



Oronoque Village Condominium
Association

Oronoque Village Tax District
2024-2025 Proposed Budget

**CONDOMINIUM ASSOCIATION
TAX DISTRICT BUDGET
2024-2025
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**Oronoque Village Condominium Association
Oronoque Village Tax District**

Budget Schedule 2024

April

- Tuesday 4/2** CA Finance Meeting – 3:30 pm NCB Board Room
- Thursday 4/4** TD Finance Meeting – 3:30 pm NCB Board Room
- Tuesday 4/9** CA/TD Finance Committees & Boards Budget Presentation
3:00 pm NCB Library
- Tuesday 4/16** OVCA Board Meeting – Budget Consideration Vote
7:00pm
- Tuesday 4/23** OVTD Board Meeting Budget Overview 7:00pm

May

- Monday 5/1** CA/TD Notices and Supplements in Villager
- Tuesday 5/14** General Meeting of Owners Budget – 6:00pm Budget
- Thursday 5/16** Meeting Rejection Vote Owners 1:00pm-7:00pm
- Tuesday 5/21** OVCA Board Meeting Confirm Budget Vote 7:00 pm
- Tuesday 5/28** OVTD Annual Meeting, Taxpayers Vote on Budget,
Mill Rate, Officers and Directors – 5:00pm-8:00pm

Executive Summary

FY 2024-2025

OVCA projected increase - \$217,716 – 3.9%

OVRTD projected increase - \$111,514 – 4.84%

CA/TD combined - \$329,230 – 4.17%

As we approach the new fiscal year, I want to provide a brief overview of the proposed budget for 2024-2025. This year, we are facing some of the usual challenges. Contractual increases, inflationary pressures, a volatile insurance market, labor shortages, and the need to increase subcontracted labor. All while factoring in the long-awaited Freeman Brook remediation project and assuring our reserves are adequately funded, have contributed to the many complexities while formulating the proposed budget.

While some of these challenges may seem concerning, especially in recruiting new maintenance workers – the labor shortage has allowed for a significant surplus in payroll. A surplus great enough to absorb some of the operating overruns and the brook remediation, ultimately minimizing the increase for both common charges and district taxes.

The surplus is represented in the budget and is being strategically allocated in ways of the loan repayment from OVCA to OVRTD. By increasing the annual payment an additional \$115,000 will assist both entities two-fold. It allows for enough funds for the Freeman Brook project expensed within TD and decreases the promissory note owed by OVCA, by either decreasing the annual payment or a reduction of installments. Additionally, the surplus can help mitigate legal costs associated with the pending lawsuit of our clubhouse property taxes.

Other budget highlights:

- Altice bulk package cable/internet – 4% annual increase (contract expires 12/2026)
- Master Insurance Policy – estimated 10% increase, renewal and quotes expected mid-May
- Community Building Mortgage – next rate adjustment 8/2024, estimated at 6.14% or \$38,979
- PM Project – material and labor increases. 80 units scheduled to complete a 10-year program for the entire village.
- Roof Reserve – annual contribution increased by \$75k
- Infrastructure Reserve – annual contribution increased by \$15k
- Road Reserve – annual contribution increased by \$75k

In summary, while the challenges we faced in 23-24 were significant, they were equally enlightening, positioning management to make the necessary adjustments that are possibly long term. Our commitment to prudent financial management remains unwavering. We will continue to prioritize the best interests of our community while navigating the ever-changing landscape of operating costs and external factors.

Thank you for your attention, and we welcome any questions or feedback you may have regarding the proposed budget.

Mark Rhatigan
Executive Director

ORONOQUE VILLAGE COMBINED BUDGETS OVCA & OVTD FISCAL YEAR 2024-2025

DESCRIPTION	2023-2024 BUDGETS	2023-2024 PROJECTED YEAR END	VARIANCE	2024-2025 BUDGETS	CONDO ASSOCIATION	TAX DISTRICT	VARIANCE FROM 2023-2024 UP/DOWN	Percent UP/ -DOWN
REVENUES								
COMMON CHARGES BILLED	5,583,490	5,583,490	0	5,801,206	5,801,206		217,716	3.90%
TAXES BILLED	2,306,181	2,309,240	3,059	2,417,695		2,417,695	111,515	4.84%
INTEREST INCOME	11,500	13,000	1,500	12,750	10,000	2,750	1,250	10.87%
OTHER INCOME	26,500	28,250	1,750	29,000	29,000	-	2,500	9.43%
COMMUNICATION INCOME	43,477	40,000	3,477	43,583	21,791	21,791	105	0.24%
REPAYMENT OF TD NOTE (MATURES 8/2043)	45,603	45,603	0	160,603	-	160,603	115,000	252.18%
SURPLUS	0	0	0	290,000	145,000	145,000	290,000	#DIV/0!
TOTAL REVENUE	8,016,751	8,019,583	9,787	8,754,837	6,006,997	2,747,840	738,086	9.21%

