	\$14,737,296	\$15,460,254	\$42,638,367	\$42,638,367
S-2	Total Principal to Pay on Debt	\$628,359	\$619,772	\$1,081,507	\$1,081,507
S-3	Total Change to Restricted Funds	\$1,162,032	\$4,271,745	-\$3,074,019	-\$3,074,019
S-4	Total General Fund and Forecasted Revenues Available	\$26,135,086	\$29,503,294	\$54,073,460	\$54,073,460
S-5	<i>Amount requested from County Commissioners</i>	\$0	\$0	\$0	\$0
S-6	Additional Funding Needed :			\$0	\$0

REVENUE SUMMARY		2015-2016 Actual	2016-2017 Estimated	2017-2018 Proposed	Final Approval
S-7	Operating Revenues	\$9,282,535	\$10,039,064	\$10,573,509	\$10,573,509
S-8	Tax levy (From the County Treasurer)	\$0	\$0	\$0	\$0
S-9	Government Support	\$0	\$0	\$0	\$0
S-10	Grants	\$3,154,902	\$4,336,280	\$12,788,096	\$12,788,096
S-11	Other County Support (Not from Co. Treas.)	\$0	\$0	\$0	\$0
S-12	Miscellaneous	\$3,087,505	\$3,355,775	\$3,667,934	\$3,667,934
S-13	Other Forecasted Revenue	\$0	\$0	\$11,000,000	\$11,000,000
S-14	Total Revenue	\$15,524,942	\$17,731,119	\$38,029,539	\$38,029,539

FY 7/1/17-6/30/18 JACKSON HOLE AIRPORT BOARD

EXPENDITURE SUMMARY		2015-2016 Actual	2016-2017 Estimated	2017-2018 Proposed	Final Approval
S-15	Capital Outlay	\$6,940,809	\$6,466,615	\$32,963,500	\$32,963,500
S-16	Interest and Fees On Debt	\$104,081	\$112,669	\$104,808	\$104,808
S-17	Administration	\$1,633,773	\$2,093,673	\$1,981,358	\$1,981,358
S-18	Operations	\$4,670,569	\$5,341,392	\$5,866,606	\$5,866,606
S-19	Indirect Costs	\$1,388,064	\$1,445,905	\$1,722,095	\$1,722,095
S-20	Total Expenditures	\$14,737,296	\$15,460,254	\$42,638,367	\$42,638,367

DEBT SUMMARY		2015-2016 Actual	2016-2017 Estimated	2017-2018 Proposed	Final Approval
S-21	Principal Paid on Debt	\$628,359	\$619,772	\$1,081,507	\$1,081,507

CASH AND INVESTMENTS		2015-2016 Actual	2016-2017 Estimated	2017-2018 Proposed	Final Approval
S-22	TOTAL GENERAL FUNDS	\$10,610,144	\$11,772,175	\$16,043,921	\$16,043,921
Summary of Reserve Funds					
S-23	Beginning Balance in Reserve Accounts				
S-24	a. Depreciation Reserve	\$0	\$0	\$0	\$0
S-25	b. Other Reserve	\$0	\$0	\$0	\$0
S-26	c. Emergency Reserve (Cash)	\$10,610,144	\$11,772,176	\$16,043,921	\$16,043,921
	Total Reserves (a+b+c)	\$10,610,144	\$11,772,176	\$16,043,921	\$16,043,921
S-27	Amount to be added				
S-28	a. Depreciation Reserve	\$0	\$0	\$0	\$0
S-29	b. Other Reserve	\$0	\$0	\$0	\$0
S-30	c. Emergency Reserve (Cash)	\$1,162,032	\$4,271,745	\$0	\$0
	Total to be added (a+b+c)	\$1,162,032	\$4,271,745	\$0	\$0
S-31	Subtotal	\$11,772,176	\$16,043,921	\$16,043,921	\$16,043,921
S-32	Less Total to be spent	\$0	\$0	\$3,074,019	\$3,074,019
S-33	TOTAL RESERVES AT END OF FISCAL YEAR	\$11,772,176	\$16,043,921	\$12,969,902	\$12,969,902

