



**ORONOQUE VILLAGE CONDOMINIUM ASSOCIATION, INC.
ORONOQUE VILLAGE TAX DISTRICT**

600 North Trail
Stratford, CT 06614
Phone: 203-377-5313
Fax: 203-380-6156
Office@oronoquevillage.com

May 2, 2022

Dear Residents: The following attachments represent the Board-approved budgets for 2022-2023 cycle.

The approved budgets indicate an 8.0% increase for OVCA (Condominium) and an increase of 7.77% for OVTD (Tax District) respectively, resulting in a net increase of 7.93% overall.

The attachments include a reserve schedule, along with a pie chart outlining the major expense components for both entities.

Additionally, we have included the schedule of common charges and the mill rate, which becomes effective as of July 1, 2022.

OVCA BUDGET FISCAL YEAR 2022-2023

DESCRIPTION	2021-2022 BUDGETS	2021-2022 PROJECTED YEAR END	VARIANCE	2022-2023 BUDGETS	VARIANCE FROM 2021-2022 UP/DOWN	Percent UP/ -DOWN
REVENUES						
COMMON CHARGES BILLED	5,008,747	5,008,758	11	5,409,326	400,579	8.00%
INTEREST INCOME	5,000	7,500	2,500	7,500	2,500	50.00%
OTHER INCOME	10,000	12,000	2,000	15,000	5,000	50.00%
COMMUNICATION INCOME	0	0	0	21,864	21,864	#DIV/0!
SURPLUS (DEFICIT)	100,000	100,000	0	-	(100,000)	-100.00%
TOTAL REVENUE	5,123,747	5,128,258	4,511	5,453,689	329,942	6.44%
EXPENSES						
PAYROLL	1,102,661	1,074,000	28,661	1,141,652	38,991	3.54%
SUBCONTRACTED LABOR	0	18,000	(18,000)	58,002	58,002	#DIV/0!
PAYROLL TAXES	97,066	93,438	3,628	99,783	2,717	2.80%
HEALTH CARE INSURANCE	127,443	121,500	5,943	116,693	(10,750)	-8.44%
WORKERS' COMP	41,473	27,455	14,018	27,461	(14,012)	-33.79%
RETIREMENT FUND	37,298	38,820	(1,522)	39,397	2,099	5.63%
LABOR	1,405,941	1,373,213	32,728	1,482,988	77,047	5.5%
INSURANCE	859,756	866,851	(7,095)	892,556	32,800	3.82%
TELEPHONE	11,700	10,800	900	10,800	(900)	-7.69%
OFFICE SUPPLIES	8,750	9,250	(500)	9,250	500	5.71%
GROUNDS	79,200	76,120	3,080	79,200	-	0.00%
MISC/CONTRACTS 50%/50%	30,000	28,500	1,500	31,000	1,000	3.33%
TOTAL SHARED ACCOUNTS	2,395,347	2,364,733	30,614	2,505,794	110,447	4.6%
COVID EXPENSES	54,500	250	54,250	-	(54,500)	-100.00%
