

MEMORANDUM

TO: Board of Trustees

THROUGH: Indra Winqest
District General Manager

FROM: Paul Navazio
Director of Finance

SUBJECT: Fiscal Year 2022/2023 Budget Update and Facility Fee Discussion

DATE: March 30, 2022

Introduction

Staff is continuing to work on development of the District's FY2022/23 budget, informed by a series of budget workshops with the Board of Trustees. This agenda item is intended to provide an update on the FY2022/23 budget, and provides an opportunity for additional feedback and direction by the Board of Trustees prior to the adoption of the FY2022/23 Tentative Budget scheduled for the meeting of April 13th, and adoption of the FY2022/23 Final Budget scheduled for the meeting of May 25th.

In addition to providing the Board with a preview of updated revenues, expenditures and capital program elements for each of the District's venues and major funds, this agenda item also seeks Board direction related to the Recreation and Beach Facility Fee allocations to be incorporated into the FY2022/23 Tentative Budget. Final Board action of the 2022/23 Facility Fees will take place following the required Public Hearing and concurrent with adoption of the FY2022/23 Final Budget in late May.

Attachments:

- 1) Budget Update PowerPoint
- 2) DRAFT FY2022/23 Sources and Uses:
 - 2A) District-wide Summary (Major Funds)
 - 2B) Summary by Fund
- 3) DRAFT Five-Year Capital Improvement Plan Update

FY2022/23 Budget Update

**Board of Trustees
March 30, 2022**

FY2022/23 PRELIMINARY Budget Update

- Updated Revenues and Expenditure Budget projections
 - Staffing / Personnel Costs
 - Operating Budgets
 - Capital Improvement Plan

- Updated of DRAFT Five-Year Forecasts

- Ongoing Review and Modifications prior to:
 - Tentative Budget – April 13th
 - Final Budget – May 25th

- FY2022/23 Facility Fees:
 - Baseline Assumptions
 - Allocation Scenarios
 - Board Direction

**Update:
FY2022/23
Preliminary Budget**

COLA Increased to 6% in Preliminary Budget

Impact of 1% CPI on Personnel Costs*

	+ 1%	+ 2%
Fund	7%	8%
General Fund	28,968	57,936
Utility Fund	39,100	78,200
Golf Fund	10,167	20,334
Facilities Fund	4,742	9,484
Ski Fund	17,356	34,712
Recreation	6,493	12,986
CS Admin	1,577	3,154
Parks	1,584	3,168
Tennis	273	546
Beaches	3,792	7,584
Fleet	7,373	14,746
Engineering	8,059	16,118
Buildings	3,946	7,892
District-wide	\$ 133,430	\$ 266,860

* Contingency to absorb potential increases within Prelim Budget

FY2022/23 Baseline Staffing Levels

Activity:	2020-2021	2021-2022	2022-2023	2022-2023
	Budget	Budget	Budget Baseline	Budget Working
	Total FTE			
Golf - Championship	30.2	31.4	30.9	31.1
Golf - Mountain	10.9	12.0	11.8	11.6
Facilities	10.4	11.8	11.8	9.2
Ski	75.9	75.4	75.5	76.7
Recreation	21.2	22.2	21.9	22.7
Parks	7.7	8.5	8.4	8.4
Tennis	1.5	2.2	2.2	2.2
Other Recreation	3.3	3.8	3.8	3.8
Subtotal Community Services	161.1	167.3	166.4	165.6
Beach	21.1	22.9	24.0	24.0
General Fund	23.0	24.5	24.6	26.9
Engineering	4.9	4.8	4.8	4.4
Fleet	7.0	7.0	7.0	7.0
Buildings	5.9	4.5	4.0	4.0
Utilities	35.2	37.5	37.5	40.2
	76.0	78.2	77.8	82.6
Total	258.2	268.4	268.2	272.2
Supplemental breakdowns for informational purposes only				
Marketing	3.3	3.2	2.8	2.8
Food and Beverage	26.3	33.2	33.2	31.3

Proposed FY2022/23 Staffing Augmentations (*Full-Time Year-Round Positions*)

- General Fund
 - Executive Administrative Assistant
 - I/T Technician

- Utility Fund
 - PW Administrative Supervisor
 - Sr. Electrician Instrumentation Tech (restored)

- Community Services
 - Director of Food and Beverage Operations
 - Ski Lift Maintenance Tech

Preliminary FY2022/23 Budget

Review of Major Funds

FY2022/23 Preliminary Budget – By Fund

Row Labels	General Fund	Utilities	Golf	Facilities	Ski	Recreation	Rec Admin	Parks	Tennis	Community	Beaches	Fleet	Engineering	Bldgs.	District	
	100	200	320	330	340	350	360	370	380	Services	390	410	420	430	Total	
Revenue																
Ad Valorem	(2,582,595)									-						(2,582,595)
Consolidated Tax	(2,092,885)									-						(2,092,885)
Charges for Services	(2,520)	(14,652,729)	(4,783,160)	(2,117,586)	(12,090,998)	(1,406,390)	272,975	(63,115)	(178,449)	(20,366,723)	(949,290)					(35,971,262)
Facility Fee			-	-	-	-	(4,923,830)	-	-	(4,923,830)	(1,394,640)					(6,318,470)
Interfund		(236,500)			(15,735)			(107,267)		(123,002)		(1,446,306)	(1,004,500)	(984,646)		(3,794,954)
Invest Inc.	(13,308)	(41,688)	5,496	180	(21,324)	(1,020)	(25,872)	180	2,352	(40,008)	(11,400)	(108)	(216)	780		(105,948)
Capital Grants					-	(500,000)		(80,000)		(580,000)	-					(580,000)
Other Source	-	-	-	-	-	-	-	-	-	-	-					-
Operating Grants						(117,000)		(22,875)		(139,875)						(139,875)
Misc. Rev.			(40,890)		(77,240)			(12,100)		(130,230)						(130,230)
Transfers			-	-	-	-		(100,000)	-	(100,000)						(100,000)
Revenue Total	(4,691,308)	(14,930,917)	(4,818,554)	(2,117,406)	(12,205,297)	(2,024,410)	(4,676,727)	(385,177)	(176,097)	(26,403,668)	(2,355,330)	(1,446,414)	(1,004,716)	(983,866)		(51,816,219)
Expense																
Wages	2,831,440	3,739,248	2,038,164	514,632	3,920,358	1,307,026	208,226	419,361	128,751	8,536,518	1,079,944	644,135	631,848	340,980		17,804,113
Benefits	1,419,834	1,866,334	608,083	239,496	1,322,133	389,073	79,485	115,054	30,422	2,783,746	273,662	339,216	287,917	184,266		7,154,976
Professional Services	441,475	167,050	8,950	1,170	23,700	5,850		1,170	585	41,425	17,850		15,000			682,800
Services & Supplies	1,109,977	3,620,999	1,388,181	548,879	2,312,560	609,585	74,455	378,057	87,939	5,399,656	677,030	467,560	62,395	429,615		11,767,232
Insurance	57,900	221,900	100,600	12,800	234,500	60,900		14,500	3,900	427,200	41,300	5,900	4,400	6,300		764,900
Utilities	112,412	958,691	349,511	56,129	648,235	122,956	5,531	112,091	11,780	1,306,233	121,502	1,809	2,936	5,165		2,508,748
Cost of Goods Sold		-	728,871	464,700	558,200	45,720			10,578	1,808,069	117,600					1,925,669
Central Services Cost	(1,859,661)	551,278	308,669	109,517	510,676	142,076	20,221	62,825	17,036	1,171,020	137,363					-
Defensible Space		100,000					100,000			100,000						200,000
Capital Expend.	468,000	15,667,000	1,472,700	10,000	855,342	671,000	-	224,500	-	3,233,542	635,000	-				20,003,542
Debt Service		643,135	187,425	177,130	19,769	2,229		3,005	1,304	390,862	6,365					1,040,362
Extraordinary	100,000									-						100,000
Transfers	100,000	-					-			-	-					100,000
Expense Total	4,781,377	27,535,635	7,191,154	2,134,453	10,405,473	3,356,415	487,918	1,330,563	292,295	25,198,271	3,107,616	1,458,620	1,004,496	966,326		64,052,341
Net (Revenue) / Expense	90,069	12,604,719	2,372,600	17,047	(1,799,824)	1,332,005	(4,188,809)	945,386	116,198	(1,205,397)	752,286	12,206	(220)	(17,540)		12,236,123
Use of Fund Balance (Selected Capital)	(576,400)	(14,757,241)	(1,100,000)		(535,000)					(1,635,000)	(570,000)					(2,205,000)
Net (Sources) / Uses	(486,331)	(2,152,522)	1,272,600	17,047	(2,334,824)	1,332,005	(4,188,809)	945,386	116,198	(2,840,397)	182,286					10,031,123

General Fund – Budget Highlights

- Administrative Staffing
- Technology Initiatives
- General Fund Support for:
 - Parks CIP Planning (Dog Park)
 - Engineering Admin/Overhead (Non-billable)
- Consideration of General Fund support to Utility Fund to supplement reserves pending implementation of Utility Rate adjustments.

