



FY2021/22 Budget Workshop

**Board of Trustees
January 20, 2021**



Budget Workshop Outline

Introduction

Workshop Goals
Budget Development Calendar

1) Review of Board Policies (Fiscal / Budget)

- a. Financial Standards (Policy 2.1.0)
- b. Budgeting For Results and Outcomes (Policy 5.1.0)
- c. Adoption of Financial Practices (Policy 6.1.0)
 - i. Policy 6.1.2.0 – Revenues
 - ii. Policy 6.1.3.0 - Expenditures
- d. Appropriate Level of Fund Balance (Policy 7.1.0) / (Practice 7.2.0, Practice 19.2.0)
- e. Establishing the Estimated Useful Lives of Capital Assets (Policy 8.1.0)
- f. Establishing Appropriate Capitalization Thresholds of Capital Assets (Policy 9.1.0)
- g. Multi-Year Capital Planning (Policy 12.1.0)
- h. Capital Project Budgeting (Policy 13.1.0) / (Practice 13.2.0)
- i. Central Services Cost Allocation Plan (Practice 18.2.0)

2) Baseline FY2021/22 Operating Budget

- a. Baseline Revenue Assumptions
- b. Baseline Expenditure Assumptions
- c. Preliminary Baseline Budget, by Venue / Fund
- d. Approach to planning for uncertain future

3) Baseline Five-Year Forecast for Each Major Fund Types

- a. General Fund
- b. Utility Fund
- c. Community Services Fund(s)
- d. Beach Funds

RELATED TOPICS:

- Fund Accounting – Enterprise vs Special Revenue
- Fund Structure – Reso. No. 1838
- Parcel Owner Allowances
- Accounting for Punch Cards



WORKSHOP #2 - FEBRUARY

4) Review of Venue / Program Budgets and Expectations

- a. Baseline Revenues / Fee Structure
 - b. Staffing and Service Levels
 - c. Professional Service Contracts
 - d. Net Operating Revenues(Expenses) – “Financial Bottom Line”
- Administration
 - Utilities
 - Water
 - Sewer
 - Solid Waste
 - Community Services
 - Golf
 - Facilities
 - Diamond Peak
 - Recreation Programs
 - Parks
 - Tennis
 - Beaches

WORKSHOP #3 - MARCH

5) CAPITAL IMPROVEMENT PLAN (CIP)

- a. Capital Project Budgeting Policies / Practices – UPDATE
 - i. Project Justification / Scope / Funding Sources
 - ii. Capital vs Operations / Maintenance
- b. Review / Update of Priority Capital Projects and Funding Strategies
- c. Preliminary FY2021/22 Capital Budget
- d. Updated Five-Year Capital Improvement Plan

6) FACILITY FEE – FY2021/22 RECREATION ROLL

- i. Community Services
- ii. Beach



Goals for FY2021-22 Budget Process

- Develop Robust Baseline Budgets for all District Operations
- Review and Incorporate Updates to District Budgeting and Fiscal Management Policies and Practices
 - Pricing Policy / Structure
 - Appropriate Level of Fund Balance
 - Capital Budgeting and Capitalization Thresholds
 - Central Services Overhead Allocation
 - Fund Structure / Chart of Accounts
- Consider modifications to Baseline Budgets
 - Personnel Budget (Adds/Deletes, Re-classifications, Fund Splits)
 - Non-Personnel (Supplies, Materials, Professional Services)
- Update Capital Improvement Plan Budget – 5-Year CIP
- Continued consideration of Alternative Budget Scenarios (COVID-19 Impacts)
- Conduct series of Board Budget Workshops to inform and guide budget process



FY2021/22 Budget Calendar

- 12/7/20 Senior Team Budget Kick-Off
- 12/1/20 – 1/30/21 Finance staff prepares draft operating budget
- 12/1/20 – 1/30/21 Staff prepares Baseline FY21/22 Capital Improvement Project Budget and Five-Year Plan Update
- **January 20, 2021** **1st Board of Trustees Budget Workshop**
- 2/1/21 Finalize BASELINE BUDGET
- 2/16/21 Deadline for Venue Managers to submit BUDGET REQUESTS to Finance / GM
- 2/16/20 Complete Initial Update of CIP Budget and Five-Year Plan
- **February 2021** **2nd Board of Trustees Budget Workshop**
- **March 2021** **3rd Board of Trustees Budget Workshop**
- March 2021 Board Considers TENTATIVE BUDGET (State Submittal April 15th)
- April 2021 Revisions to Tentative Budget / Finalize CIP Budget
- May 2021 Public Hearing FINAL 2020-2021 Fiscal Year Budget / Rec Roll

Board Policies & Practices Budgeting and Fiscal Management



Board Policies & Practices

Budget and Fiscal Management

Review of Board Policies (Fiscal / Budget)

- a. Financial Standards (Policy 2.1.0)
- b. Budgeting For Results and Outcomes (Policy 5.1.0)
- c. Adoption of Financial Practices (Policy 6.1.0)
 - i. Policy 6.1.2.0 – Revenues
 - ii. Policy 6.1.3.0 - Expenditures
- d. Appropriate Level of Fund Balance (Policy 7.1.0) / (Practice 7.2.0, Practice 19.2.0)
- e. Establishing the Estimated Useful Lives of Capital Assets (Policy 8.1.0)
- f. Establishing Appropriate Capitalization Thresholds of Capital Assets (Policy 9.1.0)
- g. Multi-Year Capital Planning (Policy 12.1.0)
- h. Capital Project Budgeting (Policy 13.1.0) / (Practice 13.2.0)
- i. Central Services Cost Allocation Plan (Practice 18.2.0)



Board Policies & Practices

Budget and Fiscal Management

Financial Standards – Policy 2.1.0

- 2.0 – Finance

Continue to ensure the Fiscal responsibility and sustainability of the District to maintaining sound effective policies for operation budgets, revenues and expenditures, fund balances, capital improvements and risk management.

2.2 – As part of the operating budget process, IVGID will review each major venue’s cash flow needs for the upcoming fiscal year. On the basis of those reviews, IVGID shall establish an allocation of the Recreation and/or Beach Facility Fee, considering established amounts of working capital and the predicted timing of revenues and expenditures for that fiscal year.

