

2020 OPERATING SURPLUS TRANSFER

BOARD OF DIRECTORS MEETING – DECEMBER 17, 2021



TAHOE DONNERSM

RECOMMENDED ACTION

By motion: Board approve the transfer of the audited 2020 Operating Fund surplus of \$696,534 to the Development Fund.

Many factors prevail in determining whether TDA operates at a surplus or deficit during a fiscal year. 2020 resulted in such a surplus and during the budgeting process it was deemed appropriate to transfer that surplus to the Development Fund.

RECOMMENDED ACTION cont'd

Action:

Transfer \$696,534 from the Operating Fund to the Development Fund as proposed in Budget 2022. Such a transfer to occur prior to December 31, 2021.

THANK YOU