General Fund Baseline Five-year Forecast

	Per Mid-Yr Rpt									
	Actuals		Adopted Budget	Amended Budget	Estimate	Prelim. Budget	Forecast			
	FY2019/20	FY2020/21	FY2021/22	FY2021/22	FY2021/22	FY2022/23	FY2023/24	FY2024/25	FY2025/26	FY2026/27
Beginning Fund Balance	\$ 3,765,586	\$ 4,630,149	\$ 5,161,761	\$ 5,730,559	\$ 5,730,559	\$ 6,032,688	\$ 5,942,619	\$ 6,257,492	\$ 6,342,645	\$ 6,564,825
SOURCES										
Ad Valorem Property Tax	\$ 1,706,170	\$ 1,760,049	\$ 1,948,610	\$ 1,948,610	\$ 1,995,952	\$ 2,582,595	\$ 2,660,073	\$ 2,739,875	\$ 2,822,071	\$ 2,906,733
Consolidated Taxes	1,736,657	1,942,797	1,901,530	1,901,530	1,948,771	2,092,885	2,155,672	2,220,342	2,286,952	2,355,561
Charges for Services		162	2,400	2,400	200	2,520	2,520	2,520	2,520	2,520
Central Services Revenue					-	-	-	-	-	-
Non Operating Income/Leases					1,402					
Investment Earnings	432,643	68,488	65,700	65,700	10,257	13,308	13,308	13,308	13,308	13,308
Miscellaneous	952	251,713			-					
TOTAL SOURCES	\$ 3,876,422	\$ 4,023,209	\$ 3,918,240	\$ 3,918,240	\$ 3,956,582	\$ 4,691,308	\$ 4,831,572	\$ 4,976,045	\$ 5,124,851	\$ 5,278,122
USES										
Salaries and Wages	1,976,631	\$ 2,047,726	\$ 2,327,299	\$ 2,327,299	\$ 2,222,868	\$ 2,831,440	\$ 2,944,698	\$ 3,062,486	\$ 3,184,985	\$ 3,312,384
Employee Fringe	903,646	957,723	1,154,282	1,154,282	1,027,264	1,419,834	1,561,817	1,717,999	1,889,799	2,078,779
Total Personnel Cost	2,880,277	3,005,449	3,481,581	3,481,581	3,250,132	4,251,274	4,506,515	4,780,485	5,074,784	5,391,163
Professional Services	294,601	285,670	472,799	472,799	391,208	441,475	361,475	361,475	361,475	361,475
Services and Supplies	472,960	440,793	1,184,733	1,184,733	823,832	1,109,977	1,211,756	1,228,458	1,265,312	1,303,272
Insurance	48,240	51,394	55,000	55,000	55,100	57,900	60,216	62,625	65,130	67,735
Utilities	103,757	109,363	108,000	108,000	107,643	112,412	115,784	119,258	122,836	126,521
Cost of Goods Sold					-					
Central Services Cost										
Defensible Space										
Capital Improvements	279,424	365,878	441,438	429,085	429,085	468,000	195,000	350,000	105,000	157,500
Central Services Off-set	(1,367,400)	(1,335,748)	(1,546,624)	(1,546,624)	(1,402,547)	(1,859,660)	(1,934,046)	(2,011,408)	(2,091,865)	(2,175,539)
Contingency			100,000	100,000		100,000				
Transfers (Out)	300,000					100,000				
TOTAL USES	3,011,859	\$ 2,922,799	\$ 4,296,927	\$ 4,284,574	\$ 3,654,453	\$ 4,781,377	\$ 4,516,699	\$ 4,890,892	\$ 4,902,671	\$ 5,232,126
SOURCES(USES)	864,563	\$ 1,100,410	\$ (378,687)	\$ (366,334)	\$ 302,129	\$ (90,069)	\$ 314,873	\$ 85,153	\$ 222,180	\$ 45,996
Ending Fund Balance	4,630,149	\$ 5,730,559	\$ 4,783,074	\$ 5,364,225	\$ 6,032,688	\$ 5,942,619	\$ 6,257,492	\$ 6,342,645	\$ 6,564,825	\$ 6,610,821
Restricted	1,359,737	\$ 1,942,195	\$ 1,359,737	\$ 1,359,737	\$ 679,869	\$ -				
Unrestricted	3,270,412	\$ 3,788,364	\$ 3,423,337	\$ 4,004,488	\$ 5,352,820	\$ 5,942,619	\$ 6,257,492	\$ 6,342,645	\$ 6,564,825	\$ 6,610,821
Reserve Policy Level (15% of Expenses)	155,057	160,928	156,730	156,730	158,263	717,207	677,505	733,634	735,401	784,819
Excess/Available Fund Balance	3,115,355	3,627,436	3,266,607	3,847,758	5,194,556	5,225,412	5,579,987	5,609,011	5,829,424	5,826,002

Utility Fund – Budget Highlights

- **UTILITY RATE STUDY / FINANCING PLAN**
 - Cost-of-Service Analysis
 - Updated Effluent Pipeline Capital Costs
 - Proposed Bond Financing Plan recommended for Sewer and Water CIP
 - Financing Plan for building Utility Fund reserve (Board Policy)
 - Significant utility rate adjustments over 3-5 years;
 - Contingent on level of debt financing vs state/federal funding support
- Additional Staffing support for critical / essential functions
- Operations highly impacted by cost-escalation and extended lead-times
 - Treatment Plant Chemicals and Utilities

Utility Fund Five-Year Forecast

	Per Mid-Yr Rpt					Prelim. Budget	Forecast			
	Actuals	Actual	Adopted Budget	Amended Budget	Estimate					
	FY2019/20	FY2020/21	FY2021/22	FY2021/22	FY2021/22		FY2022/23	FY2023/24	FY2024/25	FY2025/26
Unrestricted Net Position	\$ 12,442,309	\$ 15,137,933	\$ 12,681,211	\$ 16,409,938	\$ 16,409,938	\$ 13,584,137	\$ 979,419	\$ 3,423,253	\$ 6,253,020	\$ 8,376,823
SOURCES										
Charges for Services	\$ 12,396,967	\$ 12,505,849	\$ 12,796,676	\$ 12,796,676	\$ 12,556,031	\$ 14,314,729	\$ 16,092,952	\$ 17,844,092	\$ 19,666,081	\$ 20,736,958
Franchise Fees		\$ 325,211			\$ -	\$ 338,000	\$ 351,520	\$ 365,581	\$ 380,204	\$ 395,412
Intergovernmental - Operating Grants		39,857	31,000	31,000	13,163					
Interfund Services	167,499		241,400	241,400	199,366	236,500	236,500	236,500	236,500	236,500
Investment Earnings	298,225	33,681	74,000	74,000	17,150	41,688	41,688	41,688	41,688	41,688
Bond Proceeds							10,800,000	12,200,000	13,000,000	
Proceeds from Capital Asset Dispositions	(22,322)				9,096					
TOTAL SOURCES	\$ 12,885,369	\$ 12,904,598	\$ 13,143,076	\$ 13,143,076	\$ 12,794,806	\$ 14,930,917	\$ 27,522,660	\$ 30,687,861	\$ 33,324,473	\$ 21,410,558
USES										
Salaries and Wages	\$ 2,869,747	\$ 2,844,275	\$ 3,079,621	\$ 3,079,621	\$ 2,831,405	\$ 3,739,248	\$ 3,926,210	\$ 4,122,521	\$ 4,328,647	\$ 4,545,079
Employee Fringe	1,281,734	1,357,142	1,644,339	1,644,339	1,386,789	1,866,334	2,015,641	2,176,892	2,351,043	2,539,127
Total Personnel Cost	4,151,481	4,201,417	4,723,960	4,723,960	4,218,194	5,605,582	5,941,851	6,299,413	6,679,690	7,084,206
Professional Services	221,815	227,259	182,050	182,050	161,229	167,050	175,403	184,173	193,381	203,050
Services and Supplies	2,107,062	2,030,189	2,140,076	2,839,235	2,268,697	3,620,999	3,110,499	3,345,999	3,325,999	3,398,499
Insurance	185,410	197,331	211,000	211,000	211,382	221,900	228,557	235,414	242,476	249,750
Utilities	894,515	815,167	933,004	933,004	882,075	958,691	997,039	1,036,920	1,078,397	1,121,533
Cost of Goods Sold	4,814	7,125			6,895					
Central Services Cost	353,700	356,440	447,540	447,540	405,849	551,278	573,329	596,262	620,113	644,917
Defensible Space	97,876	100,000	100,000	100,000	100,000	100,000	100,000	100,000	100,000	100,000
Capital Improvements	1,529,939	3,053,120	4,279,000	6,988,157	6,723,157	15,667,000	12,439,000	12,313,000	15,213,700	2,695,320
Debt Service	643,133	644,545	643,129	643,129	643,129	643,135	1,513,149	3,746,913	3,746,913	3,482,552
TOTAL USES	\$ 10,189,745	\$ 11,632,593	\$ 13,659,759	\$ 17,068,075	\$ 15,620,607	\$ 27,535,635	\$ 25,078,826	\$ 27,858,094	\$ 31,200,669	\$ 18,979,828
SOURCES(USES)	\$ 2,695,624	\$ 1,272,005	\$ (516,683)	\$ (3,924,999)	\$ (2,825,801)	\$ (12,604,718)	\$ 2,443,834	\$ 2,829,767	\$ 2,123,803	\$ 2,430,730
Unrestricted Net Position	15,137,933	16,409,938	12,164,528	12,484,939	13,584,137	979,419	3,423,253	6,253,020	8,376,823	10,807,553
Restricted by Third Party		324,306								
Board "Reservation"	9,656,890	14,213,435	11,569,657	14,213,435	10,324,225	-	-	-	-	-
Operating Reserve Policy Level (25%)	2,004,168	1,983,732	2,184,408	2,359,197	2,063,580	2,806,375	2,781,669	2,949,545	3,060,014	3,200,489
Excess/Available Unrestricted Net Position	3,476,875	212,771	(1,589,537)	(4,087,693)	1,196,332	(1,826,956)	641,584	3,303,475	5,316,809	7,607,064
Capital Reserve (1 year of 3 year Avg Depreciation)						3,188,160	3,318,718	3,552,935	3,889,760	4,222,808
Total Reserve Policy Requirement						5,994,535	6,100,387	6,502,480	6,949,774	7,423,297
Excess/Available Fund Balance						(5,015,116)	(2,677,134)	(249,460)	1,427,049	3,384,256