- 4.0 Services - *Deliver high-quality services balanced with maintaining financial performance.*

- 5.0 Facilities - *Maintain and enhance the District’s infrastructure to support service delivery.*



Board Policies & Practices

Budget and Fiscal Management

Performance Measurement and Decision-Making – Policy 4.1.0

- *Policy Statement: IVGID program and service performance measures will be developed and used as an important component of budgeting, financial planning and decision-making.*

- *2.0 – The District will use performance measures as an integral part of the budget process.*

Budgeting for Results and Outcomes – Policy 5.1.0

- *Policy Statement: To achieve the objectives of integrating Strategic Planning and performance into the budget process, IVGID will:*
- *0.2 Prioritize the results or outcomes as services and activities that matter most to parcel owners as a whole*
- *0.7 Finance and Accounting staff responsibilities are (include):*
 - *1.2 - Provide credible budget allocations and expected revenues on light of current factors*
 - *1.3 - Advise on allocation for administrative and support functions...*



Board Policies & Practices

Budget and Fiscal Management

Adoption of Financial Practices – Policy 6.1.0

■ 1.0 Financial Planning

- Balanced Budget
- Long-Range Planning

■ 2.0 Revenues

- *2.1 Revenue Diversification*
- *2.2 Fees and Charges. The District shall adopt process that identifies the manner in which fees and charges for services are set and the extent to which they cover the cost of the service provided.*

■ 3.0 Expenditures

- *3.2 Reserve and Stabilization Accounts. The District shall adopt a process to maintain a prudent level of financial resources to protect against the need to reduce service levels, raise taxes, modify charges for services or reallocate facility fees due to temporary revenue shortfalls or unpredictable one-time expenditures.*



Board Policies & Practices

Budget and Fiscal Management

Adoption of Fund Balances – Policy 7.1.0

- *Policy Statement: The District will maintain a formal practice on the level of Fund Balances that should be maintained in the General and Special Revenue Funds*

- *The adequacy of Unassigned Fund Balance in the General Fund should be assessed based upon the District's own specific circumstances*
 - *(GFOA recommends, at a minimum that general-purpose governments regardless of size, maintained Unassigned Fund Balances in their General Fund of no less than 5% to 15% of operating revenues).*
 - *The Nevada Administrative Code (NAC 354.650) requires a budgeted fund balance of 4% of actual expenditures from the previous year.*

- *Fund balance*
 - *Net position (GAAP) at individual fund level*
 - *Budgetary basis*



Board Policies & Practices

Budget and Fiscal Management

Appropriate Level of Funds Balance – Practice 7.2.0

- *Practice Statement: The District will maintain Fund Balance in the General Fund, governmental and proprietary funds to provide for obligations and cash flow requirements...*
 - General Fund - ...must meet minimum requirement under NAC 354.650
 - (No less than 4%...)
 - A budgeted ending fund balance of not more than 25 percent of the total budgeted expenditures, less capital outlay, for a general fund is (a) not subject to negotiations with an employee organization; and (b) must not be considered by a fact finder or arbitrator in determining the financial ability of the local government to pay compensation or monetary benefits.
 - Special Revenue Funds
 - Community Services – 25% of budgeted operating expenditures
 - Beach Enterprise (sic) - 25% budgeted operating expenditures
 - Proprietary Funds
 - Utilities – 25% of budgeted operating expenditures (as defined)
 - Internal Services – 25% of budgeted operating expenditures (as defined)
 - Workers Compensation – (W/C fund closed FY2017/18)



Board Policies & Practices

Budget and Fiscal Management

- **Establishing Estimated Useful Life of Capital Assets – Policy 8.1.0**

- **Establishing Capitalization Thresholds for Capital Assets – Policy 9.1.0**
 - 1.0 - Useful life greater than 2 years
 - 3.0 – In no case will the District establish capitalization threshold of \$5,000 for individual items

- **Capitalization of Fixed Assets – Practice 2.9.0**
 - *1.0 - Capitalization threshold will be identified during the budget process each fiscal year and approved by the Board of Trustees*
 - *1.1 – Equipment – minimum cost \$10,000*
 - 1.2 – In addition to cost, the following criteria shall apply*
 - 1.2.1 – Useful life of three or more years*
 - 1.2.4 – In case of repair or refurbishment to be capitalized, outlay will prolong the life on an existing fixed asset or increase its productivity significantly.*



Board Policies & Practices

Budget and Fiscal Management

- **Multi-Year Capital Budgeting – Policy 12.1.0**

- 3.1 - Prioritizing Capital Projects - Categories

- 3.1.1 Major Projects – Greater than \$1.0 million (non-recurring)

- 3.1.2 Capital Improvement – Less than \$1.0 million (non-recurring)

- 3.1.3 Capital Maintenance – Less than \$1.0 million (recurring)

- 3.1.4 Rolling Stock – Ongoing projects for replacement of vehicles

- 3.1.5 Equipment and Software – Ongoing replacement of rolling stock and non-building system equipment

- 3.2 – Prioritization of Projects

- 3.2.1 – Priority 1 – Existing facility; meets existing needs

- 3.2.2 – Priority 2 – Existing facility; expands programming capability

- 3.2.3 – Priority 3 – New initiative, community need, new resources

- 3.2.4 – Priority 4 – New initiative, community need, existing resources

- **Capital Project Budgeting – Policy 13.1.0**

- 1.0 – Preparing and Adopting the Capital Budget

- 2.0 – Reporting on the Capital Budget



Board Policies & Practices

Budget and Fiscal Management

- **Recreation Roll Policy – Policy 16.1.**

- 6.0 – Setting and Collection of the Recreation Fee and Beach Fee*

- 1. – The Board of Trustees will set the amount of the Recreation Fee and the Beach Fee annually as part of the budget process*
 - 2. – The Board of Trustees will set the method and manner of collection of the Recreation Fee and the Beach Fee annually by resolution.*



Board Policies & Practices

Budget and Fiscal Management

Central Services Cost Allocation Plan – Policy 18.1.0

- *Policy Statement: The District will maintain practices in conformity with the NRS Section 354.107 (regulations) and 354.613© (Enterprise Fund Cost Allocation), including:*
 - 0.1 – Central Services Cost Allocation Plan for accumulating, allocating and developing billing rates on allowable costs of services provided by the District's General Fund to departments, divisions and funds.*
 - 0.2 – This policy and related practice can only be modified by a non-consent item during regular meeting of the Board of Trustees*



Board Policies & Practices

Budget and Fiscal Management

Central Services Cost Allocation Plan – Practice 18.2.0

1.0 - Costs Allowed

- 1.0.6 – Costs allowed should be deemed reasonable, ordinary and necessary for the operation of an **Enterprise Fund**.

2.0 – Allocation Method

- 2.0.1 – Enterprise Funds will be an annual allocation of Indirect Costs. The General Fund and Internal Service Funds will be allocated a portion of these costs, but will not be billed....

3.0 – Billing Rates

- 3.0.1 – Monthly billings will be recorded and paid from the Enterprise Funds to the General Fund, based on the total as adopted with the District's Annual Operating Budget.
- 3.0.2 – The June billing each year may be adjusted such that the total charges to the Enterprise Funds does not exceed the actual allowed costs; billings may be less than the budgeted totals, but can not exceed the total approved with the budget.