COMMUNICATION EXPENSES	4,500	5,000	(500)	24,495	19,995	444.33%
WEBSITE	4,500	5,250	(750)	3,460	(1,040)	-23.11%
AVIDXCHANGE	1,250	1,250	0	-	(1,250)	-100.00%
CONTINGENCY	10,000	5,000	5,000	10,000	-	0.00%
AUDIT	18,600	18,775	(175)	19,275	675	3.63%
LEGAL	30,000	15,000	15,000	25,000	(5,000)	-16.67%
CONSULTING	0	9,600	(9,600)	5,000	5,000	#DIV/0!
CA MISCELLANEOUS/CONTRACTS 100%	18,500	11,000	7,500	27,500	9,000	48.65%
ELECTRICITY	42,000	41,000	1,000	43,000	1,000	2.38%
WATER	7,000	7,500	(500)	7,500	500	7.14%
GAS (HEAT)	30,000	38,000	(8,000)	38,000	8,000	26.67%
CLEANING SUPPLIES	12,000	10,000	2,000	10,000	(2,000)	-16.67%
BUILDINGS AND POOLS	70,000	67,500	2,500	68,500	(1,500)	-2.14%
PROPERTY TAX	94,500	91,500	3,000	94,500	-	0.00%
REPAYMENT OF TD NOTE	45,603	45,603	0	45,603	-	0.00%
RENOVATION LOAN	128,714	128,714	0	128,714	-	0.00%
COMM BLDG MORTGAGE PAYMENTS	310,528	310,528	0	310,528	-	0.00%
SOLAR PANEL LOAN	8,160	8,160	0	8,120	(40)	-0.49%
BUILDING REPAIRS	85,000	105,000	(20,000)	105,000	20,000	23.53%
PM SIDING	550,000	615,000	(65,000)	700,000	150,000	27.27%
OFF CYCLE UNIT PAINTING (26/\$1350 + \$3600 CC)	0	0	0	38,700	38,700	
DECK/FRONT ENTRANCE PAINTING	60,000	50,000	10,000	67,500	7,500	12.50%
GLASS REPLACEMENT	32,500	33,250	(750)	36,000	3,500	10.77%
DRAINAGE/STUCCO	15,000	15,000	0	15,000	-	0.00%
SLIDER/DOOR REPLACEMENT	29,500	29,500	0	38,500	9,000	30.51%
ROOF REPAIRS/GUTTERS	71,000	51,000	20,000	60,000	(11,000)	-15.49%
CABLE/INTERNET	775,044	775,403	(359)	798,000	22,956	2.96%
TOTAL MAINTENANCE/SERVICES	2,508,400	2,493,783	14,617	2,727,895	219,496	8.8%
ALL RESERVE ACCOUNTS						
ROOF RESERVE FUNDED	60,000	60,000	0	60,000	-	0.00%
PM RESERVE FUNDED	15,000	15,000	0	55,000	40,000	266.67%
CA MAJOR CAPITAL RESERVE FUNDED	25,000	25,000	0	25,000	-	0.00%
INSURANCE RESERVE FUNDED	60,000	60,000	0	60,000	-	0.00%
BUILDINGS AND POOLS RESERVE FUNDED	40,000	40,000	0	40,000	-	0.00%
RACQUET SPORTS RESERVE FUNDED	10,000	10,000	0	10,000	-	0.00%
GENERAL RESERVE FUNDED	10,000	10,000	0	10,000	-	0.00%
TOTAL RESERVES FUNDED	220,000	220,000	0	260,000	40,000	18.2%
TOTAL EXPENSES	5,123,747	5,078,516	45,230	5,493,689	369,943	7.22%