Community Services Fund – Budget Highlights

- Update Charges for Services per Pricing Guidelines
- Includes \$100,000 funding commitment from Washoe County for Youth and Adult Programming (Recreation)
- Includes \$500,000 Capital Grant - Recreation Center Expansion Project
- Includes \$100,000 transfer from General Fund to support Dog Park Planning
- CIP Includes \$1.635 million funded from available fund balance
 - Mountain Golf Course Paths (Phase II) - \$1.1 million
 - Replacement of one Diamond Peak Shuttle Bus - \$125,000 (van)
 - RFID Implementation (Diamond Peak) - \$410,000

Community Services Fund Five-Year Forecast

	Per Mid-Yr Rpt									
	Actuals	Actual	Adopted Budget	Amended Budget	Estimate	Prelim. Budget	Forecast			
	FY2019/20	FY2020/21	FY2021/22	FY2021/22	FY2021/22	FY2022/23	FY2023/24	FY2024/25	FY2025/26	FY2026/27
Beginning Fund Balance	\$ 13,333,953	\$ 15,280,913	10,684,999	15,890,932	15,890,932	12,130,352	13,335,749	12,784,392	8,934,660	6,759,378
SOURCES										
Charges for Services	\$ 15,485,428	\$ 16,092,512	\$ 18,161,582	\$ 18,161,582	\$ 17,139,101	\$ 20,366,723	\$ 20,977,725	\$ 21,607,056	\$ 22,255,268	\$ 22,922,926
Facility Fees - Operating	2,041,702	1,735,612	410,150	410,150	410,150					
Facility Fees - Capital	3,322,215	536,571								
Facility Fees - Debt	410,150	412,748	410,150	410,150	410,150					
Facility Fees	5,774,067	2,684,931	820,300	820,300	820,300	4,923,830	4,923,830	4,923,830	4,923,830	4,923,830
Rents			12,100	12,100	2,890		-	-	-	-
Intergovernmental - Operating Grants	1,689,644	53,997	34,800	34,800	49,132	130,230	130,230	130,230	130,230	130,230
Interfund Services	76,558	91,769	99,911	99,911	117,511	123,002	123,002	123,002	123,002	123,002
Non Operating Leases	116,042	119,697	118,130	118,130	118,130	139,875	139,875	139,875	139,875	139,875
Investment Earnings	126,143	4,471	26,250	26,250	12,605	40,008	40,008	40,008	40,008	40,008
Capital Grant		88,505	80,000	80,000	80,000	580,000	13,080,000	12,580,000	80,000	80,000
Proceeds from Capital Asset Dispositions	288,187	53,750			182,749					
Transfers (IN)	241,875					100,000	-	-	-	-
TOTAL SOURCES	\$ 23,797,944	\$ 19,189,632	\$ 19,353,073	\$ 19,353,073	\$ 18,522,418	\$ 26,403,668	\$ 39,414,670	\$ 39,544,001	\$ 27,692,213	\$ 28,359,871
USES										
Salaries and Wages		\$ 6,159,583	\$ 7,313,032	\$ 7,313,032	\$ 6,774,944	\$ 8,536,518	\$ 8,792,614	\$ 9,056,392	\$ 9,328,084	\$ 9,607,926
Employee Fringe		1,942,751	2,379,777	2,379,777	2,160,442	2,783,746	2,867,258	2,953,276	3,041,874	3,133,131
Total Personnel Cost		8,102,334	9,692,809	9,692,809	8,935,386	11,320,264	11,659,872	12,009,668	12,369,958	12,741,057
Professional Services		388,925	44,625	44,625	13,671	41,425	41,425	41,425	41,425	41,425
Services and Supplies		4,016,395	5,012,480	5,295,380	3,907,139	5,399,656	5,598,051	5,732,047	5,964,284	6,434,302
Insurance		367,254	403,100	403,100	413,661	427,200	440,016	453,216	466,813	480,817
Utilities		1,129,611	1,258,234	1,258,234	1,101,015	1,306,233	1,306,233	1,306,233	1,306,233	1,306,233
Cost of Goods Sold		1,046,171	1,688,855	1,688,855	1,283,388	1,808,069	1,808,069	1,808,069	1,808,069	1,808,069
Central Services Cost		882,970	980,404	980,404	889,074	1,171,020	1,217,861	1,266,575	1,317,238	1,369,928
Defensible Space		100,000	100,000	100,000	100,000	100,000	100,000	100,000	100,000	100,000
Capital Improvements		5,059,031	2,165,510	3,543,430	5,631,814	5,253,035	3,233,542	17,794,500	20,676,500	6,493,475
Debt Service		384,354	380,443	386,629	386,629	386,629	390,862	-	-	-
TOTAL USES	\$ 21,989,489	\$ 18,579,613	\$ 23,110,566	\$ 25,481,850	\$ 22,282,998	\$ 25,198,271	\$ 39,966,026	\$ 43,393,734	\$ 29,867,495	\$ 26,278,621
SOURCES/(USES)	\$ 1,808,455	\$ 610,019	\$ (3,757,493)	\$ (6,128,777)	\$ (3,760,580)	\$ 1,205,397	\$ (551,357)	\$ (3,849,733)	\$ (2,175,282)	\$ 2,081,250
Prior Year Adjustments	138,505									
Ending Fund Balance	\$ 15,280,913	\$ 15,890,932	\$ 6,927,506	\$ 9,762,155	\$ 12,130,352	\$ 13,335,749	\$ 12,784,392	\$ 8,934,660	\$ 6,759,378	\$ 8,840,628
Operating Reserve Policy Level (25%)	4,136,526	4,008,415	4,795,127	4,865,852	4,160,834	5,393,467	5,542,882	5,679,308	5,843,505	6,070,458
Excess/Available Fund Balance	11,144,387	11,882,517	2,132,379	4,896,303	7,969,519	7,942,282	7,241,511	3,255,351	915,873	2,770,170
Capital Reserve (1 year of 3 year Avg Depreciation)						2,785,000	2,785,000	2,785,000	2,785,000	2,785,000
Total Reserve Policy Requirement						8,178,467	8,327,882	8,464,308	8,628,505	8,855,458
Excess/Available Fund Balance						5,157,282	4,456,511	470,351	(1,869,127)	(14,830)

Beach Fund – Budget Highlights

- Update Revenue Estimates

- CIP Includes \$570,000 funded from available fund balance
 - Beach Boat Ramp Improvements - \$250,000 (under review)
 - Ski Beach Bridge Replacement - \$120,000
 - Beach Access Improvements – \$200,000

- Beach Food and Beverage Concessions
 - Budget still includes Revenues and Expenses from In-house services
 - RFP issued for potential concession agreement for F&B

Beach Fund Five-Year Forecast

	Per Mid-Yr Rpt							
	Actuals	Actual	Estimate	Prelim. Budget	Forecast			
	FY2019/20	FY2020/21	FY2021/22	FY2022/23	FY2023/24	FY2024/25	FY2025/26	FY2026/27
Beginning Fund Balance	\$ 1,810,378	\$ 2,591,632	\$ 4,332,485	\$ 4,727,750	\$ 3,975,464	\$ 1,330,607	\$ (2,278,242)	\$ (3,598,244)
SOURCES								
Charges for Services	\$ 1,619,582	\$ 839,405	\$ 521,712	\$ 949,290	\$ 977,769	\$ 1,007,102	\$ 1,037,315	\$ 1,068,434
Facility Fees - Operating		648,974	1,084,720		-	-	-	-
Facility Fees - Capital		3,196,016	4,176,172					
Facility Fees - Debt		7,720	7,748					
Facility Fees	966,817	3,852,710	5,268,640	1,394,640	1,394,640	1,394,640	1,394,640	1,394,640
Investment Earnings	28,442	635	5,158	11,400	11,400	11,400	11,400	11,400
TOTAL SOURCES	\$ 2,614,841	\$ 4,692,750	\$ 5,795,510	\$ 2,355,330	\$ 2,383,809	\$ 2,413,142	\$ 2,443,355	\$ 2,474,474
USES								
Salaries and Wages		\$ 800,751	\$ 818,993	\$ 1,079,944	\$ 1,123,142	\$ 1,168,067	\$ 1,214,790	\$ 1,263,382
Employee Fringe		198,994	\$ 212,100	\$ 273,662	\$ 284,608	\$ 295,993	\$ 307,833	\$ 320,146
Total Personnel Cost		999,745	1,031,093	1,353,606	1,407,750	1,464,060	1,522,623	1,583,528
Professional Services		227,462	6,000	17,850	17,850	17,850	17,850	17,850
Services and Supplies		375,051	448,767	677,030	903,796	575,035	592,286	640,054
Insurance		36,760	39,371	41,300	42,539	43,815	45,130	46,484
Utilities		119,172	101,984	121,502	125,147	128,901	132,769	136,752
Cost of Goods Sold		80,661	38,471	117,600	117,600	117,600	117,600	117,600
Central Services Cost		96,338	107,624	137,363	141,484	145,728	150,100	154,603
Capital Improvements	82,009	1,010,438	3,620,639	635,000	2,272,500	3,529,000	1,185,000	35,000
Debt Service	6,289	6,270	6,296	6,365				
TOTAL USES	\$ 1,833,587	\$ 2,951,897	\$ 5,400,245	\$ 3,107,616	\$ 5,028,666	\$ 6,021,990	\$ 3,763,357	\$ 2,731,870
SOURCES(USES)	\$ 781,254	\$ 1,740,853	\$ 395,265	\$ (752,286)	\$ (2,644,857)	\$ (3,608,848)	\$ (1,320,002)	\$ (257,396)
Ending Fund Balance	\$ 2,591,632	\$ 4,332,485	\$ 4,727,750	\$ 3,975,464	\$ 1,330,607	\$ (2,278,242)	\$ (3,598,244)	\$ (3,855,640)
Operating Reserve Policy Level (25%)	436,322	483,797	443,328	616,563	689,042	623,248	644,589	674,218
Excess/Available Fund Balance	2,155,310	3,848,688	4,284,423	3,358,901	641,565	(2,901,489)	(4,242,833)	(4,529,857)
Capital Reserve (1 year of 3 year Avg Depreciation)				184,260	184,260	184,260	184,260	184,260
Total Reserve Policy Requirement				800,823	873,302	807,508	828,849	858,478
Excess/Available Fund Balance				3,174,641	457,305	(3,085,749)	(4,427,093)	(4,714,117)