Board Policies & Practices

Budget and Fiscal Management

Incline Village General Improvement District Central Services Cost Allocation Plan													
For the Fiscal Year Ending June 30, 2021													
	General	Utility	Championship Golf	Mountain Golf	Facilities	Ski	Recreation Center	Parks	Tennis	Comm. Services Admin	Beach	Internal Services	Total District
Base Cost													
Budgeted FTE by Fund Allocation	22.5 8.70%	35.4 13.74%	39.2 15.18%	10.9 4.22%	1.4 0.56%	75.9 29.41%	21.2 8.22%	7.7 3.00%	1.5 0.60%	3.3 1.27%	21.1 8.17%	17.8 6.92%	257.9 100%
Budgeted Wages by Fund Allocation	\$ 2,081,280 14.69%	\$ 2,921,780 20.62%	\$ 1,616,161 11.40%	\$ 409,731 2.89%	\$ 88,583 0.63%	\$ 3,135,849 22.13%	\$ 1,037,021 7.32%	\$ 313,796 2.21%	\$ 108,530 0.77%	\$ 147,970 1.04%	\$ 810,930 5.72%	\$ 1,499,515 10.58%	\$ 14,171,146 100%
Budgeted Benefits by Fund Allocation	\$ 1,105,120 18.99%	\$ 1,449,604 24.91%	\$ 509,946 8.76%	\$ 117,206 2.01%	\$ 47,500 0.82%	\$ 1,050,665 18.05%	\$ 327,605 5.63%	\$ 82,979 1.43%	\$ 28,038 0.48%	\$ 61,384 1.05%	\$ 221,093 3.80%	\$ 819,153 14.07%	\$ 5,820,293 100%
Budgeted Services & Supplies by Fund Allocation	\$ 1,288,700 8.93%	\$ 3,341,969 23.17%	\$ 2,289,792 15.87%	\$ 551,971 3.83%	\$ 394,378 2.73%	\$ 3,450,786 23.92%	\$ 729,896 5.06%	\$ 413,837 2.87%	\$ 79,190 0.55%	\$ 184,372 1.28%	\$ 768,230 5.33%	\$ 932,642 6.47%	\$ 14,425,763 100%
Budgeted Accounting - Invest. Int.	\$ 880,590												
Percentage of Costs Allocated	80%												
Allocation based on Services & Supplies	62,933	163,203	111,820	26,955	19,259	168,517	35,644	20,209	3,867	9,004	37,516	45,545	\$ 704,472
Blended Allocation	14%	20%	12%	3%	1%	23%	7%	2%	1%	1%	6%	11%	
Budgeted Human Resources	\$ 985,735												
HR + 20% Accounting	\$ 1,161,853												
Based on Wages, Benefits & FTE	164,124	229,507	136,887	35,345	7,736	269,526	81,989	25,714	7,156	13,056	68,530	122,283	\$ 1,161,853
Central Services Cost Allocation	\$ 394,885	\$ 392,709	\$ 248,707	\$ 62,301	\$ 26,995	\$ 438,043	\$ 117,633	\$ 45,923	\$ 11,023	\$ 22,060	\$ 106,046		\$ 1,866,325
Annual Billing for Adopted Budget		\$ 392,709	\$ 248,707	\$ 62,301	\$ 26,995	\$ 438,043	\$ 117,633	\$ 45,923	\$ 11,023	\$ 22,060	\$ 106,046		\$ 1,471,440

Prepared and calculated in accordance with NRS 354.613 Subsection 1c and IVGID Board Policy 18.1.0

Note: The basis for Services & Supplies for the Central Services Cost Allocation differs from the Budgeted Services & Supplies by excluding costs for the allocation itself.



Related Topics

- Fund Accounting – Enterprise vs Special Revenue
 - Fund Structure - Resolution No. 1838
 - Resolution of Intent – Resolution No.
- Parcel Owner Allowances
- Accounting for Punch Cards

RESOLUTION NO. 1838

A RESOLUTION TO CREATE GOVERNMENTAL FUND TYPE; SPECIAL REVENUE, CAPITAL PROJECTS AND DEBTS SERVICE FUNDS FOR THE INCLINE VILLAGE GENERAL IMPROVEMENT DISTRICT FOR COMMUNITY SERVICES AND BEACH FUNDS AS REQUIRED BY NEVADA ADMINISTRATIVE CODE 354.241, EFFECTIVE AS OF JULY 1, 2015

Fund Name	Purpose	Source of Revenues	Short-term Expenditures	Long-term Expenditures	Plan for Fund Balance	Adequacy of Fund Balance
Community Services – Special Revenue	Recreational activities conducted by the District under NRS 318, other than Beach locations	User fees, stand by charges, rents, grant, investment earnings and other income	Operating expenditures to provide recreational activities	Transfers out to capital purchases and debt service to support recreational activities	Meet the minimum necessary to maintain District recreational activities	Consider the District's Board Policy on Appropriate Level of Fund Balance
Community Services – Capital Expenditure	Capital expenditures related to recreational activities conducted by the District under NRS 318, other than Beach locations	Sales of coverage and capital assets and transfers from the Community Services Special Revenue Fund	Operating expenditures related to Community Services capital expenditures	Capital purchases to support Community Services recreational activities	Meet the minimum necessary to execute Community Services capital purchases	Consider the District's Board Policy on Appropriate Level of Fund Balance
Community Services – Debt Service	Debt service expenditures related to recreational activities conducted by the District under NRS 318, other than Beach locations	Transfer from the Community Services Special Revenue Fund	Operating expenditures related to Community Services debt service expenditures	Debt service expenditures to support Community Services recreational activities	Meet the minimum necessary to execute Community Services debt service expenditures	Consider the District's Board Policy on Appropriate Level of Fund Balance
Beach – Special Revenue	Recreational activities conducted by the District under NRS 318 for Beach locations	User fees, stand by charges, rents, grant, investment earnings and other income	Operating expenditures to provide Beach recreational activities	Transfers out to capital purchases and debt service to support Beach recreational activities	Meet the minimum necessary to maintain District Beach recreational activities	Consider the District's Board Policy on Appropriate Level of Fund Balance
Beach – Capital Expenditure	Capital expenditures related to recreational activities conducted by the District under NRS 318 for Beach locations	Sales of coverage and capital assets and transfers from the Beach Special Revenue Fund	Operating expenditures related to Beach capital expenditures	Capital purchases to support Beach recreational activities	Meet the minimum necessary to execute Beach capital purchases	Consider the District's Board Policy on Appropriate Level of Fund Balance
Beach – Debt Service	Debt service expenditures related to recreational activities conducted by the District under NRS 318 for Beach locations	Transfer from the Beach Special Revenue Fund	Operating expenditures related to Beach debt service expenditures	Debt service expenditures to support Beach recreational activities	Meet the minimum necessary to execute Beach debt service expenditures	Consider the District's Board Policy on Appropriate Level of Fund Balance



RESOLUTION NO. 1880

A RESOLUTION OF INTENT TO INITIATE PROCESS TO TRANSITION THE INCLINE VILLAGE GENERAL IMPROVEMENT DISTRICT FROM USE OF GOVERNMENTAL FUND TYPE - SPECIAL REVENUE FUNDS TO USE OF PROPRIETARY TYPE - ENTERPRISE FUNDS FOR FOR THE DISTRICT'S COMMUNITY SERVICES AND BEACH FUNDS BEGINNING WITH THE FISCAL YEAR 2021/2022 BUDGET

1. Incline Village General Improvement District expresses its intent to transition to the use of Proprietary Fund Type – Enterprise Funds for its Community Services and Beach Fund beginning in Fiscal Year 2021/22.
2. Incline Village General Improvement District has determined that use of Proprietary Fund Type – Enterprise Funds for Community Services and Beach is consistent with the desired intent of the business-like operations of the District.