EXPENSES								
PAYROLL	1,966,041	1,676,923	289,118	1,911,263	1,108,532	802,730	(54,778)	-2.79%
PAYROLL TAXES	161,291	159,308	1,983	181,570	105,311	76,259	20,279	12.57%
HEALTH CARE INSURANCE	226,500	167,500	59,000	181,000	104,980	76,020	(45,500)	-20.09%
WORKERS' COMP	53,322	50,308	3,015	57,338	33,256	24,082	4,016	7.53%
RETIREMENT FUND	56,056	43,600	12,456	49,693	28,822	20,871	(6,363)	-11.35%
SUBCONTRACTED LABOR	86,700	120,000	(33,300)	140,000	123,200	16,800	53,300	61.48%
LABOR	2,549,910	2,217,638	332,272	2,520,863	1,504,101	1,016,763	-29,047	-1.1%
PAYROLL PROCESSING	18,000	2,055	15,945	-	-	-	(18,000)	-1
HR SOLUTIONS -INSPERITY	50,000	72,500	(22,500)	67,500	39,481	28,019	17,500	0.35
INSURANCE	1,075,950	1,040,865	35,085	1,144,952	1,006,157	138,794	69,002	6.41%
TELEPHONE	26,052	31,000	(4,948)	32,000	14,400	17,600	5,949	22.83%
OFFICE SUPPLIES	18,492	20,000	(1,508)	20,000	10,000	10,000	1,508	8.16%
GROUNDS MAINTENANCE/SUPPLIES	90,669	85,000	5,669	91,306	79,883	11,422	636	0.70%
MISC/CONTRACTS 50%/50%	83,989	88,250	(4,261)	100,000	50,000	50,000	16,011	19.06%
COMMUNICATION EXPENSES	55,022	61,000	(5,978)	63,000	31,500	31,500	7,978	14.50%
WEBSITE	3,233	4,000	(767)	4,500	2,250	2,250	1,267	39.21%
TOTAL SHARED ACCOUNTS	3,971,315	3,622,308	349,007	4,044,121	2,737,772	1,306,349	72,806	1.8%
CONTINGENCY	5,000	0	5,000	5,000	5,000	-	-	0.00%
AUDIT	31,500	32,900	(1,400)	34,500	20,750	13,750	3,000	9.52%
LEGAL	32,500	51,000	(18,500)	41,000	35,000	6,000	8,500	26.15%
CONSULTING	15,000	18,460	(3,460)	3,000	1,500	1,500	(12,000)	-80.00%
PROPERTY TAX LAWSUIT	0	38,000	(38,000)	30,000	30,000	-	30,000	#DIV/0!
CA MISCELLANEOUS/CONTRACTS 100%	17,089	20,500	(3,411)	25,305	25,305	-	8,216	48.08%
TD MISCELLANEOUS/CONTRACTS 100%	5,600	7,000	(1,400)	7,000	-	7,000	1,400	25.00%
CA ELECTRICITY	48,000	55,454	(7,454)	56,000	56,000	-	8,000	16.67%
TD ELECTRICITY	55,000	53,329	1,671	54,000	-	54,000	(1,000)	-1.82%
CA WATER	3,500	1,938	1,562	2,000	2,000	-	(1,500)	-42.86%
TD WATER	4,500	4,948	(448)	5,000	-	5,000	500	11.11%
CA GAS HEATING	39,000	37,655	1,345	38,000	38,000	-	(1,000)	-2.56%
TD GAS HEATING	3,500	6,353	(2,853)	6,500	-	6,500	3,000	85.71%
CLEANING SUPPLIES	7,500	7,500	0	7,500	7,500	-	-	0.00%
OUTDOOR RECREATIONAL FACILITIES	32,500	32,500	0	30,000	-	30,000	(2,500)	-7.69%
COMMUNITY BUILDINGS	31,500	35,000	(3,500)	35,000	35,000	-	3,500	11.11%
PROPERTY TAX	94,500	93,207	1,293	95,000	95,000	-	500	0.53%
REPAYMENT OF TD NOTE (MATURES 8/2043)	45,603	45,603	0	160,603	160,603	-	115,000	252.18%
RENOVATION LOAN--12/7/25 NIRA	128,714	128,714	0	128,714	128,714	-	-	0.00%
COMM BLDG MORTGAGE PAYMENTS--8/12/24 NIRA	310,528	310,528	0	349,507	349,507	-	38,979	12.55%