Preliminary FY2022/23 Budget

Capital Improvement Plan
Capital Budget
Operating Budget (Maintenance/Repairs)



2023 Capital Improvement Project Summary

Run Date: 3/30/2022

CAPITAL IMPROVEMENT PLAN PROJECT SUMMARY	Approved 2023	Updated 2023	Approved 2024	Updated 2024	Approved 2025	Updated 2025	Approved 2026	Updated 2026	Plan 2027	Updated 2027	Approved Total	Updated Total
General Fund	\$ 534,000	\$ 556,400	\$ 265,000	\$ 350,000	\$ 480,000	\$ 490,000	\$ 212,000	\$ 245,000	\$ 258,200	\$ 297,500	\$ 1,749,200	\$ 1,938,900
Utility Fund												
Shared	871,000	962,000	399,500	557,500	877,320	748,000	928,700	1,090,700	728,500	1,052,820	3,805,020	4,411,020
Water	1,656,000	1,795,000	941,000	1,276,000	1,195,000	1,370,000	2,505,000	2,625,000	1,100,000	1,645,000	7,397,000	8,711,000
Sewer	2,347,500	13,935,000	2,675,000	11,120,000	2,990,000	10,945,000	3,773,000	12,228,000	230,000	800,000	12,015,500	49,028,000
Sub-Total Utility Fund	\$ 4,874,500	\$ 16,692,000	\$ 4,015,500	\$ 12,953,500	\$ 5,062,320	\$ 13,063,000	\$ 7,206,700	\$ 15,943,700	\$ 2,058,500	\$ 3,497,820	\$ 23,217,520	\$ 62,150,020
Community Services Fund												
Golf - Championship	286,700	374,700	1,257,900	474,900	910,300	954,300	1,164,880	559,880	418,270	610,270	4,038,050	2,974,050
Golf - Mountain	620,500	1,158,500	689,500	745,700	890,200	405,000	35,000	35,000	437,500	437,500	2,672,700	2,781,700
Facilities	138,500	100,000	104,000	80,000	91,620	75,000	27,175	80,875	105,420	137,120	466,715	472,995
Ski	4,477,800	950,342	656,900	2,301,400	707,500	5,421,000	2,913,798	5,719,900	6,548,099	681,300	15,304,097	15,073,942
Recreation	428,500	678,500	610,720	12,593,000	364,700	13,507,200	163,100	180,820	79,000	279,000	1,646,020	27,238,520
CS Admin	-	-	64,000	64,000	-	-	-	-	-	-	64,000	64,000
Parks	395,500	253,000	435,000	1,797,000	563,500	589,000	121,900	289,000	207,100	490,000	1,746,500	3,418,000
Tennis	5,000	5,000	33,000	70,000	32,500	32,500	35,000	5,000	41,000	41,000	146,500	153,500
Sub-Total Community Services Fund	\$ 6,352,500	\$ 3,520,042	\$ 3,851,020	\$ 18,126,000	\$ 3,560,320	\$ 20,984,000	\$ 4,460,853	\$ 6,870,475	\$ 7,836,389	\$ 2,676,190	\$ 26,084,582	\$ 52,176,707
Beaches	349,000	786,500	449,500	2,635,000	283,100	3,546,500	1,757,700	1,202,500	2,351,000	82,500	5,190,300	8,253,000
Internal Services												
Fleet	30,000	-	12,000	12,000	28,000	42,000	-	18,000	-	-	70,000	72,000
Buildings	-	-	-	-	21,200	21,200	45,000	45,000	-	-	66,200	66,200
Sub-Total Internal Services Fund	\$ 30,000	\$ -	\$ 12,000	\$ 12,000	\$ 49,200	\$ 63,200	\$ 45,000	\$ 63,000	\$ -	\$ -	\$ 136,200	\$ 138,200
TOTAL CAPITAL IMPROVEMENT PLAN PROJECTS	\$ 12,140,000	\$ 21,554,942	\$ 8,593,020	\$ 34,076,500	\$ 9,434,940	\$ 38,146,700	\$ 13,682,253	\$ 24,324,675	\$ 12,504,089	\$ 6,554,010	\$ 56,377,802	\$ 124,656,827



2023 Capital Improvement Project Summary

Run Date: 3/30/2022

CIP FINANCING PLAN

	Approved 2023	Updated 2023	Approved 2024	Updated 2024	Approved 2025	Updated 2025	Approved 2026	Updated 2026	Plan 2027	Updated 2027	Approved 5-YR Total	Updated 5-YR Total
General Fund												
Current Revenues		\$ 80,000		\$ 155,000		\$ 140,000		\$ 140,000		\$ 140,000		\$ 155,000
Fund Balance		576,400		345,000		350,000		105,000		157,500		1,533,900
Grants												-
Debt												-
Transfer In / (Out)		(100,000)		(150,000)								(250,000)
Sub-Total General Fund		\$ 556,400		\$ 350,000		\$ 490,000		\$ 245,000		\$ 297,500		\$ 1,938,900
Utility Fund												
Current Revenues		\$ 1,934,759		\$ 1,153,500		\$ 863,000		\$ 2,943,700		\$ 3,497,820		\$ 10,392,779
Fund Balance		11,382,241		1,000,000								12,382,241
Grants		3,375,000										3,375,000
Debt				10,800,000		12,200,000		13,000,000				36,000,000
Sub-Total Utility Fund		\$ 16,692,000		\$ 12,953,500		\$ 13,063,000		\$ 15,943,700		\$ 3,497,820		\$ 62,150,020
Community Services Fund												
Current Revenues / Facility Fees		\$ 1,285,042		\$ 2,089,300		\$ 8,442,500		\$ 6,865,475		\$ 2,671,190		\$ 21,353,507
Fund Balance		1,635,000		2,844,200								4,479,200
Operating Grants		-		42,500		41,500		5,000		5,000		94,000
Grants		500,000		13,000,000		12,500,000						26,000,000
Debt												-
Transfer In / (Out)		100,000		150,000								250,000
Sub-Total Community Services Fund		\$ 3,520,042		\$ 18,126,000		\$ 20,984,000		\$ 6,870,475		\$ 2,676,190		\$ 52,176,707
Beach Fund												
Current Revenues / Facility Fees		\$ 216,500		\$ 335,000		\$ 546,500		\$ 1,202,500		\$ 82,500		\$ 2,383,000
Fund Balance		570,000		800,000								1,370,000
Grants												-
Debt				1,500,000		3,000,000						4,500,000
Sub-Total Beach Fund Fund		\$ 786,500		\$ 2,635,000		\$ 3,546,500		\$ 1,202,500		\$ 82,500		\$ 8,253,000
Internal Service Fund(s)												
Current Revenues		\$ -		\$ 12,000		\$ 63,200		\$ 63,000		\$ -		\$ 138,200
Fund Balance												-
Grants												-
Debt												-
Sub-Total Internal Service Fund		\$ -		\$ 12,000		\$ 63,200		\$ 63,000		\$ -		\$ 138,200
Distrt-Wide - All Funds												
Current Revenues		\$ 3,516,301		\$ 3,744,800		\$ 10,055,200		\$ 11,214,675		\$ 6,391,510		\$ 34,922,486
Fund Balance		14,163,641		4,989,200		350,000		105,000		157,500		19,765,341
Operating Grants		-		42,500		41,500		5,000		5,000		94,000
Grants		3,875,000		13,000,000		12,500,000		-		-		29,375,000
Debt		-		12,300,000		15,200,000		13,000,000		-		40,500,000
Transfer In / (Out)		-		-		-		-		-		-
Total District-wide - All Funds		\$ 21,554,942		\$ 34,076,500		\$ 38,146,700		\$ 24,324,675		\$ 6,554,010		\$ 124,656,827

Capital Budget –

(excl. Maintenance and other items to be expensed)

