



Fiscal Year 09/10 Budget Adoption Process & Timeline

December 9, 2008

Budget and Expenditure Planning (as defined in the governance agreement)

5.1.1. The Executive Director shall prepare a preliminary budget for the subsequent fiscal year by February 1 of each year. The preliminary budget shall include all administrative costs, operation and maintenance costs, and planned capital costs. As a part of the preliminary budget, a five fiscal year financial model shall be prepared. The financial model shall include projected: revenue forecast and requirements, administrative costs, operation and maintenance costs and planned capital costs. All significant issues and financial assumptions influencing the budget and model shall be detailed and included as a part of the presentation. The proposed budget, financial model and the presentation of significant issues and financial assumptions shall be forwarded to the Board of Directors for consideration.

The Board of Directors shall adopt each subsequent fiscal year's final administrative, operation and maintenance, and capital budget by April 1 of each year. A copy of the adopted budget shall be provided to all Area Managers.

Timeline

Date	Action
12/09/2008	Hear Presentation on Capital Improvements
01/05/2009	Hear Presentation on Operations
01/15/2009	Receive Budget Proposal
02/04/2009	Discuss Budget Proposal & Take Possible Action
03/03/2009	Act on Budget Proposal

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