SOLAR PANEL LEASE-EXPIRES 1/01/37	8,079	8,079	0	8,058	8,058	-	(21)	-0.26%
EQUIPMENT LOAN REPAYMENTS	54,086	56,380	(2,294)	40,038	-	40,038	(14,047)	-25.97%
BUILDING REPAIRS	108,000	95,000	13,000	100,000	100,000	-	(8,000)	-7.41%
PM SIDING	750,000	820,000	(70,000)	817,000	817,000	-	67,000	8.93%
OFF CYCLE UNIT PAINTING (25/\$2150 plus cc)	70,000	66,500	3,500	53,750	53,750	-	(16,250)	-23.21%
DECK/FRONT ENTRANCE PAINTING (200 UNITS)	50,000	50,000	0	50,000	50,000	-	-	0.00%
GLASS REPLACEMENT	37,000	37,000	0	34,000	34,000	-	(3,000)	-8.11%
CA DRAINAGE	10,000	5,000	5,000	7,500	7,500	-	(2,500)	-25.00%
TD DRAINAGE	8,500	10,000	(1,500)	10,000	-	10,000	1,500	17.65%
FREEMAN BROOK PROJECT	0	0	0	270,000	-	270,000	270,000	#DIV/0!
SLIDER/DOOR REPLACEMENT	35,500	23,000	12,500	29,200	29,200	-	(6,300)	-17.75%
ROOF REPAIRS/GUTTERS	50,000	50,000	0	50,000	50,000	-	-	0.00%
CABLE/INTERNET--CONTRACT EXPIRES 12/1/26	826,768	804,000	22,768	859,838	859,838	-	33,070	4.00%
REFUSE	65,000	52,500	12,500	52,500	-	52,500	(12,500)	-19.23%
SECURITY	62,000	62,000	0	64,000	-	64,000	2,000	3.23%
UNDERGROUND/INFRASTRUCTURE	35,000	35,000	0	35,000	-	35,000	-	0.00%
MOTOR VEHICLE/EQUIPMENT REPAIRS	65,000	60,000	5,000	60,000	-	60,000	(5,000)	-7.69%
GASOLINE AND OIL	61,000	53,000	8,000	54,000	-	54,000	(7,000)	-11.48%
ELECTRICAL SUPPLIES	12,000	11,000	1,000	11,000	-	11,000	(1,000)	-8.33%
STREET MAINTENANCE	60,000	60,500	(500)	68,000	-	68,000	8,000	13.33%
ROAD LOAN PRINCIPAL AND INTEREST	255,470	250,436	5,034	273,203	-	273,203	17,733	6.94%
SHADE & ORNAMENTAL TREES	46,000	46,150	(150)	50,000	-	50,000	4,000	8.70%
PEST CONTROL	30,000	30,000	(1)	30,000	-	30,000	1	0.00%
STORM EXPENSES	40,000	41,350	(1,350)	40,000	-	40,000	-	0.00%
TOTAL MAINTENANCE/SERVICES	3,650,436	3,707,484	-57,048	4,180,716	2,999,225	1,181,491	530,280	14.5%
ALL RESERVE ACCOUNTS								
ROOF RESERVE FUNDED	60,000	60,000	0	135,000	135,000	-	75,000	125.00%
PM RESERVE FUNDED	15,000	15,000	0	-	-	-	(15,000)	-100.00%
CA MAJOR CAPITAL RESERVE FUNDED	25,000	25,000	0	25,000	25,000	-	-	0.00%
INSURANCE RESERVE FUNDED	65,000	65,000	0	50,000	50,000	-	(15,000)	-23.08%
BUILDINGS AND POOLS RESERVE FUNDED	40,000	40,000	0	40,000	40,000	-	-	0.00%
RACQUET SPORTS RESERVE FUNDED	10,000	10,000	0	20,000	20,000	-	10,000	100.00%
GENERAL RESERVE FUNDED	10,000	10,000	0	-	-	-	(10,000)	-100.00%
INFRASTRUCTURE RESERVE FUNDED	100,000	100,000	0	115,000	-	115,000	15,000	15.00%
ROAD RESERVE FUNDED	40,000	40,000	0	115,000	-	115,000	75,000	187.50%
TD MAJOR CAPITAL RESERVE FUNDED	30,000	30,000	0	30,000	-	30,000	-	0.00%
TOTAL RESERVES FUNDED	395,000	395,000	0	530,000	270,000	260,000	135,000	34.2%
TOTAL EXPENSES	8,016,751	7,724,792	291,959	8,754,837	6,006,997	2,747,840	738,086	9.21%