	Approved 2023	Updated 2023	Approved 2024	Updated 2024	Approved 2025	Updated 2025	Approved 2026	Updated 2026	Plan 2027	Updated 2027	Approved Total	Updated Total
CAPITAL IMPROVEMENT PLAN PROJECT SUMMARY												
General Fund	\$ 454,000	\$ 468,000	\$ 185,000	\$ 195,000	\$ 325,000	\$ 350,000	\$ 72,000	\$ 105,000	\$ 157,500	\$ 157,500	\$ 1,193,500	\$ 1,275,500
Utility Fund												
Shared	535,000	122,000	327,000	398,000	557,320	428,000	608,700	770,700	656,000	980,320	2,684,020	2,699,020
Water	1,556,000	1,695,000	691,000	1,026,000	870,000	995,000	2,150,000	2,270,000	600,000	970,000	5,867,000	6,956,000
Sewer	2,262,500	13,850,000	2,570,000	11,015,000	2,935,000	10,890,000	3,718,000	12,173,000	175,000	745,000	11,660,500	48,673,000
Sub-Total Utility Fund	\$ 4,353,500	\$ 15,667,000	\$ 3,588,000	\$ 12,439,000	\$ 4,362,320	\$ 12,313,000	\$ 6,476,700	\$ 15,213,700	\$ 1,431,000	\$ 2,695,320	\$ 20,211,520	\$ 58,328,020
Community Services Fund												
Golf - Championship	206,700	334,700	622,900	449,900	878,300	929,300	1,159,880	554,880	383,270	575,270	3,251,050	2,844,050
Golf - Mountain	600,000	1,138,000	667,000	723,200	801,700	322,500	-	-	-	-	2,068,700	2,183,700
Facilities	48,500	10,000	36,000	12,000	91,620	75,000	27,175	80,875	49,920	81,620	253,215	259,495
Ski	4,457,800	855,342	636,900	2,268,900	634,500	5,333,500	2,691,798	5,507,900	6,548,099	668,800	14,969,097	14,634,442
Recreation	421,000	671,000	587,720	12,570,000	357,200	13,507,200	122,100	139,820	73,000	273,000	1,561,020	27,161,020
CS Admin	-	-	64,000	64,000	-	-	-	-	-	-	64,000	64,000
Parks	254,500	224,500	371,500	1,683,500	539,000	499,000	-	210,000	167,100	362,100	1,332,100	2,979,100
Tennis	-	-	23,000	23,000	10,000	10,000	-	-	36,000	36,000	69,000	69,000
Sub-Total Community Services Fund	\$ 5,988,500	\$ 3,233,542	\$ 3,009,020	\$ 17,794,500	\$ 3,312,320	\$ 20,676,500	\$ 4,000,953	\$ 6,493,475	\$ 7,257,389	\$ 1,996,790	\$ 23,568,182	\$ 50,194,807
Beaches	182,500	635,000	424,500	2,272,500	229,000	3,529,000	1,739,200	1,185,000	2,000,000	35,000	4,575,200	7,656,500
Internal Services												
Fleet	30,000	-	12,000	12,000	28,000	42,000	-	18,000	-	-	70,000	72,000
Buildings	-	-	-	-	21,200	21,200	45,000	45,000	-	-	66,200	66,200
Sub-Total Internal Services Fund	\$ 30,000	\$ -	\$ 12,000	\$ 12,000	\$ 49,200	\$ 63,200	\$ 45,000	\$ 63,000	\$ -	\$ -	\$ 136,200	\$ 138,200
TOTAL CAPITAL IMPROVEMENT PLAN PROJECTS	\$ 11,008,500	\$ 20,003,542	\$ 7,218,520	\$ 32,713,000	\$ 8,277,840	\$ 36,931,700	\$ 12,333,853	\$ 23,060,175	\$ 10,845,889	\$ 4,884,610	\$ 49,684,602	\$ 117,593,027

Capital Maintenance Projects

	Prior Year	Updated 2023	Approved 2024	Updated 2024	Approved 2025	Updated 2025	Approved 2026	Updated 2026	Plan 2027	Updated 2027	Approved Total	Updated Total
CAPITAL IMPROVEMENT PLAN PROJECT SUMMARY												
General Fund	\$ 80,000	\$ 88,400	\$ 80,000	\$ 155,000	\$ 155,000	\$ 140,000	\$ 140,000	\$ 140,000	\$ 100,700	\$ 140,000	\$ 555,700	\$ 663,400
Utility Fund												
Shared	336,000	840,000	72,500	159,500	320,000	320,000	320,000	320,000	72,500	72,500	1,121,000	1,712,000
Water	100,000	100,000	250,000	250,000	325,000	375,000	355,000	355,000	500,000	675,000	1,530,000	1,755,000
Sewer	85,000	85,000	105,000	105,000	55,000	55,000	55,000	55,000	55,000	55,000	355,000	355,000
Sub-Total Utility Fund	\$ 521,000	\$ 1,025,000	\$ 427,500	\$ 514,500	\$ 700,000	\$ 750,000	\$ 730,000	\$ 730,000	\$ 627,500	\$ 802,500	\$ 3,006,000	\$ 3,822,000
Community Services Fund												
Golf - Championship	80,000	40,000	635,000	25,000	32,000	25,000	5,000	5,000	35,000	35,000	787,000	130,000
Golf - Mountain	20,500	20,500	22,500	22,500	88,500	82,500	35,000	35,000	437,500	437,500	604,000	598,000
Facilities	90,000	90,000	68,000	68,000	-	-	-	-	55,500	55,500	213,500	213,500
Ski	20,000	95,000	20,000	32,500	73,000	87,500	222,000	212,000	-	12,500	335,000	439,500
Recreation	7,500	7,500	23,000	23,000	7,500	-	41,000	41,000	6,000	6,000	85,000	77,500
CS Admin	-	-	-	-	-	-	-	-	-	-	-	-
Parks	141,000	28,500	63,500	113,500	48,000	90,000	121,900	79,000	40,000	127,900	414,400	438,900
Tennis	5,000	5,000	10,000	47,000	22,500	22,500	35,000	5,000	5,000	5,000	77,500	84,500
Sub-Total Community Services Fund	\$ 364,000	\$ 286,500	\$ 842,000	\$ 331,500	\$ 271,500	\$ 307,500	\$ 459,900	\$ 377,000	\$ 579,000	\$ 679,400	\$ 2,516,400	\$ 1,981,900
Beaches	166,500	151,500	25,000	362,500	54,100	17,500	18,500	17,500	351,000	47,500	615,100	596,500
TOTAL CAPITAL IMPROVEMENT PLAN PROJECTS	\$ 1,131,500	\$ 1,551,400	\$ 1,374,500	\$ 1,363,500	\$ 1,180,600	\$ 1,215,000	\$ 1,348,400	\$ 1,264,500	\$ 1,658,200	\$ 1,669,400	\$ 6,693,200	\$ 7,063,800

Projects not meeting the District's capitalization criteria will be budgeted and recorded as operating expenditures in the fiscal year incurred.

Preliminary FY2022/23 Budget

Facility Fee Allocations

Historical Facility Fee Allocations

FACILITY FEE ALLOCATION PER PARCEL									
Baseline FY2022/23 Budget									
	Historical Recreation Fee Per Parcel				Historical Beach Fee Per Parcel				TOTAL
	Operating	Capital Projects	Debt Service	Total Recreation Fee	Operating	Capital Projects	Debt Service	Total Beach Fee	Combined Fee(s)
2022-23	225	325	50	600	140	39	1	180	780
2021-22	50	-	50	100	165	514	1	680	780
2020-21	215	65	50	330	85	414	1	500	830
2019-20	250	405	50	705	85	39	1	125	830
2018-19	215	440	50	705	85	39	1	125	830
2017-18	215	330	160	705	85	39	1	125	830
2016-17	250	320	160	730	75	24	1	100	830
2015-16	266	308	156	730	75	24	1	100	830
2014-15	211	303	216	730	65	-	35	100	830
2013-14	239	277	214	730	63	-	37	100	830
2012-13	258	199	273	730	66	17	17	100	830
2011-12	199	242	274	715	98	-	17	115	830
2010-11				730				100	830
2009-10				623				113	736
2008-09				605				155	760

Baseline FY2022/23 Facility Fee Allocations

ALLOCATION OF FACILITY FEES PER FY2022/23 BASELINE BUDGET

	Facility Fee Allocations		Facility Fee Revenues By Fund								Roll-up	390
	320	330	340	350	360	370	380	Total	390			
Facility Fee charged to # Parcels:	8,206	7,748	GOLF	Facilities	Ski	Recreation	CS Admin	Parks	Tennis	Comm. Svcs	Beach	
Golf - Championship										-		
Golf - Mountain										-		
Facilities										-		
Diamond Peak Ski										-		
Youth & Family Programming										-		
Senior Programming										-		
Adult Programs										-		
Recreation Center Activities										-		
Comm. Services Administration									-	-		
Parks									-	-		
Tennis									-	-		
Beach		140								-	1,084,720	
Per Parcel Operating Component	-	140	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	-	1,084,720	
Per Parcel Capital Exp. Component	550	39					4,513,300			4,513,300	302,172	
Per Parcel Debt Service Component	50	1					410,300			410,300	7,748	
Total Facility Fee Per Parcel	\$ 600	\$ 180	\$ -	\$ -	\$ -	\$ -	\$ 4,923,600	\$ -	\$ -	\$ 4,923,600	\$ 1,394,640	
										\$	6,318,240	

Facility Fee Considerations

- Baseline Budget preliminarily retains \$780 Facility Fee
 - Recreation Fee - \$600
 - Beach Facility Fee - \$180

- Facility Fee Rate(s) and Allocation recommendation pending
 - Refinement of FY2022/23 Capital Budget and Multi-year CIP
 - Level of cost-recovery from Charges for Services across venues
 - Update of Community Services and Beach Funds Five-Year Forecasts

- Policy consideration in setting Facility Fee
 - Continue to cover Capital, Debt and Support for Programs/Services
 - Continue to cover capital costs (EXCLUDING projects funded thru Fund Balance)
 - Facility Fee allocation to cover Resident discounts (relative full-cost recovery fee levels).

