

101 BUDGET POLICY

The General Manager or designee shall prepare annual budgets for the General Fund and Revenue Fund to allow TRWD to plan and control costs during the fiscal year. The General Fund Budget and Revenue Fund Budget will be presented to and approved by the TRWD's Board of Directors prior to October 1 of each year.

101.1 Annual General Fund Budget. The General Fund Budget will include revenue from investments, lease and concession fees, District property taxes, and other related sources of revenue. General Fund expenditures are related to the flood control and recreation functions of the District. These items are estimated by TRWD staff through historic data, projections and discussion with appropriate District personnel and associates. The Board may designate through the budget process any General Fund revenues or expenses to be included in the Governmental Contingency Fund instead of the annual operating General Fund Budget. The General Fund Budget shall be prepared incorporating the concepts of Fund Accounting.

The General Fund Budget shall be reviewed by the General Manager and the Executive Team or Leadership Team before presentation to the Board.

101.2 Annual Revenue Fund Budget. The Revenue Fund Budget includes revenue from the sale of water, investment income, and other related sources of revenue. Revenue Fund expenses are those arising from the sale of water and providing for the on-going maintenance of the water delivery system. These costs will include utility costs, debt service costs, and maintenance on the water delivery system. Like the General Fund, these items are estimated by TRWD staff through historic data, projections and appropriate discussion. The Revenue Fund Budget shall be prepared incorporating the concepts of Fund Accounting.

The Revenue Fund Budget shall be reviewed by the General Manager and the Executive Team or Leadership Team before presentation to the Board.

101.3 Changes to the Adopted Budgets. The General Manager is authorized to make adjustments within the General Fund Budget or Revenue Fund Budget so long as the adjustment does not exceed the total fund budget and the adjustment is within the General Manager's authority under other Board policies.

101.4 Cost Controls. The General Manager or designee shall control costs by monitoring the General Fund Budget and Revenue Fund Budget on a quarterly basis through a comparison of actual vs. budget. The General Manager shall ensure that the analysis of the comparison, along with an explanation of over-and-under-amounts is furnished to the Board of Directors on a quarterly basis.