Next Steps

- Fund Structure for Transition To Enterprise Fund Accounting

- Maintain separate individual funds for each Community Services venue and Beaches (as prior to 2015/16)

OR

- Consolidate Community Services into Single Enterprise Fund
- Re-establish Beach Fund as an Enterprise Fund

OR

- Establish separate Enterprise Funds for Community Services Fund and Beach Fund
 - With separate capital fund and debt fund for transparency (roll into main enterprise fund for external reporting)
 - Per Moss Adams report recommendation



History of District Fund Structure

		-----> FY 2014-15			FY2015-16 <--> FY2018-19			FY 2019-20			FY2020-21			-----> FY 2021-22		
		Operating	Capital	Debt	Operating	Capital	Debt	Operating	Capital	Debt	Operating	Capital	Debt	Operating	Capital	Debt
100	General Fund	X	X	x	X	X	X	X	X	X	X	X	X	X	X	X
200	Utility Fund	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X
<i>Community Services</i>														X	X	X
320	Golf Fund	X	X	X	X			X	X	X	X			?		
330	Facilities Fund	X	X	X	X			X	X	X	X			?		
340	Ski Fund	X	X	X	X			X	X	X	X			?		
350	Recreation Fund	X	X	X	X			X	X	X	X			?		
360	Comm Svc Admin Fund	X	X	X	X			X	X	X	X			?		
370	Parks Fund	X	X	X	X			X	X	X	X			?		
380	Tennis Fund	X	X	X	X			X	X	X	X			?		
<i>Beach</i>																
390	Beach Fund - Capital	X	X	X	X			X	X	X	X			X	X	X
<i>Capital Special Revenue Funds</i>																
520	Golf Fund - Capital					X						X				
530	Facilities Fund - Capital					X						X				
540	Ski Fund - Capital					X						X				
550	Recreation Fund - Capital					X						X				
560	Comm Svc Admin Fund - Capital					X						X				
570	Parks Fund - Capital					X						X				
580	Tennis Fund - Capital					X						X				
590	Beach Fund - Capital					X						X				
<i>Debt Special Revenue Funds</i>																
620	Golf Fund - Debt															X
630	Facilities Fund - Debt															X
640	Ski Fund - Debt															X
650	Recreation Fund - Debt															X
660	Comm Svc Admin Fund - Debt															X
670	Parks Fund - Debt															X
680	Tennis Fund - Debt															X
690	Beach Fund - Debt															X



Potential Fund Structures – FY2021/22

		Pre 2015/16 Fund Structure					Consolidate Community Services Fund(s)					Consolidate Community Services Fund(s)		
		Operating	Capital	Debt			Operating	Capital	Debt			Operating	Capital	Debt
100	General Fund	X	X	x	General Fund	X	X	x	General Fund	X	X	x		
200	Utility Fund	X	X	X	Utility Fund	X	X	X	Utility Fund	X	X	X		
Community Services					Community Services	X	X	X	Community Services	X				
320	Golf Fund	X	X	X	Dept 32 - Golf				CS Capital		X			
330	Facilities Fund	X	X	X	Dept 33 - Facilities				CS Debt				X	
340	Ski Fund	X	X	X	Dept 34 Ski									
350	Recreation Fund	X	X	X	Dept 35 Recreation				Beach	X				
360	Comm Svc Admin Fund	X	X	X	Dept 36 Comm Svc Admin				Beach Capital		X			
370	Parks Fund	X	X	X	Dept 37 Parks				Beach Debt				X	
380	Tennis Fund	X	X	X	Dept 38 Tennis									
Beach					Beach									
390	Beach Fund	X	X	X	Beach	X	X	X						

		Pre 2015/16 Fund Structure		
		Operating	Capital	Debt
100	General Fund	X	X	x
200	Utility Fund	X	X	X
Community Services				
320	Golf Fund	X		
330	Facilities Fund	X		
340	Ski Fund	X		
350	Recreation Fund	X		
360	Comm Svc Admin Fund	X		
370	Parks Fund	X		
380	Tennis Fund	X		
Beach				
390	Beach Fund	X		
Community Services Capital Fund			X	
Community Services Debt Fund				X
Beach Capital Fund			X	
Beach Debt Fund				X



Next Steps

- Review of District Pricing Policy and Setting Charges for Services
 - Revenue Requirements – Annual Rate Adjustment (3%-5%)
 - Pricing Policy – Review appropriate level of cost-recovery
 - By Venue (Golf, Ski, Recreation, Tennis, Facilities, Beach)
 - By Function (Community Services and Beach)
 - Pricing Structure
 - Rack Rate Net of (Parcel Owner) Discounts or Punch Card Utilization
 - Transition to New Rate Structure (example):
 - Resident Rate (IVGID Picture Pass holder)
 - Resident/Guest Rate
 - Non-Resident Rate (EXCEPT Restricted Access Beaches)
 - Informed by GM Ordinance 7 Committee recommendations regarding:
 - IVGID Picture Passes
 - Punch Cards



Review of District Pricing Structure

IVGID Picture Pass Holder Rates - Championship Course

2020 Championship Course Rates

All Championship Course rates include a golf cart. 9 hole rates available after 5:30 p.m. Dress Code: no denim; collared shirts required

June 15 - Sept. 27	Mon-Thurs	Fri-Sun & holidays
7am-2pm (prime time)	\$90	\$95
2pm-4pm (twilight)	\$65	\$75
After 4pm (super twilight)	\$45	\$55
After 5:30pm - 9 holes	\$30	\$37

Guest Rates - Championship Course

2020 Championship Course Rates

All Championship Course rates include a golf cart. 9 hole rates available after 5:30 p.m. Dress Code: no denim; collared shirts required

June 15 - Sept. 27	Mon-Thurs	Fri-Sun & holidays
7am-2pm (prime time)	\$115	\$120
2pm-4pm (twilight)	\$90	\$100
After 4pm (super twilight)	\$75	\$80
After 5:30pm - 9 holes	\$45	\$52

Review of District Pricing Structure

DIAMOND PEAK DAILY LIFT TICKETS													
2020/2021	IVGID Picture Pass Holder Rates			Non Picture Pass Holder Rates			Punchcard out of pocket expense on ticket products			Deduct from Punchcard on purchase of the ticket products			
Ticket Products	Value	Weekend	Peak	Value	Weekend	Peak	Value	Weekend	Peak	Value	Weekend	Peak	
Adult (24-64)	\$25	\$25	\$35	\$109	\$124	\$134	\$25	\$25	\$35	\$84	\$99	\$99	
Youth (13-23)	\$20	\$20	\$30	\$89	\$104	\$129	\$20	\$20	\$30	\$69	\$84	\$99	
Senior (65-79)	\$20	\$20	\$30	\$89	\$104	\$129	\$20	\$20	\$30	\$69	\$84	\$99	
Child (7-12)	\$15	\$15	\$25	\$44	\$54	\$64	\$15	\$15	\$25	\$29	\$39	\$44	
Beginner	\$18	\$18	\$28	\$59	\$59	\$89	\$18	\$18	\$28	\$41	\$51	\$61	
6 & under / 80+	Free	Free	Free	Free	Free	Free	Free	Free	Free	Free	Free	Free	