	Combined	CA	TD
Budget 2024-2025	8,218,901	5,801,206	2,417,695
Budget 2023-2024	7,889,671	5,583,490	2,306,181
Difference	329,230	217,716	111,514
% Up/Down to 2024-2025	4.17%	3.90%	4.84%

2024-2025 INCREASE (DECREASE)	4.17%	3.90%	4.84%
2023-2024 INCREASE (DECREASE)	4.39%	3.22%	7.33%

ORONOQUE VILLAGE OVCA BUDGET FISCAL YEAR 2024-2025

DESCRIPTION	2023-2024 BUDGETS	2023-2024 PROJECTED YEAR END	VARIANCE	2024-2025 BUDGETS	VARIANCE FROM 2023-2024		
					SHARED % ALLOC.	2024 UP/DOWN	Percent UP/ -DOWN
REVENUES							
COMMON CHARGES BILLED	5,583,490	5,583,490	0	5,801,206		217,716	3.90%
INTEREST INCOME	10,000	10,000	0	10,000		-	0.00%
OTHER INCOME	26,500	28,250	1,750	29,000		2,500	9.43%
COMMUNICATION INCOME	21,739	20,000	1,739	21,791		53	0.24%
SURPLUS	0	0	0	145,000		145,000	#DIV/0!
TOTAL REVENUE	5,641,729	5,641,740	3,489	6,006,997		365,269	6.47%
EXPENSES							
PAYROLL	1,149,937	972,615	177,322	1,108,532	58/42	(41,405)	-3.60%
PAYROLL TAXES	94,339	92,398	1,941	105,311	58/42	10,971	11.63%
HEALTH CARE INSURANCE	132,480	97,150	35,330	104,980	58/42	(27,500)	-20.76%
WORKERS' COMP	31,188	29,178	2,010	33,256	58/42	2,068	6.63%
RETIREMENT FUND	32,787	25,288	7,499	28,822	58/42	(3,965)	-12.09%
SUBCONTRACTED LABOR	75,854	105,600	(29,746)	123,200	88/12	47,346	62.42%
LABOR	1,516,585	1,322,230	194,355	1,504,101		-12,485	-0.8%
PAYROLL PROCESSING	10,528	1,192	9,336	-		(10,528)	-1
HR SOLUTIONS - INSPERITY	29,245	42,050	(12,805)	39,481		10,236	0.35
INSURANCE	958,422	920,584	37,838	1,006,157	Mixed %	47,735	4.98%
TELEPHONE	11,723	13,950	(2,227)	14,400	45/55	2,677	22.83%
OFFICE SUPPLIES	9,246	10,000	(754)	10,000	50/50	754	8.16%
GROUNDS	79,327	74,367	4,960	79,883	87/13	557	0.70%
MISC/CONTRACTS 50%/50%	41,995	44,125	(2,130)	50,000	50/50	8,005	19.06%
COMMUNICATION EXPENSES	27,511	30,500	(2,989)	31,500	50/50	3,989	14.50%
WEBSITE	1,616	2,000	(384)	2,250	50/50	634	39.21%
TOTAL SHARED ACCOUNTS	2,686,198	2,460,998	225,200	2,737,772		51,575	1.9%
CONTINGENCY	5,000	0	5,000	5,000		-	0.00%
AUDIT	19,250	20,000	(750)	20,750		1,500	7.79%
LEGAL	25,000	45,000	(20,000)	35,000		10,000	40.00%