Budget 2022-2023	CA
Budget 2021-2022	5,409,326
	5,008,748
Difference	400,578
% Up/Down to 2022-2023	8.00%

2021-2022 INCREASE (DECREASE) 0.00%

2019-2020 INCREASE (DECREASE) -0.10%

OVTD BUDGET FISCAL YEAR 2022-2023

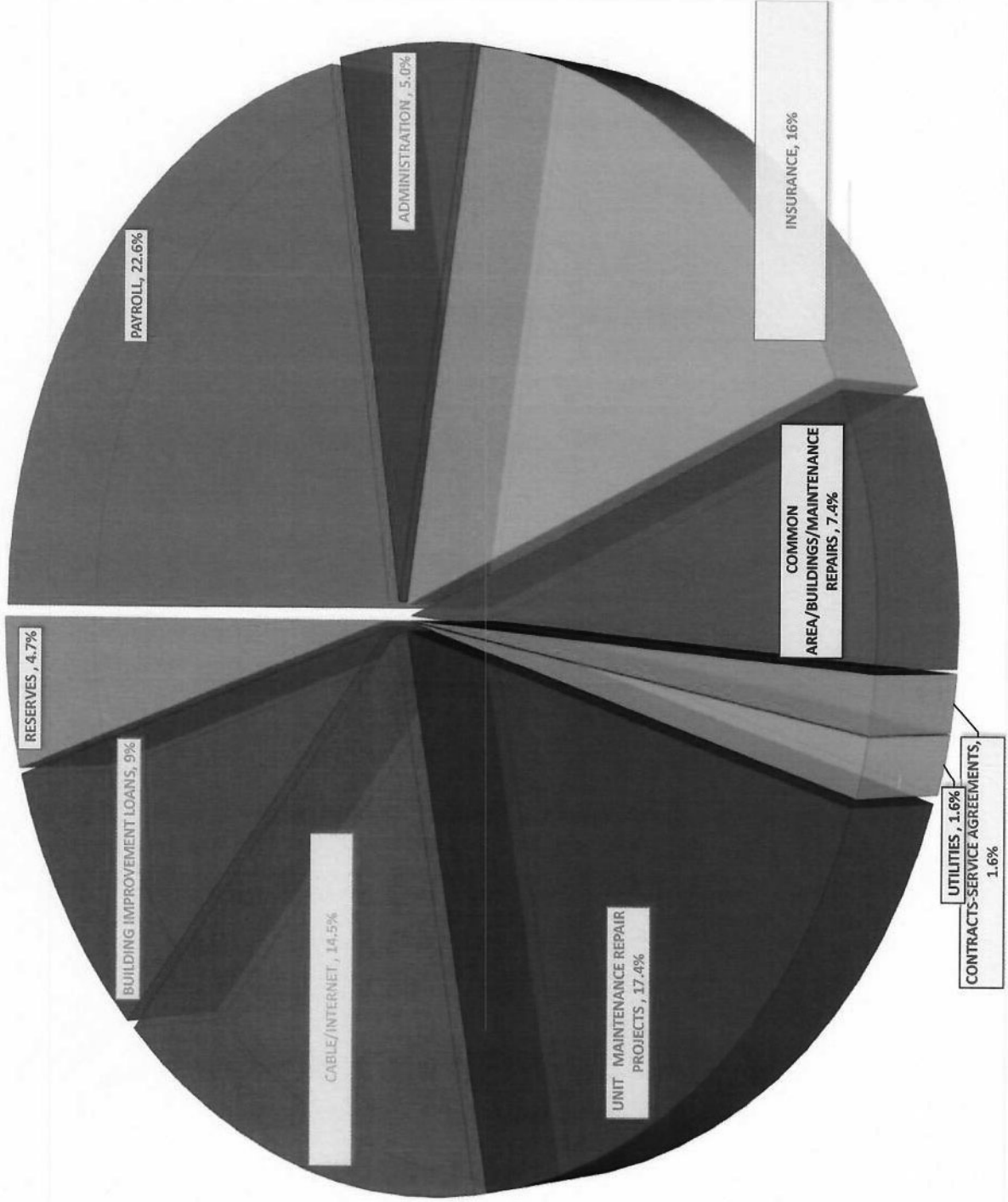
DESCRIPTION	2021-2022 BUDGETS	2021-2022 PROJECTED YEAR END	VARIANCE	2022-2023 BUDGETS	VARIANCE FROM 2021- 2022 UP/DOWN	Percent UP/ -DOWN
REVENUES						
TAXES BILLED	1,993,705	1,994,092	387	2,148,623	154,918	7.77%
INTEREST INCOME	2,000	3,750	1,750	2,500	500	25.00%
COMMUNICATION INCOME	0	0	0	21,864	21,864	#DIV/0!
REPAYMENT OF TD NOTE	45,603	45,603	0	45,603	-	0.00%
SURPLUS (DEFICIT)	55,000	55,000	0	0	(55,000)	-100.00%
TOTAL REVENUE	2,096,308	2,098,445	2,137	2,218,590	122,282	5.83%
EXPENSES						
PAYROLL	735,108	716,000	19,108	761,101	25,993	3.54%
SUBCONTRACTED LABOR	0	12,000	(12,000)	38,668	38,668	#DIV/0!
PAYROLL TAXES	64,710	62,292	2,418	66,522	1,812	2.80%
HEALTH CARE INSURANCE	84,962	81,000	3,962	77,795	(7,167)	-8.44%
WORKERS' COMP	27,649	18,303	9,346	18,307	(9,342)	-33.79%
RETIREMENT FUND	24,866	25,880	(1,014)	26,265	1,399	5.63%
LABOR	937,295	915,475	21,820	988,659	51,364	5.5%
INSURANCE	94,540	110,220	(15,680)	113,827	19,287	20.40%
TELEPHONE	14,300	13,200	1,100	13,200	(1,100)	-7.69%
OFFICE SUPPLIES	8,750	9,250	(500)	9,250	500	5.71%
GROUND	10,800	10,380	420	10,800	-	0.00%
MISC/CONTRACTS 50%/50%	30,000	28,500	1,500	31,000	1,000	3.33%
TOTAL SHARED ACCOUNTS	1,095,685	1,087,026	8,659	1,166,736	71,051	6.5%
COMMUNICATION EXPENSES	4,500	5,000	(500)	24,495	19,995	444.33%
WEBSITE	4,500	5,250	(750)	3,460	(1,040)	-23.11%
