

Final Budget

Yellowstone Regional Airport	
Budget Hearing Information	
P.O. Box 2748	Location: YRA Boardroom
Cody, WY 82414	Date: 7/13/2022
(307) 587-5096	Time: 7:45 AM
Park County	Budget Prepared by: James W. Reilly, CPA

S-A BUDGET MESSAGE W.S. 16-12-403 (c)

The Proposed Budget for Yellowstone Regional Airport's fiscal year 2023 has significant changes to revenues from the prior year. There is projected to be an increase in Operating Revenues, and a significant increase in Grants due to additional projects in the coming year with the use of CARES funding. There is a large increase in Miscellaneous due to Interest income.

The majority of changes in expenditures lies in capital outlay due to the anticipated increase in projects in 2023. There is an increase in Administration and Operations costs and a small increase in Indirect Costs expense compared to the prior year.

S-B RESERVE DESCRIPTION

The reserves for Yellowstone Regional Airport are determined by the Passenger Facility Charge and Car Customer Facility charge that are collected per flight which means it is dependent on use.

S-C

Names of Board Members	Date of End of Term	Does the district have regular office hours exceeding 20 hours per week?
Shawn Warner	12/31/24	<input checked="" type="checkbox"/> Yes
Paul Leroux	12/31/22	
Heidi Rasmussen	12/31/24	
Bucky Hall	12/31/22	
Bob Redmond	12/31/22	
Doug Johnson	12/31/23	
Harold Musser	12/31/23	

If Yes, enter

Address of office:	2101 Roger Sedam
City, State, Zip:	Cody, WY 82414
Phone Number:	(307) 587-5096
Hours Open:	8 am - 5 pm

Where are the minutes of your board meeting available for public review?

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

Where are the public meetings held?

FINAL BUDGET SUMMARY

OVERVIEW		2020-2021 Actual	2021-2022 Estimated	2022-2023 Proposed	Final Approval
S-1	Total Budgeted Expenditures	\$3,017,475	\$5,980,742	\$10,165,123	\$10,165,123
S-2	Total Principal to Pay on Debt	\$0	\$0	\$0	\$0
S-3	Total Change to Restricted Funds	\$0	\$150,117	\$277,500	\$277,500
S-4	Total General Fund and Forecasted Revenues Available	\$5,086,099	\$7,572,092	\$12,583,665	\$12,583,665
S-5	<i>Amount requested from County Commissioners</i>	\$0	\$0	\$0	\$0
S-6	Additional Funding Needed :			\$0	\$0

REVENUE SUMMARY		2020-2021 Actual	2021-2022 Estimated	2022-2023 Proposed	Final Approval
S-7	Operating Revenues	\$806,649	\$777,745	\$810,375	\$810,375
S-8	Tax levy (From the County Treasurer)	\$0	\$0	\$0	\$0
S-9	Government Support	\$0	\$0	\$0	\$0
S-10	Grants	\$2,937,242	\$5,512,986	\$10,148,908	\$10,148,908
S-11	Other County Support (Not from Co. Treas.)	\$0	\$0	\$0	\$0
S-12	Miscellaneous	\$70,910	\$10,063	\$165,650	\$165,650
S-13	Other Forecasted Revenue	\$0	\$0	\$0	\$0
S-14	Total Revenue	\$3,814,801	\$6,300,794	\$11,124,933	\$11,124,933

FY 7/1/22-6/30/23 Yellowstone Regional Airport

EXPENDITURE SUMMARY		2020-2021 Actual	2021-2022 Estimated	2022-2023 Proposed	Final Approval
S-15	Capital Outlay	\$1,612,857	\$4,780,739	\$8,836,428	\$8,836,428
S-16	Interest and Fees On Debt	\$0	\$0	\$0	\$0
S-17	Administration	\$411,597	\$344,735	\$382,860	\$382,860
S-18	Operations	\$740,470	\$486,976	\$630,582	\$630,582
S-19	Indirect Costs	\$252,551	\$240,909	\$315,253	\$315,253
S-20R	Expenditures paid by Reserves	\$0	\$127,383	\$0	\$0
S-20	Total Expenditures	\$3,017,475	\$5,980,742	\$10,165,123	\$10,165,123