CONSULTING	10,000	11,730	(1,730)	1,500		(8,500)	-85.00%
PROPERTY TAX LAWSUIT	0	38,000	(38,000)	30,000		30,000	
CA MISCELLANEOUS/CONTRACTS 100%	17,089	20,500	(3,411)	25,305		8,216	48.08%
CA ELECTRICITY	48,000	55,454	(7,454)	56,000		8,000	16.67%
CA WATER	3,500	1,938	1,562	2,000		(1,500)	-42.86%
CA GAS HEATING	39,000	37,655	1,345	38,000		(1,000)	-2.56%
CLEANING SUPPLIES	7,500	7,500	0	7,500		-	0.00%
COMMUNITY BUILDINGS	31,500	35,000	(3,500)	35,000		3,500	11.11%
PROPERTY TAX	94,500	93,207	1,293	95,000		500	0.53%
REPAYMENT OF TD NOTE	45,603	45,603	0	160,603		115,000	252.18%
RENOVATION LOAN--12/7/25 NIRA	128,714	128,714	0	128,714		-	0.00%
COMM BLDG MORTGAGE PAYMENTS--8/12/24 NIRA	310,528	310,528	0	349,507		38,979	12.55%
SOLAR PANEL LOAN--EXPIRES 6/30/37	8,079	8,079	0	8,058		(21)	-0.26%
BUILDING REPAIRS	108,000	95,000	13,000	100,000		(8,000)	-7.41%
PM SIDING	750,000	820,000	(70,000)	817,000		67,000	8.93%
OFF CYCLE UNIT PAINTING (25/\$2150 plus cc)	70,000	66,500	3,500	53,750		(16,250)	
DECK/FRONT ENTRANCE PAINTING (200 UNITS)	50,000	50,000	0	50,000		-	0.00%
GLASS REPLACEMENT	37,000	37,000	0	34,000		(3,000)	-8.11%
CA DRAINAGE	10,000	5,000	5,000	7,500		(2,500)	-25.00%
FREEMAN BROOK PROJECT	0	0	0	-		-	#DIV/0!
SLIDER/DOOR REPLACEMENT	35,500	23,000	12,500	29,200		(6,300)	-17.75%
ROOF REPAIRS/GUTTERS	50,000	50,000	0	50,000		-	0.00%
CABLE/INTERNET--CONTRACT EXPIRES 12/1/26	826,768	804,000	22,768	859,838		33,070	4.00%
TOTAL MAINTENANCE/SERVICES	2,730,531	2,809,408	-78,877	2,999,225		268,694	9.8%
ALL RESERVE ACCOUNTS							
ROOF RESERVE FUNDED	60,000	60,000	0	135,000		75,000	125.00%
PM RESERVE FUNDED	15,000	15,000	0	-		(15,000)	-100.00%
CA MAJOR CAPITAL RESERVE FUNDED	25,000	25,000	0	25,000		-	0.00%
INSURANCE RESERVE FUNDED	65,000	65,000	0	50,000		(15,000)	-23.08%
BUILDINGS AND POOLS RESERVE FUNDED	40,000	40,000	0	40,000		-	0.00%
RACQUET SPORTS RESERVE FUNDED	10,000	10,000	0	20,000		10,000	100.00%
GENERAL RESERVE FUNDED	10,000	10,000	0	-		(10,000)	-100.00%
TOTAL RESERVES FUNDED	225,000	225,000	0	270,000		45,000	20.0%
TOTAL EXPENSES	5,641,729	5,495,406	146,323	6,006,997		365,269	6.47%

