

FY25 PROPOSED BUDGET WORKSHOP #1

3/19/24



FY25-29 BUDGET CALENDAR

- ~~• Budget Kickoff Townhall Meeting~~ ~~October 17th at 6:00pm~~
- ~~• Budget Development Review/~~ ~~January 25th at 6:00pm~~
~~—Townhall Meeting~~
- Proposed Budget Presented March 19th at 6:00pm
- BOT Budget Workshop March 19th at 6:00pm
- BOT Budget Workshop April 2nd at 9:00am
- BOT Budget Workshop April 18th at 9:00am
- BOT Budget Workshop (if needed) May 7th at 6:00pm
- BOT authorization of Proposed Budget
mailout to homeowners May 28th at 1:00pm
- Adoption of FY25 Tentative Budget
and Assessment Rate June 25th at 1:00pm

FY25-29 BUDGET DEVELOPMENT PRINCIPLES

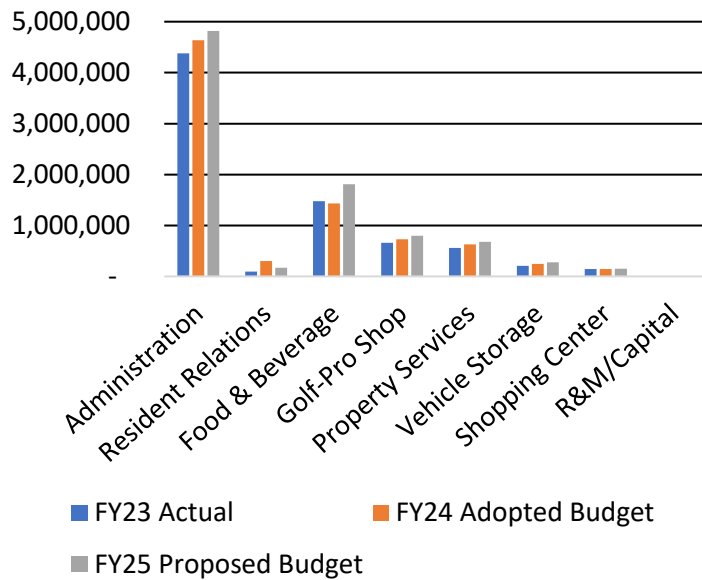
- **Pause on Large New Projects**
- **Focus on Repairs & Maintenance of Existing Facilities and Amenities**
- **Implementation of Small Projects**
- **State Voter Mandated Minimum Wage Increase of \$13/hr. for FY25 (Increases \$1/hr. per year until \$15/hr. in FY27; adjusted annually for inflation thereafter)**
- **Address Increased Costs due to High Inflation Rates**
- **Fees & Charges Adjustments Based on CPI & Other Cost Pressures**
- **Maintain 15% Reserves for Contingency**
- **Continue the Building Up of Capital Reserves (FY24 Budget - \$15,108)**

FY25 PROPOSED BUDGET

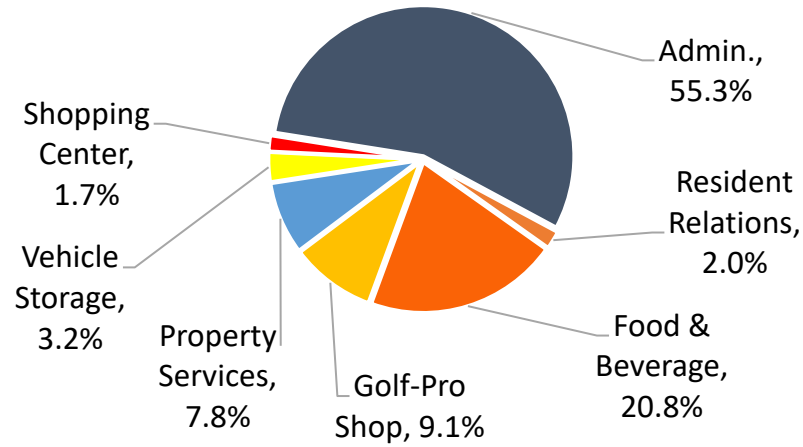
- FY25 Proposed Budget is \$8,709,341, a 7.2% increase over the FY24 Adopted Budget of \$8,125,798
- Annual Assessment - \$972.49, an equivalent to a monthly increase of ~\$3.20 (additional revenue of \$183,121)
- Social Membership Fee - \$1,450, a planned \$50 per year increase for the next two years (increase revenue of \$115,700)
- Fees and Charges Adjustments (resident relations, recreation, Kitchen A, and golf)