* A punchcard allows the holder to buy down rack rate ticket products to the Resident rate
 * A Punchcard may be used to buy down the price of a ticket product from the non resident rack rate

BEACH PRICING			
	Picture Pass Holder	Punch Card Holder	Daily Guest *
DAILY ADMISSION	FREE ADMISSION	\$12.00 PUNCH CARD DEDUCT - <u>12.00</u> NET ADMISSION FEE → \$0.00	\$12.00 <i>* MUST BE ACCOMPANIED BY PICTURE PASS HOLDER</i>



Pricing Structure – Chart of Accounts

Revenue Objects		Revenue Objects	
4200	Passes	4200	Passes
4205	Admissions & Fees	4205	Admissions & Fees - Residents
		4206	Admissions & Fees - Guests
		4207	Admissions & Fees - Non-Residents
4210	Program Registration	4210	Program Registration
4215	Rental Income	4215	Rental Income
4220	Concessions	4220	Concessions
4225	Sponsorships	4225	Sponsorships
4240	Parcel Owner Allowances	4240	Parcel Owner Allowances
4250	Inter-District Program Allowances	4250	Inter-District Program Allowances
4260	Guest Allowances	4260	Guest Allowances
4280	Employee Sales Allowances	4280	Employee Sales Allowances
4285	Promotional Allowances	4285	Promotional Allowances
4290	Yield Management Allowances	4290	Yield Management Allowances
4295	Punch Card Payment	4295	Punch Card Payment

Baseline FY2021/22 Operating Budget

Baseline Budget
Revenue Assumptions
Expenditure Assumptions
Planning for Uncertainty



Step 1 – Developing Baseline Budgets

- Current staffing and Service Levels using FY2021-22 dollars

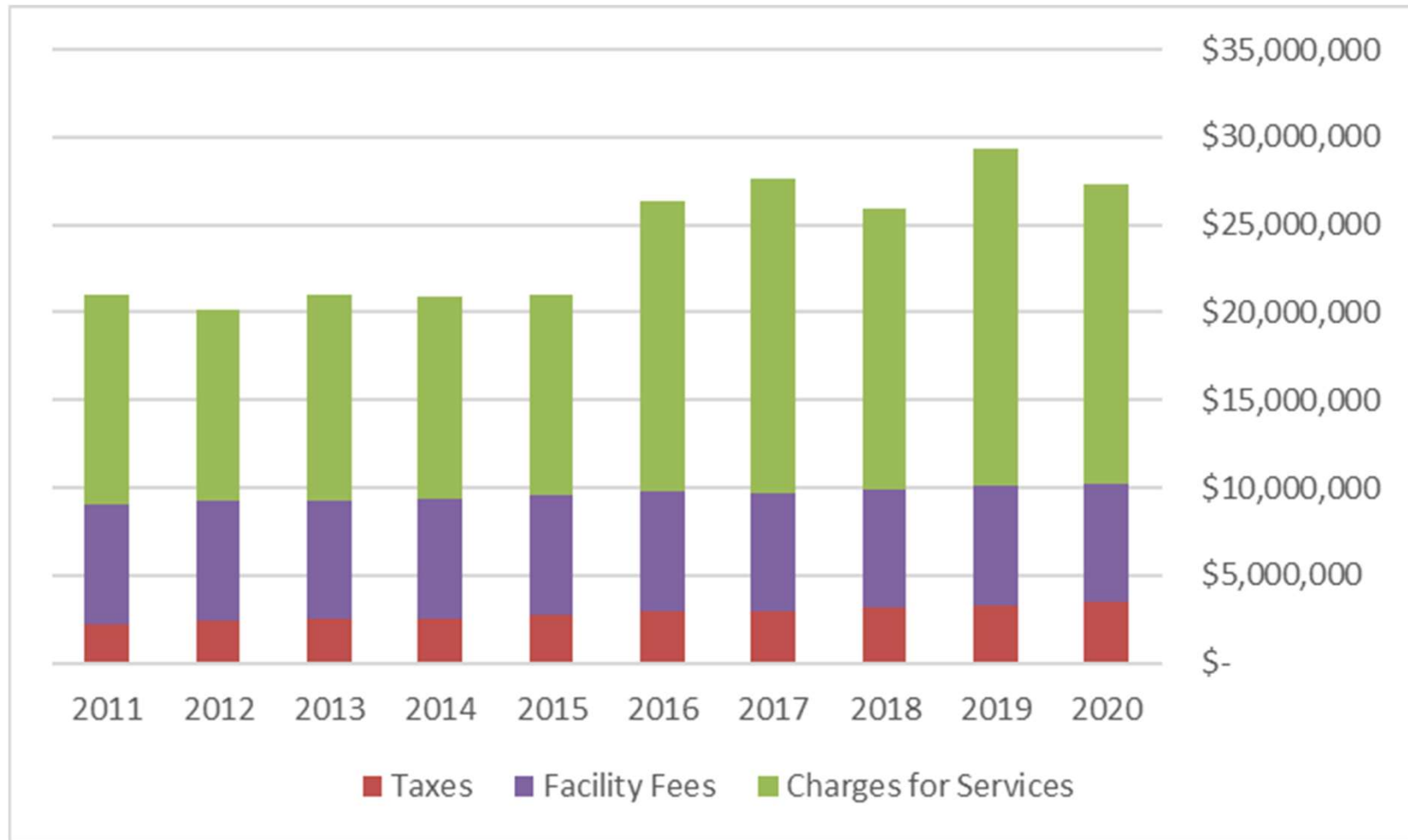
- Baseline initiated by Finance/Accounting
 - Personnel Budgets
 - Baseline Supplies and Materials
 - Internal Services
 - Debt Service

- Venue Managers will have flexibility to adjust modify baseline budgets WITHIN overall appropriations by FUND.
 - Except = Personnel, Internal Services, Debt

- ALL Requests for CHANGES to Baseline Budget (Requests) will be reviewed and considered by Finance / GM PRIOR to incorporating into Tentative Budgets



Governmental Fund Revenue Trends





General Government Revenue

	10 yr	5 yr	1 yr	FY2021/22
Ad Valorem Taxes	4.9%	5.3%	4.6%	3.0%
Charges for Services	6.1%	11.7%	(4.0%)	3.0%
Utility Charges	4.2%	2.8	(1.8%)	3.0%
Facility Fees	Flat \$830 per parcel			\$830 per parcel



Personnel Expenditure Forecast Assumptions

	FY2020/21		FY2021/22
	Budget		Baseline
Salaries / Wages			4.0%
	\$ 14,171,146		14,737,992
Retirement			
Contribution Rate	12.3%		12.3%
Employer Contribution	\$ 1,644,832		\$ 1,710,625
Health Premiums			
Rate Increase			10.0%
Employer Contribution	\$ 2,230,303		\$ 2,453,333



Non-Personnel Expenditure Forecast Assumptions

Baseline Growth Assumptions	FY2021/22
Supplies/Services	Flat
Education/Training	Flat
Professional Services	Individual Review
Indirect Charges - City Overhead	2%
Fleet Maintenance	3%
Water Utilities	3%
Other Utilities	3%



