



Budget Summary for Fiscal Year 2016-2017

The Alpine Meadows ISD has completed its budget for the FY ending June 30, 2017. The budget is based on prior years' experience and projected cash flow requirements. The ISD is proposing to keep annual dues level at \$550 for residential properties and \$600 for commercial/business park properties.

Highlights of the budget include a reduction in administrative and accounting fees which were partially offset by higher weed control, snow removal and insurance expenses. The snow removal contract will be bid this summer/fall. The ISD will endeavor to bring this cost in under budget, but has budgeted modest price inflation for this work given the uncertainty of the bidding process. There is also a proposed \$5K allocation towards picnic pavilion improvements to complete a walkway and horseshoe pit and to fund purchases of a few picnic tables and a trash can.

The ISD is continuing to allocate \$8K per annum towards a \$40K operating reserve to fund operations while the ISD is awaiting collection of dues. It has also established a new reserve for construction compliance issues and intends to build this reserve up to \$5K over time. This new reserve will allow the ISD to bring individual properties into compliance per the Design Guidelines and collect payment from the original owners through legal means if necessary. This resource is important to preserve the aesthetics of the property as a whole.

In the last year, the ISD incorporated the findings of the Special District Accounting Handbook and the recently completed audit. Particular areas of emphasis include: adopting new banking and cash management protocols, revising signing authorities, ensuring that the Board and/or the Treasurer monitors and reviews revenues and expenditures and bank reconciliations on a monthly basis, reviewing the investment policy statement and ensuring that the budget preparation and self-audit requirements are met. The ISD still needs to develop accounting policies in the coming year but will continue to adhere to the new protocols summarized above.