FY25 PROPOSED REVENUE BUDGET

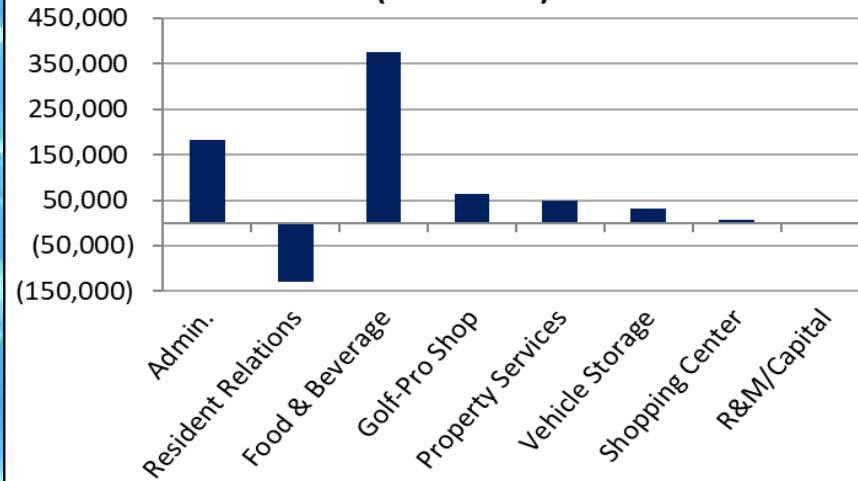
Departmental Revenues/Sources



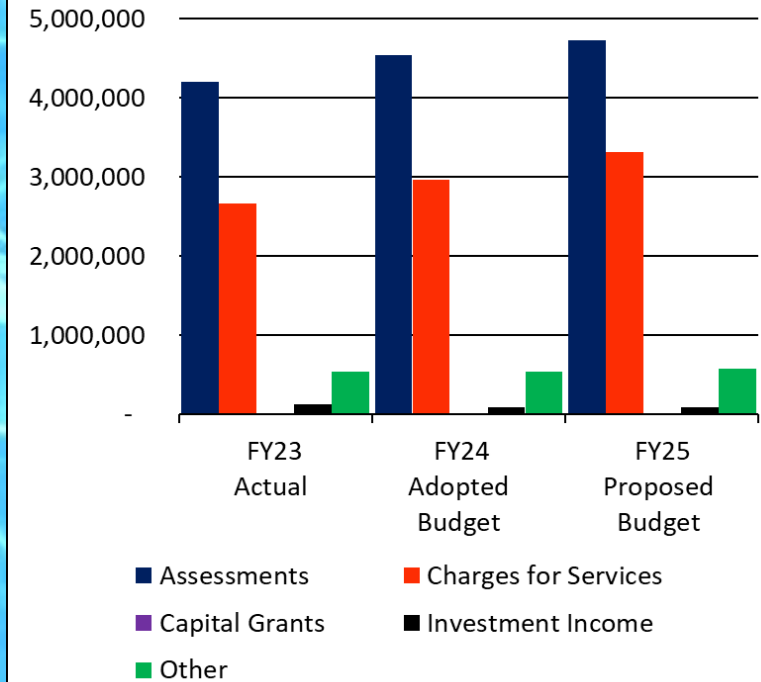
FY25 Revenues/Sources



Changes in Budgeted Revenues/Sources (FY24-FY25)