AVIDXCHANGE	1,250	1,250	0	-	(1,250)	-100.00%
AUDIT	11,900	12,300	(400)	12,150	250	2.10%
LEGAL	4,000	15,000	(11,000)	5,000	1,000	25.00%
CONSULTING	0	9,600	(9,600)	5,000	5,000	#DIV/0!
TD MISCELLANEOUS/CONTRACTS 100%	3,000	3,250	(250)	3,250	250	8.33%
ELECTRICITY	48,000	53,000	(5,000)	55,000	7,000	14.58%
EQUIPMENT LOAN REPAYMENTS	70,973	70,973	0	79,000	8,027	11.31%
DRAINAGE/STUCCO	9,000	5,000	4,000	7,500	(1,500)	-16.67%
REFUSE	70,000	55,000	15,000	60,000	(10,000)	-14.29%
SECURITY	58,500	59,500	(1,000)	61,000	2,500	4.27%
UNDERGROUND/INFRASTRUCTURE	32,500	35,000	(2,500)	35,000	2,500	7.69%
MOTOR VEHICLE/EQUIPMENT REPAIRS	60,000	72,000	(12,000)	75,000	15,000	25.00%
GASOLINE AND OIL	55,000	61,000	(6,000)	65,000	10,000	18.18%
ELECTRICAL SUPPLIES	12,000	10,000	2,000	10,000	(2,000)	-16.67%
ROAD REPLACEMENT	303,000	303,000	0	-	(303,000)	-100.00%
STREET MAINTENANCE	80,000	76,500	3,500	76,000	(4,000)	-5.00%
ROAD LOAN INTEREST	0	0	0	12,000	12,000	#DIV/0!
SHADE & ORNAMENTAL TREES	50,000	48,000	2,000	48,000	(2,000)	-4.00%
PEST CONTROL	32,500	30,000	2,500	30,000	(2,500)	-7.69%
STORM EXPENSES	40,000	34,250	5,750	40,000	-	0.00%
TOTAL MAINTENANCE/SERVICES	950,623	964,873	-14,250	706,855	(243,768)	-25.6%
ALL RESERVE ACCOUNTS						
INFRASTRUCTURE RESERVE FUNDED	15,000	15,000	0	115,000	100,000	666.67%
ROAD RESERVE FUNDED	0	0	0	200,000	200,000	#DIV/0!
TD MAJOR CAPITAL RESERVE FUNDED	35,000	35,000	0	30,000	(5,000)	-14.29%
TOTAL RESERVES FUNDED	50,000	50,000	0	345,000	295,000	590.0%
TOTAL EXPENSES	2,096,308	2,101,899	-5,590	2,218,590	122,282	5.83%