General Fund

In Process

FIVE-YEAR FORECAST				
GENERAL FUND				
	Actuals	Budget	Estimate	Baseline
	FY2019-20	FY2020-21	FY2020-22	FY2021/22
Beginning Fund Balance	\$ 3,765,586	\$ 3,935,986	\$ 4,630,153	\$ 4,803,142
SOURCES				
Ad Valorem Property Tax	\$ 1,706,179	\$ 1,770,000	\$ 1,770,000	\$ 1,823,100
Consolidated Taxes	1,737,657	1,668,000	1,668,000	1,718,040
Charges for Services	952	2,400	2,400	2,400
Central Services Revenue		1,471,440	1,471,440	1,515,583
Non Operating Income/Leases		-	-	
Investment Earnings	431,636	131,400	131,400	131,400
Funded Capital Resources		300,000	300,000	
TOTAL SOURCES	\$ 3,876,424	\$ 5,343,240	\$ 5,343,240	\$ 5,190,523
USES				
Salaries and Wages	1,976,630	\$ 2,081,280	\$ 2,081,280	\$ 2,168,182
Employee Fringe	903,646	1,105,120	1,105,120	1,171,427
Total Personnel Cost	2,880,276	3,186,401	3,186,401	3,339,610
Professional Services	294,601	392,975	392,975	347,975
Services and Supplies	472,959	780,940	780,940	780,940
Insurance	48,240	53,100	53,100	53,100
Utilities	103,757	106,685	106,685	109,886
Cost of Goods Sold				
Central Services Cost				
Defensible Space				
Capital Improvements	279,424	650,150	650,150	488,100
Central Services Off-set	(1,367,400)			
Transfers (Out)	300,000			
TOTAL USES	3,011,857	\$ 5,170,251	\$ 5,170,251	\$ 5,119,610
SOURCES(USES)	864,567	\$ 172,989	\$ 172,989	\$ 70,913
Ending Fund Balance	4,630,153	\$ 4,108,975	\$ 4,803,142	\$ 4,874,055
Restricted	1,359,737	\$ 1,359,737	\$ 1,359,737	\$ 1,359,737
Unrestricted	3,270,416	\$ 2,749,238	\$ 3,443,405	\$ 3,514,318
Reserve Policy Level (4% - NRS 354.650)	155,057	213,730	213,730	207,621
Excess/Available Fund Balance	3,115,359	2,535,508.75	3,229,675.75	3,306,697.20



Utility Fund

In Process

INCLINE VILLAGE GENERAL IMPROVEMENT DISTRICT				
STATEMENT OF SOURCES AND USES				
FIVE-YEAR FORECAST				
UTILITY FUND				
	Actuals	Budget	Estimate	Baseline
	FY2019-20	FY2020-21	FY2020-22	FY2021/22
Beginning Unrestricted Net Position	\$ 12,628,835	\$ 15,172,053	\$ 15,172,053	\$ 12,056,099
SOURCES				
Charges for Services	\$ 12,396,967	\$ 12,402,440	\$ 12,402,440	\$ 14,056,099
Intergovernmental - Operating Grants		31,000	31,000	31,000
Interfund Services	167,499	241,400	241,400	251,056
Investment Earnings	298,225	148,500	148,500	148,500
Proceeds from Capital Asset Dispositions	(22,322)	-	-	-
Funded Capital Resources				-
TOTAL SOURCES	\$ 12,840,369	\$ 12,823,340	\$ 12,823,340	\$ 14,486,655
USES				
Salaries and Wages	\$ 2,869,747	\$ 2,921,780	\$ 2,921,780	\$ 3,038,651
Employee Fringe	1,281,734	1,449,604	1,449,604	1,536,580
Total Personnel Cost	4,151,481	4,371,383	4,371,383	4,575,231
Professional Services	221,815	182,050	182,050	132,050
Services and Supplies	2,297,287	1,973,257	1,973,257	2,032,455
Insurance	185,410	203,880	203,880	203,880
Utilities	894,515	932,594	932,594	960,572
Cost of Goods Sold	4,814	-	-	-
Central Services Cost	353,700	392,709	392,709	404,490
Defensible Space	97,876	100,000	100,000	100,000
Capital Improvements	1,454,427	7,140,286	5,140,286	2,940,700
Debt Service	635,826	643,134	643,134	643,134
TOTAL USES	\$ 10,297,151	\$ 15,939,294	\$ 13,939,294	\$ 11,992,512
SOURCES(USES)	\$ 2,543,218	\$ (3,115,954)	\$ (1,115,954)	\$ 53,567
Ending Unrestricted Net Position	\$ 15,172,053	\$ 12,056,099	\$ 14,056,099	\$ 12,109,666
Reserve Policy Level (25%)	2,051,725	2,038,968	2,038,968	2,102,169
Excess/Available Fund Balance	13,120,329	10,017,131	12,017,131	10,007,497

Community Services Fund

In Process

INCLINE VILLAGE GENERAL IMPROVEMENT DISTRICT				
STATEMENT OF SOURCES AND USES				
FIVE-YEAR FORECAST				
COMMUNITY SERVICES FUND				
	Actuals	Budget	Estimate	Baseline
	FY2019-20	FY2020-21	FY2020-21	FY2021/22
Beginning Fund Balance	\$ 12,261,649	\$ 13,183,167	\$ 14,208,609	9,191,322
SOURCES				
Charges for Services	\$ 15,485,428	\$ 16,616,228	\$ 16,616,228	\$ 17,114,715
Facility Fees - Operating	2,041,702	1,763,645	1,763,645	1,763,645
Facility Fees - Capital	3,322,215	533,195	533,195	3,609,320
Facility Fees - Debt	410,150	410,150	410,150	410,150
Facility Fees	5,774,067	2,706,990	2,706,990	5,783,115
Rents		12,100	12,100	12,100
Intergovernmental - Operating Grants	1,689,644	38,700	38,700	38,700
Interfund Services	76,558	98,849	98,849	98,849
Non Operating Leases	116,042	118,130	118,130	118,130
Investment Earnings	126,143	52,500	52,500	52,500
Proceeds from Capital Asset Dispositions	530,062	-	-	-
TOTAL SOURCES	\$ 23,797,944	\$ 19,643,497	\$ 19,643,497	\$ 23,218,109
USES				
Salaries and Wages		\$ 6,857,641	\$ 6,857,641	\$ 7,063,370
Employee Fringe		2,225,323	2,225,323	\$ 2,292,083
Total Personnel Cost		9,082,964	9,082,964	9,355,453
Professional Services		44,625	44,625	44,625
Services and Supplies		4,758,505	4,758,505	4,901,260
Insurance		389,760	389,760	401,453
Utilities		1,229,994	1,229,994	1,266,894
Cost of Goods Sold		1,571,338	1,571,338	1,571,338
Central Services Cost		972,685	972,685	1,001,866
Defensible Space		100,000	100,000	100,000
Capital Improvements	5,059,031	6,127,741	6,127,741	4,133,080
Debt Service	384,354	383,172	383,172	384,754
TOTAL USES	\$ 21,989,489	\$ 24,660,784	\$ 24,660,784	\$ 22,775,968
SOURCES(USES)	\$ 1,808,455	\$ (5,017,287)	\$ (5,017,287)	\$ 442,141
Prior Year Adjustments	138,505			
Ending Fund Balance	\$ 14,208,609	\$ 8,165,880	\$ 9,191,322	\$ 9,633,463
Reserve Policy Level	4,136,526	4,537,468	4,537,468	4,564,534
Excess/Available Fund Balance	10,072,083	3,628,413	4,653,855	5,068,930

