Village Park Board Meeting Treasures' Update 7.14.22

Village Park Main Budget

- Through May, the Main budget is tracking according to plans.
- The Road Reserve CD was rolled over on 6/23/22 in the amount of $47,377.76. 2021 funds allocated for the Road Reserve ($8000.00) were not rolled into the CD. These funds are being held in the Main Account for road-related expenses anticipated this year (2022) or early 2023.

Meadows Budget

- The Meadows Operating budget is tracking according to plans.
- Building Maintenance expenses have ramped up for the summer/fall season. Funds from the Meadows Operating Reserve may be required to pay for some Building Maintenance over-spending. However, this possibility was anticipated as part of the fiscal plan for this year as several projects (and funds to cover them) from 2021 were deferred to this year.

Asset Reserve Budgeting Model

- An Asset Reserve budgeting model was developed based on the Asset Reserve Study completed earlier this year by Reserve Professionals. This tool can be used to project asset expenses by year and model various income/dues scenarios to ensure reserve sufficiency.