Preliminary FY2022/23 Budget

	Golf 320	Facilities 330	Ski 340	Recreation 350	Rec Admin 360	Parks 370	Tennis 380	Community Services	Beaches 390
Row Labels									
Revenue									
Ad Valorem								-	
Consolidated Tax								-	
Charges for Services	(4,783,160)	(2,117,586)	(12,090,998)	(1,406,390)	272,975	(63,115)	(178,449)	(20,366,723)	(949,290)
Facility Fee	-	-	-	-	(4,923,830)	-	-	(4,923,830)	(1,394,640)
Interfund			(15,735)			(107,267)		(123,002)	
Invest Inc.	5,496	180	(21,324)	(1,020)	(25,872)	180	2,352	(40,008)	(11,400)
Capital Grants			-	(500,000)		(80,000)		(580,000)	-
Other Source	-	-	-	-	-	-	-	-	-
Operating Grants				(117,000)		(22,875)		(139,875)	
Misc. Rev.	(40,890)		(77,240)			(12,100)		(130,230)	
Transfers	-	-	-	-		(100,000)	-	(100,000)	
Revenue Total	(4,818,554)	(2,117,406)	(12,205,297)	(2,024,410)	(4,676,727)	(385,177)	(176,097)	(26,403,668)	(2,355,330)
Expense									
Wages	2,038,164	514,632	3,920,358	1,307,026	208,226	419,361	128,751	8,536,518	1,079,944
Benefits	608,083	239,496	1,322,133	389,073	79,485	115,054	30,422	2,783,746	273,662
Professional Services	8,950	1,170	23,700	5,850		1,170	585	41,425	17,850
Services & Supplies	1,388,181	548,879	2,312,560	609,585	74,455	378,057	87,939	5,399,656	677,030
Insurance	100,600	12,800	234,500	60,900		14,500	3,900	427,200	41,300
Utilities	349,511	56,129	648,235	122,956	5,531	112,091	11,780	1,306,233	121,502
Cost of Goods Sold	728,871	464,700	558,200	45,720			10,578	1,808,069	117,600
Central Services Cost	308,669	109,517	510,676	142,076	20,221	62,825	17,036	1,171,020	137,363
Defensible Space					100,000			100,000	
Capital Expend.	1,472,700	10,000	855,342	671,000	-	224,500	-	3,233,542	635,000
Debt Service	187,425	177,130	19,769	2,229		3,005	1,304	390,862	6,365
Extraordinary								-	
Transfers					-			-	-
Expense Total	7,191,154	2,134,453	10,405,473	3,356,415	487,918	1,330,563	292,295	25,198,271	3,107,616
Net (Revenue) / Expense	2,372,600	17,047	(1,799,824)	1,332,005	(4,188,809)	945,386	116,198	(1,205,397)	752,286
Use of Fund Balance (Selected Capital)	(1,100,000)		(535,000)					(1,635,000)	(570,000)
Net (Sources) / Uses	1,272,600	17,047	(2,334,824)	1,332,005	(4,188,809)	945,386	116,198	(2,840,397)	182,286

FACILITY FEE COVERS CAPITAL AND DEBT

PLUS Operating subsidy for Recreation (350), CS Admin (360), Parks (370), Tennis (380), and Beaches (390)

	Golf 320	Facilities 330	Ski 340	Recreation 350	Rec Admin 360	Parks 370	Tennis 380	Community Services	Beaches 390
Row Labels									
Revenue									
Ad Valorem								-	
Consolidated Tax								-	
Charges for Services	(4,783,160)	(2,117,586)	(12,090,998)	(1,371,990)	275,075	(63,115)	(141,691)	(20,293,465)	(938,790)
Facility Fee	(1,660,125)	(187,130)		(673,229)	(737,121)	(227,505)	(1,304)	(2,749,293)	(641,365)
				(693,176)		(717,881)	(151,652)	(2,299,830)	(946,060)
Interfund			(15,735)			(107,267)		(123,002)	
Invest Inc.	5,496	180	(21,324)	(1,020)	(25,872)	180	2,352	(40,008)	(11,400)
Capital Grants			-	(500,000)		(80,000)		(580,000)	-
Other Source	-	-	-	-	-	-	-	-	-
Operating Grants				(117,000)		(22,875)		(139,875)	
Misc. Rev.	(40,890)		(77,240)			(12,100)		(130,230)	
Transfers	-	-	-	-		(100,000)	-	(100,000)	
Revenue Total	(6,478,679)	(2,304,536)	(12,205,297)	(3,356,415)	(487,918)	(1,330,563)	(292,295)	(26,455,703)	(2,537,615)
Expense									
Wages	2,038,164	514,632	3,920,358	1,307,026	208,226	419,361	128,751	8,536,518	1,079,944
Benefits	608,083	239,496	1,322,133	389,073	79,485	115,054	30,422	2,783,746	273,662
Professional Services	8,950	1,170	23,700	5,850		1,170	585	41,425	17,850
Services & Supplies	1,388,181	548,879	2,312,560	609,585	74,455	378,057	87,939	5,399,656	677,030
Insurance	100,600	12,800	234,500	60,900		14,500	3,900	427,200	41,300
Utilities	349,511	56,129	648,235	122,956	5,531	112,091	11,780	1,306,233	121,502
Cost of Goods Sold	728,871	464,700	558,200	45,720			10,578	1,808,069	117,600
Central Services Cost	308,669	109,517	510,676	142,076	20,221	62,825	17,036	1,171,020	137,363
Defensible Space					100,000			100,000	
Capital Expend.	1,472,700	10,000	855,342	671,000	-	224,500	-	3,233,542	635,000
Debt Service	187,425	177,130	19,769	2,229		3,005	1,304	390,862	6,365
Extraordinary								-	
Transfers					-			-	-
Expense Total	7,191,154	2,134,453	10,405,473	3,356,415	487,918	1,330,563	292,295	25,198,271	3,107,615
Net (Revenue) / Expense	712,475	(170,083)	(1,799,824)	-	(0)	0	(1)	(1,257,432)	570,000
Use of Fund Balance (Selected Capital)	(1,100,000)		(535,000)					(1,635,000)	(570,000)
Net (Sources) / Uses	(387,525)	(170,083)	(2,334,824)	-	(0)	0	(1)	(2,892,432)	-

- 1) FACILITY FEE COVERS CAPITAL AND DEPT
- 2) PLUS Operating subsidy for Recreation (350), CS Admin (360), Parks (370), Tennis (380), and Beaches (390)
- 3) Reduces Golf Facility Fee to cap at \$780 (total)

	Golf 320	Facilities 330	Ski 340	Recretion 350	Rec Admin 360	Parks 370	Tennis 380	Community Services	Beaches 390
Row Labels									
Revenue									
Ad Valorem								-	
Consolidated Tax								-	
Charges for Services	(4,783,160)	(2,117,586)	(12,090,998)	(1,371,990)	275,075	(63,115)	(141,691)	(20,293,465)	(938,790)
Facility Fee	(1,660,125)	(187,130)		(673,229)		(227,505)	(1,304)	(2,749,293)	(641,365)
	387,525			(693,176)	(737,121)	(717,881)	(151,652)	(1,912,305)	(946,060)
Interfund			(15,735)			(107,267)		(123,002)	
Invest Inc.	5,496	180	(21,324)	(1,020)	(25,872)	180	2,352	(40,008)	(11,400)
Capital Grants			-	(500,000)		(80,000)		(580,000)	-
Other Source	-	-	-	-	-	-	-	-	-
Operating Grants				(117,000)		(22,875)		(139,875)	
Misc. Rev.	(40,890)		(77,240)			(12,100)		(130,230)	
Transfers	-	-	-	-		(100,000)	-	(100,000)	
Revenue Total	(6,091,154)	(2,304,536)	(12,205,297)	(3,356,415)	(487,918)	(1,330,563)	(292,295)	(26,068,178)	(2,537,615)
Expense									
Wages	2,038,164	514,632	3,920,358	1,307,026	208,226	419,361	128,751	8,536,518	1,079,944
Benefits	608,083	239,496	1,322,133	389,073	79,485	115,054	30,422	2,783,746	273,662
Professional Services	8,950	1,170	23,700	5,850		1,170	585	41,425	17,850
Services & Supplies	1,388,181	548,879	2,312,560	609,585	74,455	378,057	87,939	5,399,656	677,030
Insurance	100,600	12,800	234,500	60,900		14,500	3,900	427,200	41,300
Utilities	349,511	56,129	648,235	122,956	5,531	112,091	11,780	1,306,233	121,502
Cost of Goods Sold	728,871	464,700	558,200	45,720			10,578	1,808,069	117,600
Central Services Cost	308,669	109,517	510,676	142,076	20,221	62,825	17,036	1,171,020	137,363
Defensible Space					100,000			100,000	
Capital Expend.	1,472,700	10,000	855,342	671,000	-	224,500	-	3,233,542	635,000
Debt Service	187,425	177,130	19,769	2,229		3,005	1,304	390,862	6,365
Extraordinary								-	
Transfers					-			-	-
Expense Total	7,191,154	2,134,453	10,405,473	3,356,415	487,918	1,330,563	292,295	25,198,271	3,107,615
Net (Revenue) / Expense	1,100,000	(170,083)	(1,799,824)	-	(0)	0	(1)	(869,907)	570,000
Use of Fund Balance (Selected Capital)	(1,100,000)		(535,000)					(1,635,000)	(570,000)
Net (Sources) / Uses	(0)	(170,083)	(2,334,824)	-	(0)	0	(1)	(2,504,907)	-

- 1) FACILITY FEE COVERS CAPITAL AND DEBT
- 2) PLUS Operating subsidy for Recreation (350), CS Admin (360), Parks (370), Tennis (380), and Beaches (390)
- 3) Reduces Golf Fund (320) Facility Fee to cap at \$780 (total)
- 4) Elimintates Facilities Fund (330) Facility Fee as a result of Net Revenue surplus - Total Facility Fee reduced to \$750