Beach Fund

In Process

INCLINE VILLAGE GENERAL IMPROVEMENT DISTRICT				
STATEMENT OF SOURCES AND USES				
FIVE-YEAR FORECAST				
BEACH FUND				
	Actuals	Budget	Estimate	Baseline
	FY2019-20	FY2020-21	FY2020-22	FY2021/22
Beginning Fund Balance	\$ 1,774,846	\$ 2,542,995	\$ 2,542,995	\$ 4,886,499
SOURCES				
Charges for Services	\$ 1,619,582	\$ 831,955	\$ 831,955	\$ 1,668,169
Facility Fees - Operating		658,580	658,580	658,580
Facility Fees - Capital		3,207,672	3,207,672	302,172
Facility Fees - Debt		7,748	7,748	7,748
Facility Fees	966,817	3,874,000	3,874,000	968,500
Investment Earnings	28,442	11,250	11,250	11,250
TOTAL SOURCES	\$ 2,614,841	\$ 4,717,205	\$ 4,717,205	\$ 2,647,919
USES				
Salaries and Wages		\$ 810,930	\$ 810,930	\$ 843,367
Employee Fringe		221,093	227,726	\$ 236,835
Total Personnel Cost		1,032,023	1,038,656	1,080,202
Professional Services		14,765	14,765	14,765
Services and Supplies		500,991	500,991	516,021
Insurance		37,980	37,980	39,119
Utilities		130,894	130,894	134,821
Cost of Goods Sold		83,600	83,600	83,600
Central Services Cost		106,046	106,046	109,227
Capital Improvements	82,009	454,500	454,500	4,825,000
Debt Service	6,289	6,270	6,270	6,296
TOTAL USES	\$ 1,846,692	\$ 2,367,069	\$ 2,373,701	\$ 6,809,051
SOURCES(USES)	\$ 768,149	\$ 2,350,136	\$ 2,343,504	\$ (4,161,131)
Ending Fund Balance	\$ 2,542,995	\$ 4,893,131	\$ 4,886,499	\$ 725,367
Reserve Policy Level	439,599	476,575	478,233	494,439
Excess/Available Fund Balance	2,103,397	4,416,557	4,408,266	230,928

Development of Baseline Five-Year Forecasts

Major Fund Type:

General Fund

Utility Fund

Community Services Fund

Beach Fund

Internal Services Fund(s)

General Fund Baseline Five-year Forecast

FIVE-YEAR FORECAST								
GENERAL FUND								
	Actuals	Budget	Estimate	Baseline	Projected			
	FY2019-20	FY2020-21	FY2020-22	FY2021/22	FY2022/23	FY2023/24	FY2024/25	FY2025/26
Beginning Fund Balance	\$ 3,765,586	\$ 3,935,986	\$ 4,630,153	\$ 4,503,142	\$ 4,574,055	\$ 4,835,510	\$ 2,064,814	\$ 2,258,171
SOURCES								
Ad Valorem Property Tax	\$ 1,706,179	\$ 1,770,000	\$ 1,770,000	\$ 1,823,100	\$ 1,877,793	\$ 1,934,127	\$ 1,992,151	\$ 2,051,915
Consolidated Taxes	1,737,657	1,668,000	1,668,000	1,718,040	1,769,581	1,822,669	1,877,349	1,933,669
Charges for Services	952	2,400	2,400	2,400	2,400	2,400	2,400	2,400
Central Services Revenue		1,471,440	1,471,440	1,515,583	1,561,051	1,607,882	1,656,119	1,705,802
Non Operating Income/Leases		-	-	-	-	-	-	-
Investment Earnings	431,636	131,400	131,400	131,400	131,400	131,400	131,400	131,400
Funded Capital Resources								
TOTAL SOURCES	\$ 3,876,424	\$ 5,043,240	\$ 5,043,240	\$ 5,190,523	\$ 5,342,225	\$ 5,498,478	\$ 5,659,418	\$ 5,825,187
USES								
Salaries and Wages	1,976,630	\$ 2,081,280	\$ 2,081,280	\$ 2,168,182	\$ 2,254,910	\$ 2,345,106	\$ 2,438,910	\$ 2,536,467
Employee Fringe	903,646	1,105,120	1,105,120	1,171,427	1,218,285	1,267,016	1,317,697	1,370,404
Total Personnel Cost	2,880,276	3,186,401	3,186,401	3,339,610	3,473,194	3,612,122	3,756,607	3,906,871
Professional Services	294,601	392,975	392,975	347,975	347,975	347,975	347,975	347,975
Services and Supplies	472,959	780,940	780,940	780,940	804,368	828,499	853,354	878,955
Insurance	48,240	53,100	53,100	53,100	53,100	53,100	53,100	53,100
Utilities	103,757	106,685	106,685	109,886	113,182	116,578	120,075	123,677
Cost of Goods Sold								
Central Services Cost								
Defensible Space								
Capital Improvements	279,424	650,150	650,150	488,100	288,950	3,310,900	334,950	358,500
Central Services Off-set	(1,367,400)							
Transfers (Out)	300,000							
TOTAL USES	3,011,857	\$ 5,170,251	\$ 5,170,251	\$ 5,119,610	\$ 5,080,770	\$ 8,269,174	\$ 5,466,061	\$ 5,669,078
SOURCES(USES)	864,567	\$ (127,011)	\$ (127,011)	\$ 70,913	\$ 261,455	\$ (2,770,696)	\$ 193,357	\$ 156,108
Ending Fund Balance	4,630,153	\$ 3,808,975	\$ 4,503,142	\$ 4,574,055	\$ 4,835,510	\$ 2,064,814	\$ 2,258,171	\$ 2,414,279
Restricted	1,359,737	\$ 1,359,737	\$ 1,359,737	\$ 1,359,737	\$ 1,359,737	\$ 1,359,737	\$ 1,359,737	\$ 1,359,737
Unrestricted	3,270,416	\$ 2,449,238	\$ 3,143,405	\$ 3,214,318	\$ 3,475,773	\$ 705,077	\$ 898,434	\$ 1,054,542
Reserve Policy Level (4% - NRS 354.650)	155,057	201,730	201,730	207,621	213,689	219,939	226,377	233,007
Excess/Available Fund Balance	3,115,359	2,247,509	2,941,676	3,006,697	3,262,084	485,138	672,057	821,535