Budget 2022-2023	2,148,623
Budget 2021-2022	1,993,704
Difference	154,919
% Up/Down to 2022-2023	7.77%

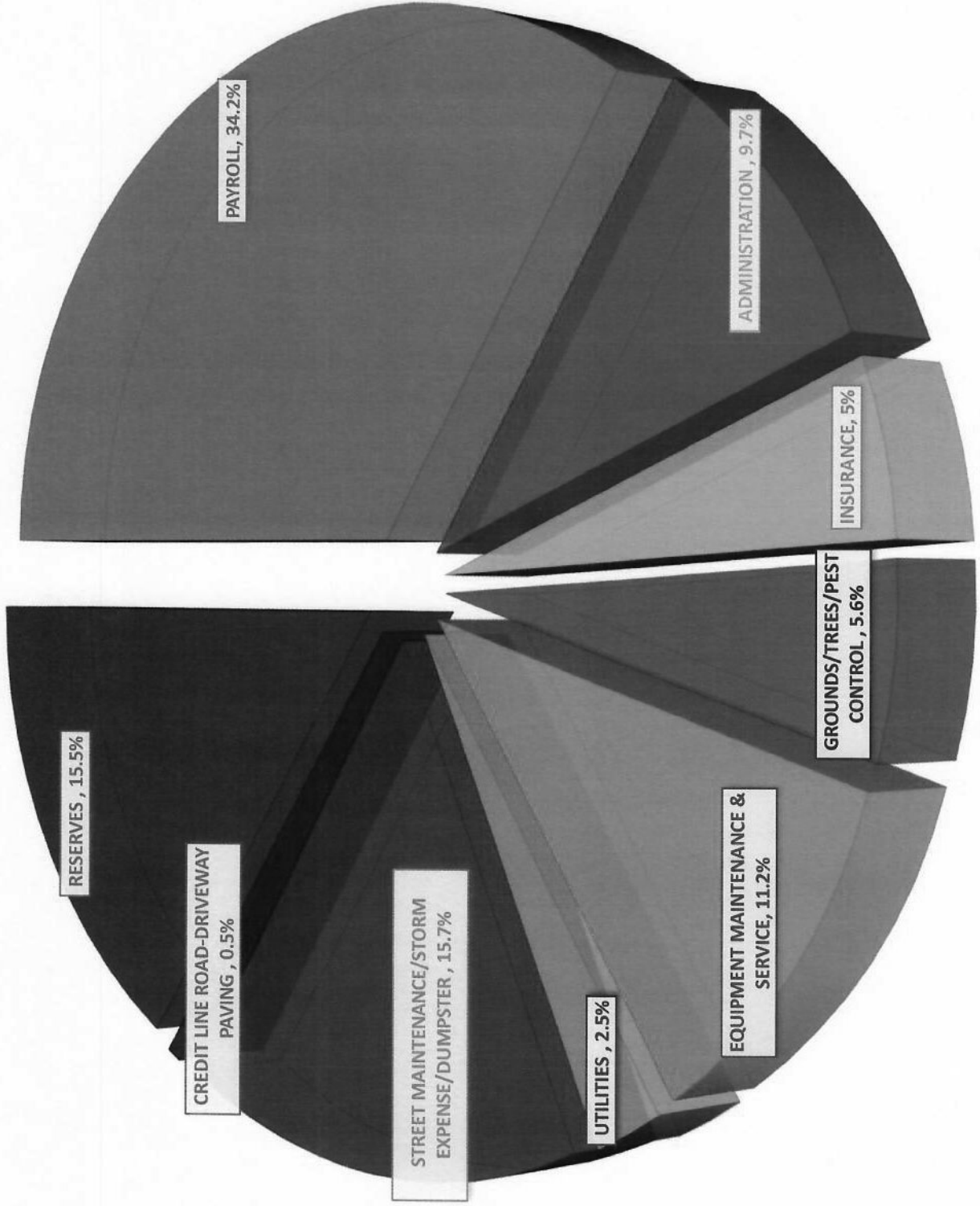
2021-2022 INCREASE 4.80%

2019-2020 INCREASE 1.40%

ORONOQUE VILLAGE CONDOMINIUM ASSOCIATION, INC. 2022-2023 EXPENSE ALLOCATIONS



ORONOQUE VILLAGE TAX DISTRICT 2022-2023 EXPENSE ALLOCATIONS



Oronoque Village Condominium Association
Monthly Common Charges
Current vs. Proposed
July 1, 2022 to June 30, 2023

Class/Unit Model	% Ownership	# of Units	2021-2022 Current Common Charges	2022-2023 Proposed Common Charges
I Emerson, Alcott, Lowell, Melville, Longfellow, Fenimore	.0922	176	384.91	415.69 increase 30.78
II Hawthorne, Revere	.0999	72	416.82	450.15 increase 33.33
III Thoreau, Cooper, Wolcott, Dickinson, Winthrop, Peabody	.1109	511	462.89	499.91 increase 37.02
IV Whittier, Milay, Whitman	.1171	170	488.84	527.94 increase 39.10

**PROPOSED
ORONOQUE VILLAGE TAX DISTRICT
(OVTD)**

**Mill Rate
2022-2023**

**Town of Stratford
Total Oronoque Village
Grand List Assessment:**

\$141,626,205

(based on October 2021 Grand List)

2022/23 Tax District Budget:

\$2,148,623

2022/23 Mill Rate

15.17

Revaluation is mandated by law every 5 years and the purpose is to fairly distribute the equitable values of property throughout the municipality. The last revaluation was done October 2019.