End of Summary

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

Date adopted by Special District 4/19/2017

DISTRICT ADDRESS: 1250 E. Airport Road, PO Box 159
Jackson, WY 83001

PREPARED BY: Jeanne Kirkpatrick

DISTRICT PHONE: (307)-733-7695

Final Budget

JACKSON HOLE AIRPORT BOARD
 NAME OF DISTRICT/BOARD _____

FYE 6/30/2018

PROPERTY TAXES AND ASSESSMENTS

		2015-2016 Actual	2016-2017 Estimated	2017-2018 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

		2015-2016 Actual	2016-2017 Estimated	2017-2018 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) _____				
R-2.5	Total Government Support	\$0	\$0	\$0	\$0
R-3	Operating Revenues				
R-3.1	Customer Charges	\$9,282,535	\$10,039,064	\$10,573,509	\$10,573,509
R-3.2	Sales of Goods or Services				
R-3.3	Other Assessments				
R-3.4	Total Operating Revenues	\$9,282,535	\$10,039,064	\$10,573,509	\$10,573,509
R-4	Grants				
R-4.1	Direct Federal Grants	\$3,026,774	\$4,150,784	\$12,223,247	\$12,223,247
R-4.2	Federal Grants thru State Agencies				
R-4.3	Grants from State Agencies	\$128,128	\$185,496	\$564,849	\$564,849
R-4.4	Total Grants	\$3,154,902	\$4,336,280	\$12,788,096	\$12,788,096
R-5	Miscellaneous Revenue				
R-5.1	Interest	\$8,307	\$17,745	\$5,000	\$5,000
R-5.2	Other: Specify _____ TSA Screening	\$1,854,401	\$1,106,247	\$522,934	\$522,934
R-5.3	Other: See Additional _____	\$1,224,797	\$2,231,783	\$3,140,000	\$3,140,000
R-5.4	Total Miscellaneous	\$3,087,505	\$3,355,775	\$3,667,934	\$3,667,934
R-5.5	Total Forecasted Revenue	\$15,524,942	\$17,731,119	\$27,029,539	\$27,029,539
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	Loans - Various _____			\$11,000,000	\$11,000,000
R-6.4	_____				
R-6.5	_____				
R-6.6	Total Other Forecasted Revenue (a+b)	\$0	\$0	\$11,000,000	\$11,000,000

Final Budget

JACKSON HOLE AIRPORT BOARD

FYE 6/30/2018

NAME OF DISTRICT/BOARD

CAPITAL OUTLAY BUDGET

		2015-2016 Actual	2016-2017 Estimated	2017-2018 Proposed	Final Approval
E-1	Capital Outlay				
E-1.1	Real Property	\$0	\$0	\$0	
E-1.2	Vehicles	\$91,926	\$352,460	\$1,150,000	\$1,150,000
E-1.3	Office Equipment	\$149,735	\$208,707	\$211,600	\$211,600
E-1.4	Other (Specify)				
E-1.5	<u>Airport Improvements</u>	\$6,699,148	\$5,905,448	\$31,601,900	\$31,601,900
E-1.6					
E-1.7					
E-1.8	TOTAL CAPITAL OUTLAY	\$6,940,809	\$6,466,615	\$32,963,500	\$32,963,500

ADMINISTRATION BUDGET

		2015-2016 Actual	2016-2017 Estimated	2017-2018 Proposed	Final Approval
E-2	Personnel Services				
E-2.1	Administrator				
E-2.2	Secretary				
E-2.3	Clerical				
E-2.4	Other (Specify)				
E-2.5	<u>Administrative Employees</u>	\$761,710	\$931,035	\$903,287	\$903,287
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 & Board Travel</u>	\$52,181	\$62,477	\$49,471	\$49,471
E-3.5					
E-3.6					
E-4	Contractual Services				
E-4.1	Legal	\$162,346	\$184,584	\$100,000	\$100,000
E-4.2	Accounting/Auditing				
E-4.3	Other (Specify)				
E-4.4	<u>Professional Fees</u>	\$102,195	\$255,963	\$222,500	\$222,500
E-4.5	<u>Dues & Subscriptions</u>	\$17,992	\$10,686	\$18,000	\$18,000
E-4.6	see additional details	\$322,720	\$350,487	\$360,000	\$360,000
E-5	Other Administrative Expenses				
E-5.1	Office Supplies	\$92,118	\$148,093	\$156,200	\$156,200
E-5.2	Office equipment, rent & repair	\$7,079	\$3,992	\$6,000	\$6,000
E-5.3	Education				
E-5.4	Registrations				
E-5.5	Other (Specify)				
E-5.6	<u>Customer & Employee Re</u>	\$78,072	\$94,001	\$90,400	\$90,400
E-5.7	<u>Bank & Merchant Service</u>	\$24,096	\$30,173	\$30,000	\$30,000
E-5.8	see additional details	\$13,264	\$22,182	\$45,500	\$45,500
E-6	TOTAL ADMINISTRATION	\$1,633,773	\$2,093,673	\$1,981,358	\$1,981,358