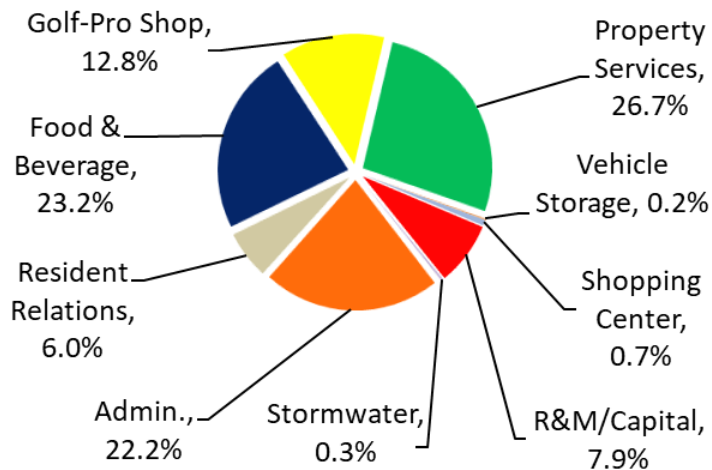


Revenue/Sources FY23-FY25

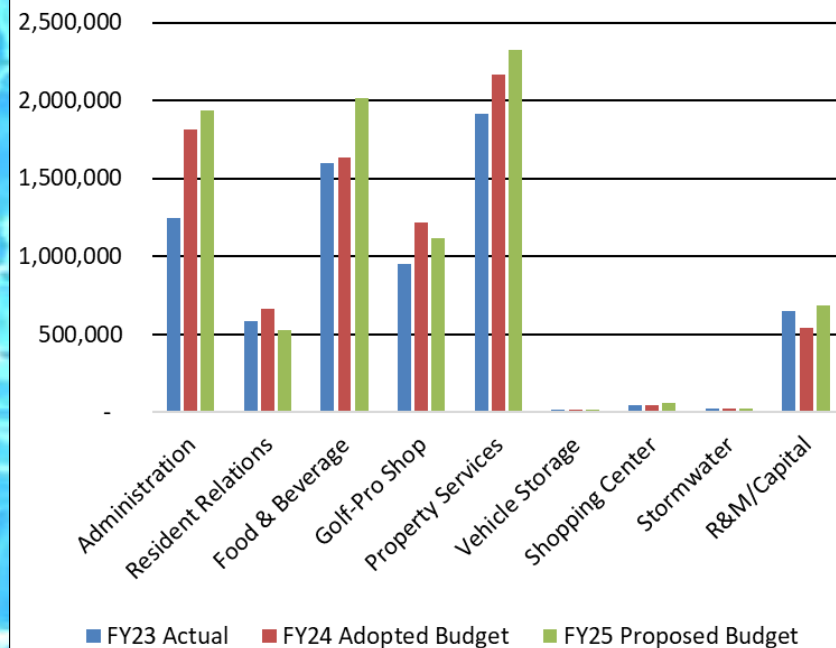


FY25 PROPOSED EXPENDITURE BUDGET

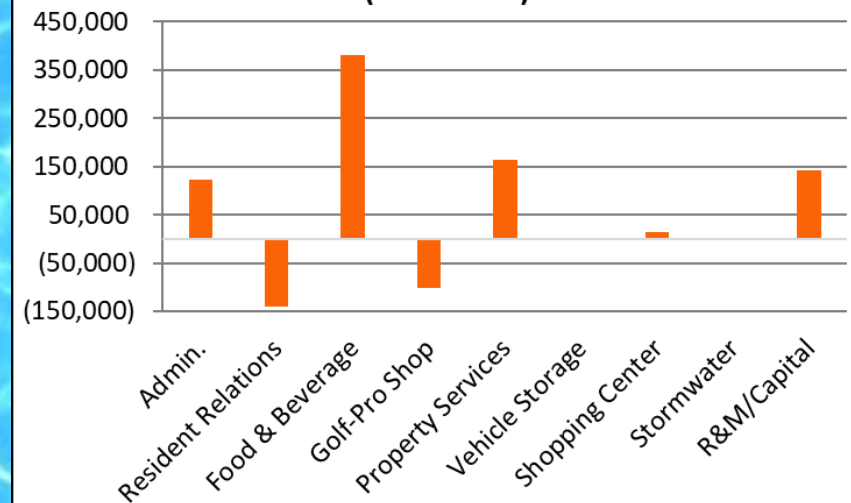
FY25 Expenditures/Uses



Departmental Expenditures/Uses



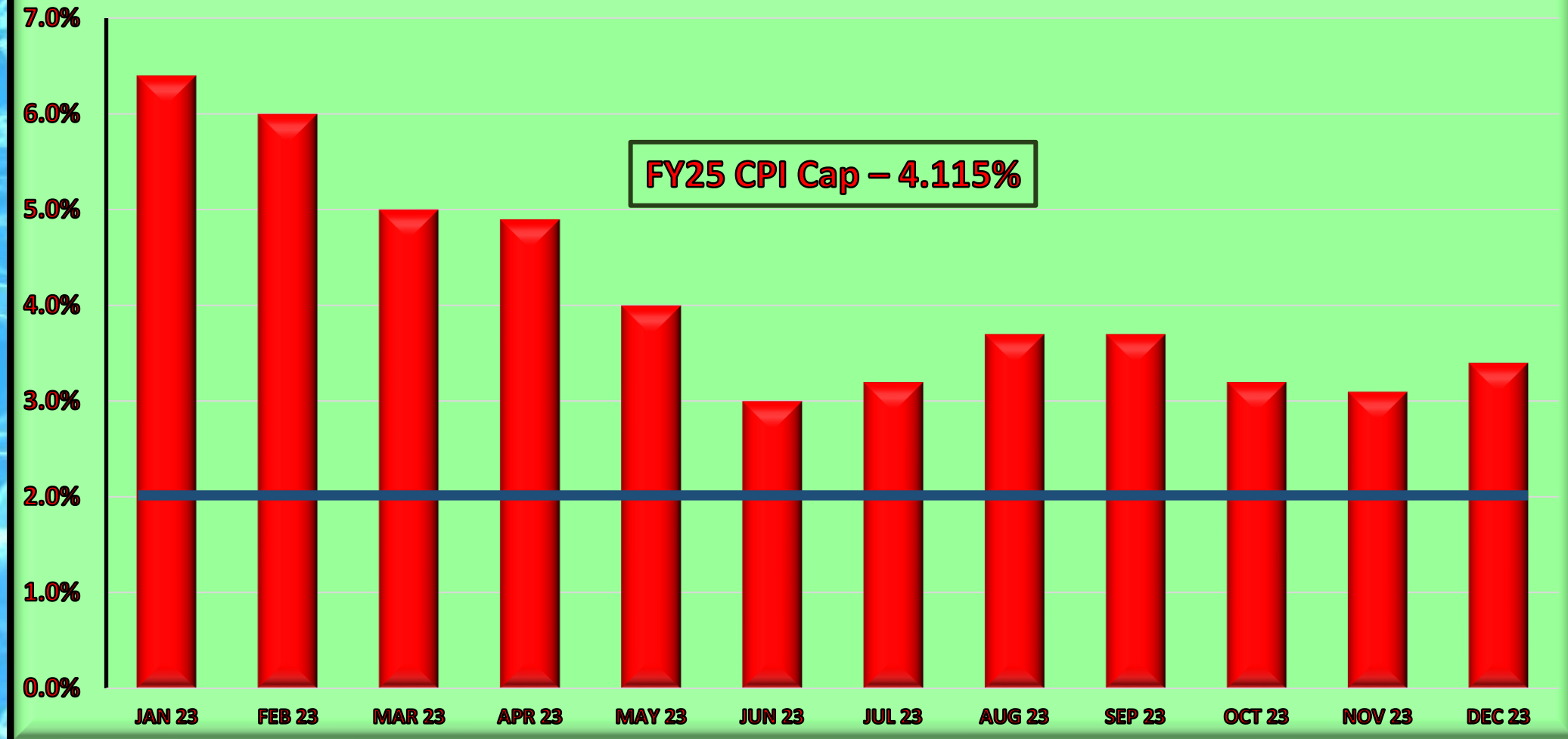
Changes in Budgeted Expenditures/Uses (FY24-FY25)