The Tax District Mill Rate is determined by dividing the OVTD Budget by the Oronoque Village Grand List provided by the Town of Stratford.

Mill Rates 2013-2014 to 2022-2023

<u>14-15</u>	<u>15-16</u>	<u>16-17</u>	<u>17-18</u>	<u>18-19</u>	<u>19-20</u>	<u>20-21</u>	<u>21-22</u>	<u>22-23</u>
19.63	12.78	12.93	13.10	12.41	12.95	13.57	14.10	15.17

**ORONOQUE VILLAGE CONDO.
ESTIMATED
RESERVES**

	INSURANCE	MAJOR CAPITAL	HOUSE & GARDEN	ROOF	PM/PAINTING	BUILDINGS/POOLS	RACQUET SPORTS RESERVES	GENERAL RESERVES
BALANCE AS OF 7/1/21	17,905.70	129,954.59	4,637.06	744,650.67	4,192.77	(20,401.62)	22,895.80	3,075.81
INCOME	40,000.00	16,666.64	2,500.00	40,000.00	10,000.00	26,666.64	6,666.64	6,666.72
EXPENSES	(43,391.19)	(3,328.02)		(98,128.79)		(1,700.00)		
BALANCE BEFORE INTEREST	14,514.51	143,293.21	7,137.06	686,521.88	14,192.77	4,565.02	29,562.44	9,742.53
INTEREST	21.32	167.83	8.31	874.92	11.91	(7.77)	32.62	8.29
BALANCE AS OF 2/28/22	\$ 14,535.83	\$ 143,461.04	\$ 7,145.37	\$ 687,396.80	\$ 14,204.68	\$ 4,557.25	\$ 29,595.06	\$ 9,750.82
INCOME	20,000.00	8,333.32	0.00	20,000.00	5,000.00	13,333.32	3,333.32	3,333.36
EXPENSES	(10,845.31)	0.00	0.00	0.00	0.00	0.00	0.00	0.00
BALANCE AS OF 6/30/22	\$ 23,690.52	\$ 151,794.36	\$ 7,145.37	\$ 707,396.80	\$ 19,204.68	\$ 17,890.57	\$ 32,928.38	\$ 13,084.18
INCOME	60,000.00	25,000.00	2,500.00	60,000.00	55,000.00	40,000.00	10,000.00	10,000.00
EXPENSES								
BALANCE AS OF 6/30/23	83,690.52	176,794.36	9,645.37	767,396.80	74,204.68	57,890.57	42,928.38	23,084.18

**ORONOQUE VILLAGE TAX DISTRICT
ESTIMATED
RESERVES**

	MAJOR CAPITAL RESERVE	ROAD RESERVE	ENHANCEMENT RESERVE	INFRASTRUCTURE RESERVE	GENERAL RESERVE
BEGINNING BALANCE 7/1/21	2,170.95	24,328.67	354.58	59,822.72	13,552.93
INCOME	23,333.33			10,000.00	
EXPENSES	(24,841.50)			(77,030.64)	
BALANCE BEFORE INTEREST	662.78	24,328.67	354.58	(7,207.92)	13,552.93
INTEREST	0.47	1.73	0.02	0.02	0.97
ENDING BALANCE 2/28/22	663.25	24,330.40	354.60	(7,207.90)	13,553.90
INCOME	11,666.66			5,000.00	
EXPENSES	(2,148.68)			(30,000.00)	
ENDING BALANCE 6/30/22	10,181.23	24,330.40	354.60	(32,207.90)	13,553.90
INCOME	30,000.00	200,000.00		115,000.00	
EXPENSES		(50,000.00)			
ENDING BALANCE 6/30/23	40,181.23	174,330.40	354.60	82,792.10	13,553.90