Final Budget

JACKSON HOLE AIRPORT BOARD

FYE 6/30/2018

OPERATIONS BUDGET

			2015-2016 Actual	2016-2017 Estimated	2017-2018 Proposed	Final Approval
E-7	Personnel Services					
E-7.1	Wages--Operations		\$1,264,874	\$1,134,392	\$1,474,758	\$1,474,758
E-7.2	Service Contracts					
E-7.3	Other (Specify)					
E-7.4	<u>Snow Removal Payroll</u>		\$127,467	\$187,674	\$235,935	\$235,935
E-7.5	_____					
E-7.6	_____					
E-8	Travel					
E-8.1	Mileage					
E-8.2	Other (Specify)					
E-8.3	<u>Meeting & Schooling</u>		\$36,440	\$22,153	\$51,500	\$51,500
E-8.4	_____					
E-8.5	_____					
E-9	Operating supplies (List)					
E-9.1	<u>Building Supplies</u>		\$88,088	\$94,287	\$88,850	\$88,850
E-9.2	<u>R&M Building</u>		\$338,128	\$661,670	\$429,764	\$429,764
E-9.3	<u>R&M Operations</u>		\$362,696	\$347,669	\$411,900	\$411,900
E-9.4	<u>R&M Vehicles</u>		\$102,463	\$262,586	\$173,500	\$173,500
E-9.5	see additional details		\$405,821	\$484,010	\$523,700	\$523,700
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	<u>LEO</u>		\$482,820	\$487,000	\$531,925	\$531,925
E-11.2	<u>Contract Cleaning</u>		\$483,139	\$486,660	\$518,282	\$518,282
E-11.3	<u>Contract Security</u>		\$87,600	\$87,600	\$159,739	\$159,739
E-11.4	_____					
E-11.5	_____					
E-12	Other operations (Specify)					
E-12.1	<u>Snow Removal</u>		\$152,255	\$165,204	\$211,500	\$211,500
E-12.2	<u>Environmental Plan&Ops</u>		\$45,432	\$98,525	\$121,500	\$121,500
E-12.3	<u>Garbage&Recycling</u>		\$49,407	\$51,653	\$50,000	\$50,000
E-12.4	<u>ARFF</u>		\$41,549	\$54,505	\$66,250	\$66,250
E-12.5	see additional details		\$602,390	\$715,804	\$817,503	\$817,503
E-13	TOTAL OPERATIONS		\$4,670,569	\$5,341,392	\$5,866,606	\$5,866,606

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JACKSON HOLE AIRPORT BOARD

FYE 6/30/2018

INDIRECT COSTS BUDGET

			2015-2016 Actual	2016-2017 Estimated	2017-2018 Proposed	Final Approval
E-14	Insurance					
E-14.1	Liability					
E-14.2	Buildings and vehicles					
E-14.3	Equipment					
E-14.4	Other (Specify)					
E-14.5	<u>Property & Liability</u>		\$507,933	\$489,668	\$520,000	\$520,000
E-14.6						
E-14.7						
E-15	Indirect payroll costs:					
E-15.1	FICA (Social Security) taxes		\$164,785	\$172,362	\$197,674	\$197,674
E-15.2	Workers Compensation		\$36,042	\$48,107	\$77,520	\$77,520
E-15.3	Unemployment Taxes		\$16,155	\$13,605	\$29,716	\$29,716
E-15.4	Retirement		\$254,710	\$266,143	\$323,176	\$323,176
E-15.5	Health Insurance		\$400,197	\$450,807	\$539,009	\$539,009
E-15.6	Other (Specify)					
E-15.7	<u>Fitness/Wellness/EE Assi</u>		\$8,242	\$5,213	\$35,000	\$35,000
E-15.8						
E-15.9						
E-16	Depreciation Expenses					
E-17	TOTAL INDIRECT COSTS		\$1,388,064	\$1,445,905	\$1,722,095	\$1,722,095