	Golf 320	Facilities 330	Ski 340	Recretion 350	Rec Admin 360	Parks 370	Tennis 380	Community Services	Beaches 390
Row Labels									
Revenue									
Ad Valorem								-	
Consolidated Tax								-	
Charges for Services	(4,783,160)	(2,117,586)	(12,090,998)	(1,371,990)	275,075	(63,115)	(141,691)	(20,293,465)	(938,790)
Facility Fee	(1,660,125)			(673,229)		(227,505)	(1,304)	(2,562,163)	(641,365)
	387,525			(693,176)	(737,121)	(717,881)	(151,652)	(1,912,305)	(946,060)
Interfund			(15,735)			(107,267)		(123,002)	
Invest Inc.	5,496	180	(21,324)	(1,020)	(25,872)	180	2,352	(40,008)	(11,400)
Capital Grants			-	(500,000)		(80,000)		(580,000)	-
Other Source	-	-	-	-	-	-	-	-	-
Operating Grants				(117,000)		(22,875)		(139,875)	
Misc. Rev.	(40,890)		(77,240)			(12,100)		(130,230)	
Transfers	-	-	-	-		(100,000)	-	(100,000)	
Revenue Total	(6,091,154)	(2,117,406)	(12,205,297)	(3,356,415)	(487,918)	(1,330,563)	(292,295)	(25,881,048)	(2,537,615)
Expense									
Wages	2,038,164	514,632	3,920,358	1,307,026	208,226	419,361	128,751	8,536,518	1,079,944
Benefits	608,083	239,496	1,322,133	389,073	79,485	115,054	30,422	2,783,746	273,662
Professional Services	8,950	1,170	23,700	5,850		1,170	585	41,425	17,850
Services & Supplies	1,388,181	548,879	2,312,560	609,585	74,455	378,057	87,939	5,399,656	677,030
Insurance	100,600	12,800	234,500	60,900		14,500	3,900	427,200	41,300
Utilities	349,511	56,129	648,235	122,956	5,531	112,091	11,780	1,306,233	121,502
Cost of Goods Sold	728,871	464,700	558,200	45,720			10,578	1,808,069	117,600
Central Services Cost	308,669	109,517	510,676	142,076	20,221	62,825	17,036	1,171,020	137,363
Defensible Space					100,000			100,000	
Capital Expend.	1,472,700	10,000	855,342	671,000	-	224,500	-	3,233,542	635,000
Debt Service	187,425	177,130	19,769	2,229		3,005	1,304	390,862	6,365
Extraordinary								-	-
Transfers					-			-	-
Expense Total	7,191,154	2,134,453	10,405,473	3,356,415	487,918	1,330,563	292,295	25,198,271	3,107,615
Net (Revenue) / Expense	1,100,000	17,047	(1,799,824)	-	(0)	0	(1)	(682,777)	570,000
Use of Fund Balance (Selected Capital)	(1,100,000)		(535,000)					(1,635,000)	(570,000)
Net (Sources) / Uses	(0)	17,047	(2,334,824)	-	(0)	0	(1)	(2,317,777)	-

1) FACILITY FEE COVERS CAPITAL AND DEPT - LESS CIP FUNDED FROM FUND BALANCE
 2) PLUS Operating subsidy for Golf (320), Recreation (350), CS Admin (360), Parks (370), Tennis (380), and Beaches (390)
 Results in Facility Fee of \$750 (reduction of \$30)

	Golf 320	Facilities 330	Ski 340	Recreation 350	Rec Admin 360	Parks 370	Tennis 380	Community Services	Beaches 390
Row Labels									
Revenue									
Ad Valorem								-	
Consolidated Tax								-	
Charges for Services	(4,783,160)	(2,117,586)	(12,090,998)	(1,371,990)	275,075	(63,115)	(141,691)	(20,293,465)	(938,790)
Facility Fee	(560,125) (712,475)			(673,229) (693,176)	(737,121)	(227,505) (717,881)	(1,304) (151,652)	(1,462,163) (3,012,305)	(641,365) (946,060)
Interfund			(15,735)			(107,267)		(123,002)	
Invest Inc.	5,496	180	(21,324)	(1,020)	(25,872)	180	2,352	(40,008)	(11,400)
Capital Grants			-	(500,000)		(80,000)		(580,000)	-
Other Source	-	-	-	-	-	-	-	-	-
Operating Grants				(117,000)		(22,875)		(139,875)	
Misc. Rev.	(40,890)		(77,240)			(12,100)		(130,230)	
Transfers	-	-	-	-		(100,000)	-	(100,000)	
Revenue Total	(6,091,154)	(2,117,406)	(12,205,297)	(3,356,415)	(487,918)	(1,330,563)	(292,295)	(25,881,048)	(2,537,615)
Expense									
Wages	2,038,164	514,632	3,920,358	1,307,026	208,226	419,361	128,751	8,536,518	1,079,944
Benefits	608,083	239,496	1,322,133	389,073	79,485	115,054	30,422	2,783,746	273,662
Professional Services	8,950	1,170	23,700	5,850		1,170	585	41,425	17,850
Services & Supplies	1,388,181	548,879	2,312,560	609,585	74,455	378,057	87,939	5,399,656	677,030
Insurance	100,600	12,800	234,500	60,900		14,500	3,900	427,200	41,300
Utilities	349,511	56,129	648,235	122,956	5,531	112,091	11,780	1,306,233	121,502
Cost of Goods Sold	728,871	464,700	558,200	45,720			10,578	1,808,069	117,600
Central Services Cost	308,669	109,517	510,676	142,076	20,221	62,825	17,036	1,171,020	137,363
Defensible Space					100,000			100,000	
Capital Expend.	1,472,700	10,000	855,342	671,000	-	224,500	-	3,233,542	635,000
Debt Service	187,425	177,130	19,769	2,229		3,005	1,304	390,862	6,365
Extraordinary								-	
Transfers					-			-	-
Expense Total	7,191,154	2,134,453	10,405,473	3,356,415	487,918	1,330,563	292,295	25,198,271	3,107,615
Net (Revenue) / Expense	1,100,000	17,047	(1,799,824)	-	(0)	0	(1)	(682,777)	570,000
Use of Fund Balance (Selected Capital)	(1,100,000)		(535,000)					(1,635,000)	(570,000)
Net (Sources) / Uses	(0)	17,047	(2,334,824)	-	(0)	0	(1)	(2,317,777)	-

- 1) FACILITY FEE COVERS CAPITAL AND DEPT
- 2) PLUS Operating subsidy for Recreation (350), CS Admin (360), Parks (370), Tennis (380), and Beaches (390)
- 3) Reduces Golf Fund (320) Facility Fee to cap at \$780 (total)
- 4) Eliminates Facilities Fund (330) Facility Fee as a result of Net Revenue surplus - Total Facility Fee reduced to \$750
- 5) Additional \$30 Facility Fee added to Beach Fee - Total Facility Fee remains at \$780

	Golf 320	Facilities 330	Ski 340	Recreation 350	Rec Admin 360	Parks 370	Tennis 380	Community Services	Beaches 390
Row Labels									
Revenue									
Ad Valorem								-	
Consolidated Tax								-	
Charges for Services	(4,783,160)	(2,117,586)	(12,090,998)	(1,371,990)	275,075	(63,115)	(141,691)	(20,293,465)	(938,790)
Facility Fee	(560,125)			(673,229)		(227,505)	(1,304)	(1,462,163)	(873,805)
	(712,475)			(693,176)	(737,121)	(717,881)	(151,652)	(3,012,305)	(946,060)
Interfund			(15,735)			(107,267)		(123,002)	
Invest Inc.	5,496	180	(21,324)	(1,020)	(25,872)	180	2,352	(40,008)	(11,400)
Capital Grants			-	(500,000)		(80,000)		(580,000)	-
Other Source	-	-	-	-	-	-	-	-	-
Operating Grants				(117,000)		(22,875)		(139,875)	
Misc. Rev.	(40,890)		(77,240)			(12,100)		(130,230)	
Transfers	-	-	-	-		(100,000)	-	(100,000)	
Revenue Total	(6,091,154)	(2,117,406)	(12,205,297)	(3,356,415)	(487,918)	(1,330,563)	(292,295)	(25,881,048)	(2,770,055)
Expense									
Wages	2,038,164	514,632	3,920,358	1,307,026	208,226	419,361	128,751	8,536,518	1,079,944
Benefits	608,083	239,496	1,322,133	389,073	79,485	115,054	30,422	2,783,746	273,662
Professional Services	8,950	1,170	23,700	5,850		1,170	585	41,425	17,850
Services & Supplies	1,388,181	548,879	2,312,560	609,585	74,455	378,057	87,939	5,399,656	677,030
Insurance	100,600	12,800	234,500	60,900		14,500	3,900	427,200	41,300
Utilities	349,511	56,129	648,235	122,956	5,531	112,091	11,780	1,306,233	121,502
Cost of Goods Sold	728,871	464,700	558,200	45,720			10,578	1,808,069	117,600
Central Services Cost	308,669	109,517	510,676	142,076	20,221	62,825	17,036	1,171,020	137,363
Defensible Space					100,000			100,000	
Capital Expend.	1,472,700	10,000	855,342	671,000	-	224,500	-	3,233,542	635,000
Debt Service	187,425	177,130	19,769	2,229		3,005	1,304	390,862	6,365
Extraordinary								-	
Transfers					-			-	-
Expense Total	7,191,154	2,134,453	10,405,473	3,356,415	487,918	1,330,563	292,295	25,198,271	3,107,615
Net (Revenue) / Expense	1,100,000	17,047	(1,799,824)	-	(0)	0	(1)	(682,777)	337,560
Use of Fund Balance (Selected Capital)	(1,100,000)		(535,000)					(1,635,000)	(570,000)
Net (Sources) / Uses	(0)	17,047	(2,334,824)	-	(0)	0	(1)	(2,317,777)	(232,440)