DEBT SUMMARY		2020-2021 Actual	2021-2022 Estimated	2022-2023 Proposed	Final Approval
S-21	Principal Paid on Debt	\$0	\$0	\$0	\$0

CASH AND INVESTMENTS		2020-2021 Actual	2021-2022 Estimated	2022-2023 Proposed	Final Approval
S-22	TOTAL GENERAL FUNDS	\$1,271,298	\$1,271,298	\$1,458,732	\$1,458,732

Summary of Reserve Funds

S-23	Beginning Balance in Reserve Accounts	\$0	\$0	\$0	\$0
S-24	a. Sinking and Debt Service Funds				
S-25	b. Reserves	\$759,968	\$759,968	\$910,085	\$910,085
S-26	c. Bond Funds	\$0	\$0	\$0	\$0
	Total Reserves (a+b+c)	\$759,968	\$759,968	\$910,085	\$910,085
S-27	Amount to be added				
S-28	a. Sinking and Debt Service Funds	\$0	\$0	\$0	\$0
S-29	b. Reserves	\$0	\$277,500	\$277,500	\$277,500
S-30	c. Bond Funds	\$0	\$0	\$0	\$0
	Total to be added (a+b+c)	\$0	\$277,500	\$277,500	\$277,500
S-31	Subtotal	\$759,968	\$1,037,468	\$1,187,585	\$1,187,585
S-32	Less Total to be spent	\$0	\$127,383	\$0	\$0
S-33	TOTAL RESERVES AT END OF FISCAL YEAR	\$759,968	\$910,085	\$1,187,585	\$1,187,585

End of Summary

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

Date adopted by Special District _____

DISTRICT ADDRESS: P.O. Box 2748
Cody, WY 82414

PREPARED BY: James W. Reilly, CPA

DISTRICT PHONE: (307) 587-5096

Final Budget

Yellowstone Regional Airport
 NAME OF DISTRICT/BOARD _____

FYE 6/30/2023

PROPERTY TAXES AND ASSESSMENTS

	DOA Chart of Accounts	2020-2021 Actual	2021-2022 Estimated	2022-2023 Proposed	Final 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	2020-2021 Actual	2021-2022 Estimated	2022-2023 Proposed	Final 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)	4237				
R-2.5 Total Government Support		\$0	\$0	\$0	\$0
R-3 Operating Revenues					
R-3.1 Customer Charges	4300	\$806,649	\$777,745	\$810,375	\$810,375
R-3.2 Sales of Goods or Services	4300				
R-3.3 Other Assessments	4503				
R-3.4 Total Operating Revenues		\$806,649	\$777,745	\$810,375	\$810,375
R-4 Grants					
R-4.1 Direct Federal Grants	4201	\$2,909,736	\$5,493,837	\$10,097,308	\$10,097,308
R-4.2 Federal Grants thru State Agencies	4201				
R-4.3 Grants from State Agencies	4211	\$27,506	\$19,149	\$51,600	\$51,600
R-4.4 Total Grants		\$2,937,242	\$5,512,986	\$10,148,908	\$10,148,908
R-5 Miscellaneous Revenue					
R-5.1 Interest	4501	\$346	\$200	\$128,250	\$128,250
R-5.2 Other: Specify _____	4500	\$9,038	\$4,399	\$22,400	\$22,400
R-5.3 Other: See Additior <u>See Additional Details</u>		\$61,526	\$5,464	\$15,000	\$15,000
R-5.4 Total Miscellaneous		\$70,910	\$10,063	\$165,650	\$165,650
R-5.5 Total Forecasted Revenue		\$3,814,801	\$6,300,794	\$11,124,933	\$11,124,933
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