DEBT SERVICE BUDGET

			2015-2016 Actual	2016-2017 Estimated	2017-2018 Proposed	Final Approval
D-1	Debt Service					
D-1.1	Principal		\$628,359	\$619,772	\$1,081,507	\$1,081,507
D-1.2	Interest		\$104,081	\$112,669	\$104,808	\$104,808
D-1.3	Fees					
D-2	TOTAL DEBT SERVICE		\$732,440	\$732,441	\$1,186,315	\$1,186,315

Final Budget

JACKSON HOLE AIRPORT BOARD

FYE 6/30/2018

NAME OF DISTRICT/BOARD

GENERAL FUNDS

		2015-2016 Actual	2016-2017 Estimated	2017-2018 Proposed	Final Approval
C-1	Balances at Beginning of Fiscal Year				
C-1.1	General Fund Checking Account Balance	\$4,924,126	\$4,345,919	\$5,677,231	\$5,677,231
C-1.2	Savings and Investments Account Balance	\$4,337,950	\$5,095,825	\$6,388,502	\$6,388,502
C-1.3	General Fund CD Balance	\$800,336	\$800,336	\$800,336	\$800,336
C-1.4	All Other Funds	\$547,732	\$1,530,095	\$3,177,852	\$3,177,852
C-1.5	Reserves (From Below)	\$11,772,176	\$16,043,921	\$12,969,902	\$12,969,902
C-1.6	Total Estimated Cash and Investments on Hand	\$22,382,320	\$27,816,096	\$29,013,823	\$29,013,823
C-2	General Fund Reductions:				
C-2.1	a. Unpaid bills at FYE				
C-2.2	b. Reserves	\$11,772,176	\$16,043,921	\$12,969,902	\$12,969,902
C-2.3	Total Deductions (a+b)	\$11,772,176	\$16,043,921	\$12,969,902	\$12,969,902
C-2.4	Estimated Non-Restricted Funds Available	\$10,610,144	\$11,772,175	\$16,043,921	\$16,043,921

DEPRECIATION RESERVE (CAPITAL OUTLAY - REPLACEMENT)

		2015-2016 Actual	2016-2017 Estimated	2017-2018 Proposed	Final Approval
C-3					
C-3.1	Beginning Balance in Reserve Account (end of previous year)		\$0	\$0	
C-3.2	<i>Date of Reserve Approval in Minutes:</i> _____				
C-3.3	Amount to be added to the reserve				
C-3.4	<i>Date of Reserve Approval in Minutes:</i> _____				
C-3.5	SUB-TOTAL	\$0	\$0	\$0	\$0
C-3.6	Identify the amount to be spent from "Reserve for Capital Outlay"				
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 in Depreciation Reserve Account	\$0	\$0	\$0	\$0

OTHER RESTRICTED FUND BALANCES - RESERVE (LEGALLY ENFORCED)

		2015-2016 Actual	2016-2017 Estimated	2017-2018 Proposed	Final Approval
C-4					
C-4.1	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 from "Other I				
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 in Other Reserve Account	\$0	\$0	\$0	\$0

ASSIGNED FUND BALANCE (EMERGENCY RESERVE - NOT COMMITTED)

		2015-2016 Actual	2016-2017 Estimated	2017-2018 Proposed	Final Approval
C-5					
C-5.1	Beginning Balance in Reserve Account (end of previous year)	\$10,610,144	\$11,772,176	\$16,043,921	\$16,043,921
C-5.2	<i>Date of Reserve Approval in Minutes:</i> _____				
C-5.3	Amount to be added to the reserve	\$1,162,032	\$4,271,745		
C-5.4	<i>Date of Reserve Approval in Minutes:</i> _____				
C-5.5	SUB-TOTAL	\$11,772,176	\$16,043,921	\$16,043,921	\$16,043,921
C-5.6	Amount to be spent from Emergency Reserve (Cash)	\$0	\$0	\$3,074,019	\$3,074,019
C-5.7	<i>Date of Reserve Approval in Minutes:</i> _____				
C-5.8	Balance to be retained in Assigned Fund Balance	\$11,772,176	\$16,043,921	\$12,969,902	\$12,969,902
C-5.9	TOTAL TO BE SPENT	\$0	\$0	\$3,074,019	\$3,074,019