

M E M O R A N D U M

TO: Board of Trustees

THROUGH: Indra Winquest
District General Manager

FROM: Paul Navazio
Director of Finance

SUBJECT: Draft FY2022/23 Budget Calendar

DATE: October 26, 2021

I. RECOMMENDATION

Staff recommends that the Board of Trustees review, discuss and provide feedback on the draft budget calendar to guide development of the FY2022/23 District budget.

II. BACKGROUND

Board feedback is requested on the draft FY2022/23 Budget Calendar, provided as an attachment to this memorandum, with an emphasis on the specific items identified as Board of Trustee Calendar items.

The Board of Trustees routinely conducts a series of Budget Workshops, to focus on specific aspects of the budget and provide guidance to the General Manager and Staff throughout the budget process. The sequence and timing of these Budget Workshops are important in order to ensure that Board direction is fully incorporated into the District's Tentative Budget and Final Budget, which must be filed with the State of Nevada, Department of Taxation, by prescribed dates.

The draft calendar being developed to guide the FY2022/23 budget process builds on the calendar utilized this past year, and is informed by Board feedback that was provided following adoption of the FY2021/22 budget. Additionally, several topic areas have been identified where additional focus during the budget process would be beneficial.

The attached calendar includes consideration of the following:

- Increased focus on budgeting and allocation methodology for Internal Services and Central Services Overhead.
- Ensuring that the budget process and resultant approved budget conforms to applicable Board Policies and Practices (as updated).
- Direction to discuss and set the District's Facility Fees (Recreation and Beach) earlier in the budget process.

- Expanded review and discussion of service-level outcomes as a driver of venue operating budgets.
- Incorporating updated pricing policy and desired cost-recovery levels in setting Charges for Services across venues and programs.
- Expanding review of Capital Improvement Program (CIP) budget to include five-ten- and twenty-year planning horizon.

To better incorporate Board discussion and direction throughout the budget process, the following topics and workshops have been incorporated into the draft budget calendar:

Board Workshop #1 – December

- Board Policies
- Internal Services (Fleet, Engineering, Bldg. Services)
- Central Services Overhead Cost – Elements and Cost Allocation Methodology

Board Workshop #2 – January

- Baseline Budget Assumptions
- Venue and Program Budgets, Financials and Service Targets

Board Workshop #3 – February

- Venue Operating Budgets (Continued)
- Preliminary Capital Budget Update
- Preliminary Facility Fee / Rec Roll

Budget Workshop #4 – March

- Capital Improvement Plan Update
- Final Facility Fee / Rec Roll

Tentative Budget – *prior to April 15th*

Public Hearing – May

- 2022/23 Rec Roll
- Final FY2022/23 Budget

In addition to special Budget Workshops, selected topics that will also inform development of the FY2022/23 budget will be agendized as part of the Board's regular meeting schedule (ex. Pricing Policy, Utility Rates, Capital Master Plan updates, etc.).

Attachment:

- 1) DRAFT FY2022/23 Budget Calendar

2022/23 BUDGET CALENDAR						
Date	Current (FY21/22) Budget	Rate-Setting Process: Pricing / Utilities / Rec Roll	Program / Venue Review	Capital Budget	Board of Trustees Calendar	State of Nevada - DOT
NOV	FY2021/22 1st Quarter Budget Report	Pricing Policy Discussion Utility Rate Study I		Review of CIP Data Sheets Refresh of Five-Year CIP (10 year / 20 - year)	Pricing Policy Discussion Utility Rate Study I FY2022/23 1st Quarter Budget Report	
DEC		Prelim Pricing / Revenue Estimates	Program / Venue Baseline	Review Schedule and Timing of CIP Project Phases	BOARD BUDGET Workshop # 1 Internal Services Central Services Board Policies	
JAN	Mid-Year Projections Revenues Expenditures Mid-Year Budget Adjust.	Pricing Policy FY2022-23 Key Rates & Cost- Recovery Pyramid Proposed Utility Rate(s) II	Baseline Budget Review Budget Requests Budget Modifications	Draft #1 of Five-Year CIP	BOARD BUDGET WORKSHOP #2 Baseline Budget Assumptions Program Venue Budget / Financials	
FEB	FY22/23 Mid-Year Report Board of Trustees	Prelim Rec Roll	GM Budget Decisions		FY22/23 Mid-Year Report Set May Public Hearing Dates	
MAR		Final Rec Roll	Finalize Venue / Program Budget	Draft #2 - Five-Year CIP	BOARD BUDGET WORKSHOP #3 Venue Operating Budgets Prelim CIP Prelim Rec Roll	
APR	Review / Update FY2022 Year- End projections	Board Approval Utility Rate Ordinance			BOARD BUDGET WORKSHOP #4 Capital Improvement Plan Update FINAL Rec Roll	Tentative Budget Filed April 15, 2022
MAY					BOT Approval: FY2020/21 Tentative Budget Public Hearings: FY2022-23 Rec Roll & FY2022-23 Annual Budget	
JUNE				Finalize Five-Year CIP Update	BOT Approval: FINAL FY2022/23 Budget Submit: State of Nevada	Final Approved Budget Form 4404LGF Filed June 1, 2022
Q1					Annual Statement of Indebtedness Report / 5-Year Capital Improvement Plan	Forms 4410LGF & Forms 4411LGF Filed August 1, 2022
Q2	FY2022/23 Q1 Budget Report (November)				FY2022/23 Q1 Budget Report (November)	
Q3	FY2022/23 Mid-Year Budget Report (February)				FY2022/23 Mid-Year Budget Report (February)	
Q4						