Community Services Fund Five-Year Forecast

Incline Village General Improvement District								
Community Services Fund								
	Audited	Adopted	Unaudited	Adopted	Projected	Projected	Projected	Projected
	2018-19	Budget	Actuals	Budget	2021-22	2022-23	2023-24	2024-25
		2019-20	2019-20	2020-21				
Community Services Fund								
Beginning Unrestricted Fund Balance		\$ 13,183,167	\$ 12,261,649	\$ 14,464,432	\$ 9,447,147	\$ 9,132,778	\$ 9,856,920	\$ 10,650,164
Operating Revenue		15,891,865	15,822,750	16,616,228	17,114,715	17,628,156	18,157,001	18,701,711
Facility Fee (8203 Parcels)								
Facility Fee - Operations		2,050,750	2,041,702	1,763,645	1,763,645	1,763,645	1,763,645	1,763,645
Facility Fee - Capital Projects		3,322,215	3,322,215	533,195	3,609,320	3,609,320	4,019,470	4,019,470
Facility Fee - Debt Service		410,150	410,150	410,150	410,150	410,150	-	-
Facility Fee Subtotal		5,783,115	5,774,067	2,706,990	5,783,115	5,783,115	5,783,115	5,783,115
Other Sources								
CIP Source - Insurance Proceeds Mtn Clubhouse		300,000	243,548					
CIP Source - Capital Grants		623,800	1,637,399					
One-time transfer from General Fund		561,800	241,875					
Sale of Capital Assets			44,639					
Other Sources				320,279				
Total Sources		23,160,580	23,764,278	19,643,497	22,897,830	23,411,271	23,940,116	24,484,826
Operating Expenditures		(17,926,815)	(16,256,844)	(18,149,869)	(18,694,365)	(19,255,196)	(19,832,852)	(20,427,837)
Capital Projects - Baseline 5 Year		(8,886,502)	(5,059,031)	(3,627,040)	(7,733,080)	(3,042,900)	(3,314,020)	(3,492,820)
Capital Projects Carryover				(2,500,701)				
<i>Ski Way (exclude from current funding)</i>					3,600,000			
Debt Service on 2012 Bond		(384,354)	(384,354)	(383,172)	(384,754)	(389,033)	-	
Total Uses		(27,197,671)	(21,700,229)	(24,660,782)	(23,212,199)	(22,687,129)	(23,146,872)	(23,920,657)
Net Change in Fund Balance		(4,037,091)	2,064,049	(5,017,285)	(314,369)	724,142	793,244	564,169
Change in Restrictd Portion of Fund Balance			427,994					
Prior Year Adjustments			(289,260)					
Ending Unrestricted Fund Balance		\$ 12,261,649	\$ 9,146,076	\$ 14,464,432	\$ 9,447,147	\$ 9,132,778	\$ 9,856,920	\$ 10,650,164
Ending Unrestricted Fund Balance								
Projected Policy Target Fund Balance (25% Operating Exp)		4,481,704	4,064,211	4,537,467	4,673,591	4,813,799	4,958,213	5,106,959
Excess (Deficiency) to Target		4,664,372	10,400,221	4,909,680	4,459,187	5,043,121	5,691,951	6,107,374

Beach Fund Five-Year Forecast

Incline Village General Improvement District								
Beach Fund								
		Adopted Budget 2019-20	Unaudited Actuals 2019-20	Adopted Budget 2020-21	Projected 2021-22	Projected 2022-23	Projected 2023-24	Projected 2024-25
Beach Fund								
Beginning Unrestricted Fund Balance		\$ 1,749,171	\$ 1,774,846	\$ 2,556,100	\$ 4,895,026	\$ 577,407	\$ 722,136	\$ 758,679
Operating Revenues		1,511,300	1,648,004	831,995	1,656,292	1,705,980	1,757,160	1,809,874
Facility Fee (7748 Parcels)								
Facility Fee - Operations		658,580	656,897	658,580	658,580	658,580	658,580	658,580
Facility Fee - Capital Projects		302,172	302,172	3,207,672	302,172	302,172	309,920	309,920
Facility Fee - Debt Service		7,748	7,748	7,748	7,748	7,748		
Facility Fee Subtotal		968,500	966,817	3,874,000	968,500	968,500	968,500	968,500
Other Sources			13,125	-	-	-	-	
Financing Sources								
Bonding Sources			-					
Total Sources		2,479,800	2,627,946	4,705,995	2,624,792	2,674,480	2,725,660	2,778,374
Operating Expenditures		(2,109,190)	(1,758,394)	(1,906,299)	(2,111,054)	(2,174,386)	(2,239,617)	(2,306,806)
Capital Projects		(990,050)	(82,009)	(454,500)	(2,825,060)	(349,000)	(449,500)	(206,100)
<i>Burnt Cedar Pool</i>					(2,000,000)			
Scheduled Debt Service on 2012 Bond		(6,289)	(6,289)	(6,270)	(6,296)	(6,366)	-	-
Total Uses		(3,105,529)	(1,846,692)	(2,367,069)	(6,942,410)	(2,529,752)	(2,689,117)	(2,512,906)
Net Change in Fund Balance		(625,729)	781,254	2,338,926	(4,317,619)	144,729	36,542	265,469
Ending Unrestricted Fund Balance	\$ 1,774,846	\$ 1,123,442	\$ 2,556,100	\$ 4,895,026	\$ 577,407	\$ 722,136	\$ 758,679	\$ 1,024,147
Projected Policy Target Fund Balance (25% Operating Exp)		527,298	439,599	476,575	527,764	543,596	559,904	576,701
Excess (Deficiency) to Target		596,144	2,116,501	4,418,451	49,643	178,540	198,775	447,446



Next Steps



Next Steps

- Updating Board Policies and Practices
 - Pricing Policy
 - Property Owner Allowances
 - Punch Card Accounting
 - Capitalization Thresholds
 - Capital Project Phasing
 - Capital Maintenance and Repairs
 - Vehicle and Equipment Replacement Projects



Next Steps

- Complete development of FY2021/22 Baseline Budgets
- Mid-Year Budget Update (February)
 - Results through 6 months FY2020/21
 - Update FY2020/21 Year-end Projections
- Update Major Fund Five-Year Forecasts
- Review Funding Capacity / Needs
- Review Alternative Case Scenarios (COVID-19)



WORKSHOP #2 - FEBRUARY

4) Review of Venue / Program Budgets and Expectations

- a. Baseline Revenues / Fee Structure
 - b. Staffing and Service Levels
 - c. Professional Service Contracts
 - d. Net Operating Revenues(Expenses) – “Financial Bottom Line”
- Administration
 - Utilities
 - Water
 - Sewer
 - Solid Waste
 - Community Services
 - Golf
 - Facilities
 - Diamond Peak
 - Recreation Programs
 - Parks
 - Tennis
 - Beaches

WORKSHOP #3 - MARCH

5) CAPITAL IMPROVEMENT PLAN (CIP)

- a. Capital Project Budgeting Policies / Practices – UPDATE
 - i. Project Justification / Scope / Funding Sources
 - ii. Capital vs Operations / Maintenance
- b. Review / Update of Priority Capital Projects and Funding Strategies
- c. Preliminary FY2021/22 Capital Budget
- d. Updated Five-Year Capital Improvement Plan

6) FACILITY FEE – FY2021/22 RECREATION ROLL

- i. Community Services
- ii. Beach