Final Budget

Yellowstone Regional Airport
 NAME OF DISTRICT/BOARD

FYE 6/30/2023

CAPITAL OUTLAY BUDGET

	DOA Chart of Accounts	2020-2021 Actual	2021-2022 Estimated	2022-2023 Proposed	Final Approval
E-1 Capital Outlay					
E-1.1 Real Property	6201	\$1,612,857	\$4,780,739	\$8,836,428	\$8,836,428
E-1.2 Vehicles	6210				
E-1.3 Office Equipment	6211				
E-1.4 Other (Specify)					
E-1.5 _____	6200				
E-1.6 _____	6200				
E-1.7 _____					
E-1.8 TOTAL CAPITAL OUTLAY		\$1,612,857	\$4,780,739	\$8,836,428	\$8,836,428

ADMINISTRATION BUDGET

	DOA Chart of Accounts	2020-2021 Actual	2021-2022 Estimated	2022-2023 Proposed	Final Approval
E-2 Personnel Services					
E-2.1 Administrator	7002	\$126,897	\$117,666	\$100,000	\$100,000
E-2.2 Secretary	7003	\$57,724	\$35,000	\$40,000	\$40,000
E-2.3 Clerical	7004	\$36,553	\$56,225	\$55,000	\$55,000
E-2.4 Other (Specify)					
E-2.5 Misc Fees	7005	\$8,148	\$877	\$1,150	\$1,150
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 Board Meetings	7013	\$1,943	\$3,152	\$7,100	\$7,100
E-3.5 _____	7013				
E-3.6 _____					
E-4 Contractual Services					
E-4.1 Legal	7021				
E-4.2 Accounting/Auditing	7022	\$14,383	\$18,620	\$28,650	\$28,650
E-4.3 Other (Specify)					
E-4.4 Utilities	7023	\$95,108	\$86,839	\$114,200	\$114,200
E-4.5 _____	7023				
E-4.6 _____					
E-5 Other Administrative Expenses					
E-5.1 Office Supplies	7031	\$5,055	\$4,115	\$5,350	\$5,350
E-5.2 Office equipment, rent & repair	7032	\$11,467	\$4,524	\$6,000	\$6,000
E-5.3 Education	7033	\$0	\$1,710	\$1,710	\$1,710
E-5.4 Registrations	7034	\$3,441	\$1,422	\$3,100	\$3,100
E-5.5 Other (Specify)					
E-5.6 Property Taxes	7035	\$1,380	\$1,488	\$1,600	\$1,600
E-5.7 Professional Development	7035	\$49,498	\$13,097	\$19,000	\$19,000
E-5.8 _____					
E-6 TOTAL ADMINISTRATION		\$411,597	\$344,735	\$382,860	\$382,860

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OPERATIONS BUDGET

	DOA Chart of Accounts	2020-2021 Actual	2021-2022 Estimated	2022-2023 Proposed	Final Approval
E-7	Personnel Services				
E-7.1	Wages--Operations	7202 \$337,931	\$306,390	\$381,702	\$381,702
E-7.2	Service Contracts	7203			
E-7.3	Other (Specify)				
E-7.4	Employee Development	7204 \$1,946	\$215	\$8,800	\$8,800
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	Pest Control	7220 \$2,031	\$1,169	\$2,000	\$2,000
E-9.2	Janitorial Supplies	7220 \$9,155	\$8,839	\$11,000	\$11,000
E-9.3	Shop Supplies	7220 \$6,671	\$4,275	\$4,500	\$4,500
E-9.4		7220			
E-9.5					
E-10	Program Services (List)				
E-10.1	Promotion	7230 \$58,079	\$30,105	\$71,100	\$71,100
E-10.2	Veoci	7230 \$16,150	\$1,741	\$15,880	\$15,880
E-10.3		7230			
E-10.4		7230			
E-10.5					
E-11	Contractual Arrangements (List)				
E-11.1	Cyber Theft	7400 \$7,830	\$0	\$0	
E-11.2	Director Search	7400 \$23,932	\$0	\$0	
E-11.3		7400			
E-11.4		7400			
E-11.5					
E-12	Other operations (Specify)				
E-12.1	Repairs and Maintenance	7450 \$252,661	\$95,324	\$113,350	\$113,350
E-12.2	ARFF	7450 \$5,530	\$4,232	\$6,500	\$6,500
E-12.3	Safety	7450 \$18,554	\$34,686	\$15,750	\$15,750
E-12.4		7450			
E-12.5					
E-13	TOTAL OPERATIONS	\$740,470	\$486,976	\$630,582	\$630,582