Examples of Use and Inflation: Water & Sewer – 13.0%, Health Ins. – 15.0%, Solid Waste - 16.0%, Telephone/Internet/Cable – 17.0%, Propane – 27.0%, Liability Ins. – 59.5%, and Workers' Compensation Ins. – 72.0%

INFLATION RATE

January 2023 - December 2023



INFLATION RATE

January 2023 - February 2024



FY25 PROPOSED BUDGET

- **Five-Year Capital Improvement and Project Plan - \$374,350**
- **R&M Capital Projects Reserve Funds (BOT funding for priority projects or operating expenses not currently budgeted) - \$190,000**
- **Reserve for Capital - \$50,000**

FY25-29

FIVE-YEAR CAPITAL IMPROVEMENT AND PROJECT PLAN

FY25

- Replacement Lounge Walk-in Cooler \$ 160,000
- Shopping Center Parking Lot Milling and Veterans Gathering Center/W&S Office Parking Lot Repair & Sealing 110,000
- Replacement Damaged Concrete 25,000
- Grounds Beautification 25,000
- Shopping Center (935) - Exterior Doors Replacement 15,000
- Golf Course Pond Aeration 9,000

FY25-29

FIVE-YEAR CAPITAL IMPROVEMENT AND PROJECT PLAN

FY25 (continued)

• Accessibility to Facilities	\$ 8,000
• Shopping Center - Replacement Flooring	7,000
• Lawn Bowling - Gutter Replacement	6,500
• Veterans Gathering Center - Exterior Doors (2) Replacement	3,120
• Pro Shop - Ceiling Repair/Painting	2,500
• Building D/E - Exterior Walls Repair/Painting	2,230
• Building A - Storage Room Ventilation	<u>1,000</u>
TOTAL	\$374,350

ADDITIONAL FY25-29 FIVE-YEAR CAPITAL IMPROVEMENT AND PROJECT PLAN & SIGNIFICANT PROPOSED EXPENDITURES

• Golf Course Irrigation System	\$ 50,000+
• Electrical System	50,000
• Filter System	TBD
• Building Tech II	56,000
• Camera System (New and Replacement) – Phase 1	19,870
• Camera System (New and Replacement) – Phase 2	19,600
• Camera System (New) – Additional Locations	TBD

ADDITIONAL FY25-29 FIVE-YEAR CAPITAL IMPROVEMENT AND PROJECT PLAN & SIGNIFICANT PROPOSED EXPENDITURES

(continued)

• Pool #1 - Ambience Lighting	\$ 18,500
• Pool #1 - Dance Area (replace pavers with concrete)	7,500
• Golf Course Sod Nursery	7,000
• Lightning Detector (Year 2)	5,500
• Veterans Gathering Center - Flag Display	5,000
• 19th Hole – Picnic/Bandshell Area Outdoor Bar (modified shed)	4,500

QUESTIONS?