FY2021/22 FACILITY FEES			Actuals	Actual	Estimate	Prelim. Budget	Forecast				
Total	Recreation	Beach	FY2019/20	FY2020/21	FY2021/22	FY2022/23	FY2023/24	FY2024/25	FY2025/26	FY2026/27	
Commuununity Services Fund											
780	600	180	Ending Fund Balance	\$15,280,913	\$15,890,932	\$12,130,352	\$13,335,749	\$12,784,392	\$ 8,934,660	\$ 6,759,378	\$ 8,840,628
Baseline			Operating Reserve Policy Level (25%)	4,136,526	4,008,415	4,160,834	5,393,467	5,542,882	5,679,308	5,843,505	6,070,458
			Capital Reserve				2,785,000	2,785,000	2,785,000	2,785,000	2,785,000
			Reserve Target	4,136,526	4,008,415	4,160,834	8,178,467	8,327,882	8,464,308	8,628,505	8,855,458
			Excess/Available Fund Balance	11,144,387	11,882,517	7,969,519	5,157,282	4,456,511	470,351	(1,869,127)	(14,830)
Beach Fund											
			Ending Fund Balance	\$ 2,591,632	\$ 4,332,485	\$ 4,727,750	\$ 3,975,464	\$ 1,330,607	\$ (2,278,242)	\$ (3,598,244)	\$ (3,855,640)
			Operating Reserve Policy Level (25%)	436,322	483,797	443,328	616,563	689,042	623,248	644,589	674,218
			Capital Reserve	-	-	-	184,260	184,260	184,260	184,260	184,260
			Reserve Target	436,322	483,797	443,328	800,823	873,302	807,508	828,849	858,478
			Excess/Available Fund Balance	2,155,310	3,848,688	4,284,423	3,174,641	457,305	(3,085,749)	(4,427,093)	(4,714,117)
Alternative I											
Total	Recreation	Beach	Actuals	Actual	Estimate	Prelim. Budget	Forecast				
			FY2019/20	FY2020/21	FY2021/22	FY2022/23	FY2023/24	FY2024/25	FY2025/26	FY2026/27	
Commuununity Services Fund											
820	615	205	Ending Fund Balance	\$15,280,913	\$15,890,932	\$12,130,352	\$13,458,839	\$13,030,572	\$ 9,303,930	\$ 7,251,738	\$ 9,456,078
			Operating Reserve Policy Level (25%)	4,136,526	4,008,415	4,160,834	5,393,467	5,542,882	5,679,308	5,843,505	6,070,458
			Capital Reserve	0	0	0	2785000	2785000	2785000	2785000	2785000
			Reserve Target	4,136,526	4,008,415	4,160,834	8,178,467	8,327,882	8,464,308	8,628,505	8,855,458
			Excess/Available Fund Balance	11,144,387	11,882,517	7,969,519	5,280,372	4,702,691	839,621	(1,376,767)	600,620
Beach Fund											
			Ending Fund Balance	\$ 2,591,632	\$ 4,332,485	\$ 4,727,750	\$ 4,169,164	\$ 1,718,007	\$ (1,697,142)	\$ (2,823,444)	\$ (2,887,140)
			Operating Reserve Policy Level (25%)	436,322	483,797	443,328	616,563	689,042	623,248	644,589	674,218
			Capital Reserve	-	-	-	184,260	184,260	184,260	184,260	184,260
			Reserve Target	436,322	483,797	443,328	800,823	873,302	807,508	828,849	858,478
			Excess/Available Fund Balance	2,155,310	3,848,688	4,284,423	3,368,341	844,705	(2,504,649)	(3,652,293)	(3,745,617)

Alternative II			Actuals	Actual	Estimate	Prelim. Budget	Forecast				
Total	Recreation	Beach	FY2019/20	FY2020/21	FY2021/22	FY2022/23	FY2023/24	FY2024/25	FY2025/26	FY2026/27	
Communnity Services Fund											
780	570	210	Ending Fund Balance	\$15,280,913	\$15,890,932	\$12,130,352	\$13,089,569	\$12,292,032	\$ 8,196,120	\$ 5,774,658	\$ 7,609,728
			Operating Reserve Policy Level (25%)	4,136,526	4,008,415	4,160,834	5,393,467	5,542,882	5,679,308	5,843,505	6,070,458
			Capital Reserve	-	-	-	2,785,000	2,785,000	2,785,000	2,785,000	2,785,000
			Reserve Target	4,136,526	4,008,415	4,160,834	8,178,467	8,327,882	8,464,308	8,628,505	8,855,458
			Excess/Available Fund Balance	11,144,387	11,882,517	7,969,519	4,911,102	3,964,151	(268,189)	(2,853,847)	(1,245,730)
Beach Fund											
			Ending Fund Balance	\$ 2,591,632	\$ 4,332,485	\$ 4,727,750	\$ 4,207,904	\$ 1,795,487	\$ (1,580,922)	\$ (2,668,484)	\$ (2,693,440)
			Operating Reserve Policy Level (25%)	436,322	483,797	443,328	616,563	689,042	623,248	644,589	674,218
			Capital Reserve	-	-	-	184,260	184,260	184,260	184,260	184,260
			Reserve Target	436,322	483,797	443,328	800,823	873,302	807,508	828,849	858,478
			Excess/Available Fund Balance	2,155,310	3,848,688	4,284,423	3,407,081	922,185	(2,388,429)	(3,497,333)	(3,551,917)
Alternative III											
Total	Recreation	Beach	Actuals	Actual	Estimate	Prelim. Budget	Forecast				
			FY2019/20	FY2020/21	FY2021/22	FY2022/23	FY2023/24	FY2024/25	FY2025/26	FY2026/27	
Communnity Services Fund											
750	545	205	Ending Fund Balance	\$15,280,913	\$15,890,932	\$12,130,352	\$12,884,419	\$11,881,732	\$ 7,580,670	\$ 4,954,058	\$ 6,583,978
			Operating Reserve Policy Level (25%)	4,136,526	4,008,415	4,160,834	5,393,467	5,542,882	5,679,308	5,843,505	6,070,458
			Capital Reserve	-	-	-	2,785,000	2,785,000	2,785,000	2,785,000	2,785,000
			Reserve Target	4,136,526	4,008,415	4,160,834	8,178,467	8,327,882	8,464,308	8,628,505	8,855,458
			Excess/Available Fund Balance	11,144,387	11,882,517	7,969,519	4,705,952	3,553,851	(883,639)	(3,674,447)	(2,271,480)
Beach Fund											
			Ending Fund Balance	\$ 2,591,632	\$ 4,332,485	\$ 4,727,750	\$ 4,169,164	\$ 1,718,007	\$ (1,697,142)	\$ (2,823,444)	\$ (2,887,140)
			Operating Reserve Policy Level (25%)	436,322	483,797	443,328	616,563	689,042	623,248	644,589	674,218
			Capital Reserve	-	-	-	184,260	184,260	184,260	184,260	184,260
			Reserve Target	436,322	483,797	443,328	800,823	873,302	807,508	828,849	858,478
			Excess/Available Fund Balance	2,155,310	3,848,688	4,284,423	3,368,341	844,705	(2,504,649)	(3,652,293)	(3,745,617)

Alternative IV			Actuals	Actual	Estimate	Prelim. Budget	Forecast				
Total	Recreation	Beach	FY2019/20	FY2020/21	FY2021/22	FY2022/23	FY2023/24	FY2024/25	FY2025/26	FY2026/27	
Commuununity Services Fund											
780	545	235	Ending Fund Balance	\$15,280,913	\$15,890,932	\$12,130,352	\$12,884,419	\$11,881,732	\$ 7,580,670	\$ 4,954,058	\$ 6,583,978
			Operating Reserve Policy Level (25%)	4,136,526	4,008,415	4,160,834	5,393,467	5,542,882	5,679,308	5,843,505	6,070,458
			Capital Reserve	-	-	-	2,785,000	2,785,000	2,785,000	2,785,000	2,785,000
			Reserve Target	4,136,526	4,008,415	4,160,834	8,178,467	8,327,882	8,464,308	8,628,505	8,855,458
			Excess/Available Fund Balance	11,144,387	11,882,517	7,969,519	4,705,952	3,553,851	(883,639)	(3,674,447)	(2,271,480)
Beach Fund											
			Ending Fund Balance	\$ 2,591,632	\$ 4,332,485	\$ 4,727,750	\$ 4,401,604	\$ 2,182,887	\$ (999,822)	\$ (1,893,684)	\$ (1,724,940)
			Operating Reserve Policy Level (25%)	436,322	483,797	443,328	616,563	689,042	623,248	644,589	674,218
			Capital Reserve	-	-	-	184,260	184,260	184,260	184,260	184,260
			Reserve Target	436,322	483,797	443,328	800,823	873,302	807,508	828,849	858,478
			Excess/Available Fund Balance	2,155,310	3,848,688	4,284,423	3,600,781	1,309,585	(1,807,329)	(2,722,533)	(2,583,417)
Alternative V											
Total	Recreation	Beach	Actuals	Actual	Estimate	Prelim. Budget	Forecast				
FY2019/20	FY2020/21	FY2021/22	FY2022/23	FY2023/24	FY2024/25	FY2025/26	FY2026/27				
Commuununity Services Fund											
780	450	330	Ending Fund Balance	\$15,280,913	\$15,890,932	\$12,130,352	\$12,104,849	\$10,322,592	\$ 5,241,960	\$ 1,835,778	\$ 2,686,128
			Operating Reserve Policy Level (25%)	4,136,526	4,008,415	4,160,834	5,393,467	5,542,882	5,679,308	5,843,505	6,070,458
			Capital Reserve	-	-	-	2,785,000	2,785,000	2,785,000	2,785,000	2,785,000
			Reserve Target	4,136,526	4,008,415	4,160,834	8,178,467	8,327,882	8,464,308	8,628,505	8,855,458
			Excess/Available Fund Balance	11,144,387	11,882,517	7,969,519	3,926,382	1,994,711	(3,222,349)	(6,792,727)	(6,169,330)
Beach Fund											
			Ending Fund Balance	\$ 2,591,632	\$ 4,332,485	\$ 4,727,750	\$ 5,137,664	\$ 3,655,007	\$ 1,208,358	\$ 1,050,556	\$ 1,955,360
			Operating Reserve Policy Level (25%)	436,322	483,797	443,328	616,563	689,042	623,248	644,589	674,218
			Capital Reserve	-	-	-	184,260	184,260	184,260	184,260	184,260
			Reserve Target	436,322	483,797	443,328	800,823	873,302	807,508	828,849	858,478
			Excess/Available Fund Balance	2,155,310	3,848,688	4,284,423	4,336,841	2,781,705	400,851	221,707	1,096,883



Next Steps

Next Steps

- Presentation of TENTATIVE BUDGET – April 13th
 - Refinements to Operating and Capital Budget
 - Incorporate Board Direction on Facility Fees
 - Tentative Budget filed with State by April 15th

- Adoption of FINAL BUDGET – May 25th
 - Updates to Operating and Capital Budget
 - Public Hearing
 - Setting of Facility Fees
 - FINAL Budget filed with the State by June 1st