

## Budget Process

The Budget must be noticed to the members 45 days prior to yearend (November 15). In order to prepare the notice and publish the budget in TD News and the Website, the Board should approve the budget by October 22.

The budget process will proceed according to the following schedule

- August 28 Board meeting – Discussion of 2021 budget & process. Review of 2020 operations YTD and Strategic Objectives for 2021
- September 10 Special Board Meeting (Budget Workshop) – Review of first draft of Operating Fund Budget
- September 24 Special Board Meeting (Budget Workshop) – Review of revised Operating Fund Budget and review first draft of Capital Fund budgets
- September 25 Regular Board meeting – Discussion of Operating Fund and Capital Fund Budgets
- October 22 Final Budget Workshop
- October 23 Regular Board Meeting – Approve budget

### **2020 Dates:**

### **Board Books Due**

**August 28 Regular Board Meeting**

**August 20, 2020**

Basic Concepts

- Overview of:
  - Operating Fund
  - Development Fund
  - Replacement Reserve Fund
  - New Equipment Fund
- 2020 Budgeted Revenue
  - Revenue Sources:
  - HOA Assessment Fund Allocation
    - 2020 Assessment – 6473 Properties
      - \$2065 – Total \$13,367,000 - Total
      - \$910 – Operating Fund \$5,890,000
      - \$770 – Reserve Fund \$4,985,000
      - \$355 - Development Fund \$2,298,000
      - \$30 – New Equipment Fund \$194,000
  - Rec Fee Income - \$1,270,000 budget \$1,058,000 forecast
  - User Fees, etc. - \$12,870,000 budget \$8,555,000 forecast

Discussion of original 2020 Operating Fund budget, 2020 YTD Actual and Forecast remainder of 2020.

Discussion of drivers affecting 2021

Discussion of TDA Strategic Objectives vis-à-vis financial considerations (service levels vs user fees vs assessments)

Pricing Strategy/Philosophy

Market Pricing +/-

COVID Premium

Documents provided:

TDA 2020 Budget Report

Assessment History

2020 Operating Fund Budget Spreadsheet - Original

2020 Operating Fund Actual YTD and Forecast

List of key drivers affecting 2020

List of key drivers affecting 2021

**September 10 Special Board Meeting w/Finance Committee**

**September 3, 2020**

Budget Workshop w/Finance and GPC Committee's

Overview of Operating Fund Budget draft

User Fee and Rate Change Recommendations

2020 Capital Project updates and 2021 Capital Projects (ongoing and new)

**September 24 Special Board Meeting**

**September 17, 2020**

Budget Workshop w/Finance and GPC Committee's

**Overview of:**

Overview of Operating Fund Budget draft, including drivers for 2021

Overview of Current Draft Recommended 2021 Operating Fund Budget with Changes Since Sept. 10 Workshop

Overview of Capital Fund Budgets draft, including drivers for 2021

Capital Funds Review

Discussion of Budget Draft Changes (if any)

Assessment Recommendation

**September 25 Regular Board Meeting**

**September 17, 2020**

Budget discussion and revisions

**October 22 Budget Workshop**

**October 15, 2020**

Adoption of the budget