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FYE 6/30/2023

INDIRECT COSTS BUDGET

	DOA Chart of Accounts	2020-2021 Actual	2021-2022 Estimated	2022-2023 Proposed	Final Approval
E-14	Insurance				
E-14.1	Liability	\$28,864	\$36,562	\$45,000	\$45,000
E-14.2	Buildings and vehicles				
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	\$41,808	\$30,679	\$40,340	\$40,340
E-15.2	Workers Compensation	\$5,871	\$7,463	\$6,158	\$6,158
E-15.3	Unemployment Taxes				
E-15.4	Retirement	\$57,351	\$57,736	\$65,214	\$65,214
E-15.5	Health Insurance	\$109,522	\$99,949	\$148,366	\$148,366
E-15.6	Other (Specify)				
E-15.7	Life Insurance	\$360	\$395	\$425	\$425
E-15.8	Health Savings Account	\$8,775	\$8,125	\$9,750	\$9,750
E-15.9	_____				
E-17	TOTAL INDIRECT COSTS	\$252,551	\$240,909	\$315,253	\$315,253

DEBT SERVICE BUDGET

	DOA Chart of Accounts	2020-2021 Actual	2021-2022 Estimated	2022-2023 Proposed	Final Approval
D-1	Debt Service				
D-1.1	Principal				
D-1.2	Interest				
D-1.3	Fees				
D-2	TOTAL DEBT SERVICE	\$0	\$0	\$0	\$0

Final Budget

Yellowstone Regional Airport
 NAME OF DISTRICT/BOARD _____

FYE 6/30/2023

GENERAL FUNDS

		End of Year	Beginning	Beginning	
		2020-2021 Actual	2021-2022 Estimated	2022-2023 Proposed	Final Approval
C-1	Balances at Beginning of Fiscal Year	DOA Chart of Accounts			
C-1.1	General Fund Checking	1010	\$0		
C-1.2	Savings and Investments	1040	\$0		
C-1.3	General Fund CD Balance	1050	\$0		
C-1.4	All Other Funds	1020	\$1,271,298	\$1,271,298	\$1,458,732
C-1.5	Reserves (From Below)		\$759,968	\$759,968	\$1,187,585
C-1.6	Total Estimated Cash and Investments on Hand		\$2,031,266	\$2,031,266	\$2,646,317

C-2	General Fund Reductions:	2010			
C-2.1	a. Unpaid bills at FYE				
C-2.2	b. Reserves		\$759,968	\$910,085	\$1,187,585
C-2.3	Total Deductions (a+b)		\$759,968	\$910,085	\$1,187,585
C-2.4	Estimated Non-Restricted Funds Available		\$1,271,298	\$1,121,181	\$1,458,732

		DOA Chart of Accounts
SINKING & DEBT SERVICE FUNDS		1070

		2020-2021 Actual	2021-2022 Estimated	2022-2023 Proposed	Final Approval
C-3	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 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	\$0	\$0	\$0	\$0

RESERVES		1090
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		2020-2021 Actual	2021-2022 Estimated	2022-2023 Proposed	Final Approval
C-4	Beginning Balance in Reserve Account (end of previous year)	\$759,968	\$759,968	\$910,085	\$910,085
C-4.2	<i>Date of Reserve Approval in Minutes:</i> _____				
C-4.3	Amount to be added to the reserve		\$277,500	\$277,500	\$277,500
C-4.4	<i>Date of Reserve Approval in Minutes:</i> _____				
C-4.5	SUB-TOTAL	\$759,968	\$1,037,468	\$1,187,585	\$1,187,585
C-4.6	Identify the amount and project to be spent				
C-4.7	a. PFC Projects		\$127,383		
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	\$127,383	\$0	\$0
C-4.12	Balance to be retained	\$759,968	\$910,085	\$1,187,585	\$1,187,585

BOND FUNDS		1060
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		2020-2021 Actual	2021-2022 Estimated	2022-2023 Proposed	Final Approval
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	\$127,383	\$0	\$0