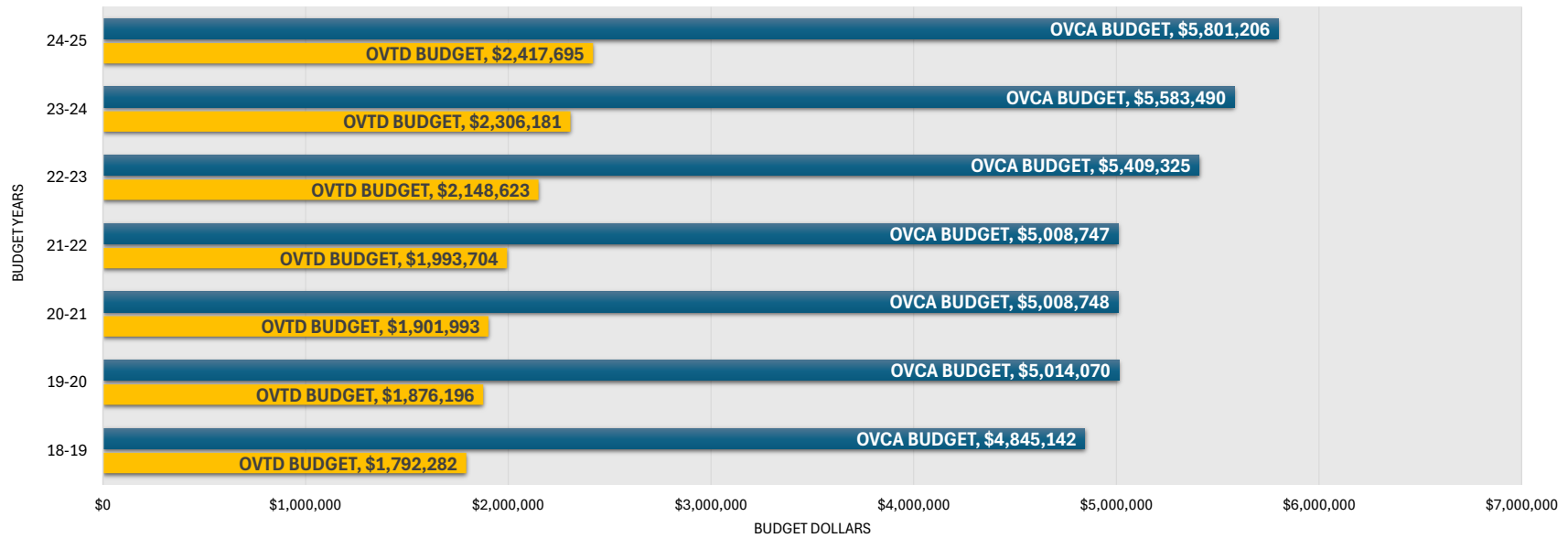
ORONOQUE VILLAGE OVTD BUDGET FISCAL YEAR 2024-2025

DESCRIPTION	2023-2024 BUDGETS	2023-2024 PROJECTED YEAR END	VARIANCE	2024-2025 BUDGETS	VARIANCE FROM 2023-2024 UP/DOWN	Percent UP/ -DOWN
REVENUES						
TAXES BILLED	2,306,181	2,309,240	3,059	2,417,695	111,515	4.84%
INTEREST INCOME	1,500	3,000	1,500	2,750	1,250	83.33%
COMMUNICATION INCOME	21,739	20,000	1,739	21,791	53	0.24%
REPAYMENT OF TD NOTE	45,603	45,603	0	160,603	115,000	252.18%
SURPLUS	0	0	0	145,000	145,000	#DIV/0!
TOTAL REVENUE	2,375,023	2,377,843	6,298	2,747,840	372,817	15.70%
EXPENSES						
PAYROLL	816,104	704,308	111,796	802,730	(13,373)	-1.64%
PAYROLL TAXES	66,952	66,909	43	76,259	9,308	13.90%
HEALTH CARE INSURANCE	94,020	70,350	23,670	76,020	(18,000)	-19.14%
WORKERS' COMP	22,134	21,129	1,005	24,082	1,948	8.80%
RETIREMENT FUND	23,269	18,312	4,957	20,871	(2,398)	-10.30%
SUBCONTRACTED LABOR	10,846	14,400	(3,554)	16,800	5,954	54.89%
LABOR	1,033,325	895,408	137,917	1,016,763	-16,562	-1.6%
PAYROLL PROCESSING	7,472	863	6,609	-	(7,472)	-1
HR SOLUTIONS - INSPERITY	20,755	30,450	(9,695)	28,019	7,264	0.35
INSURANCE	117,528	120,281	(2,753)	138,794	21,267	18.09%
TELEPHONE	14,328	17,050	(2,722)	17,600	3,272	22.83%
OFFICE SUPPLIES	9,246	10,000	(754)	10,000	754	8.16%
GROUPS	11,343	10,634	709	11,422	80	0.70%
MISC/CONTRACTS 50%/50%	41,995	44,125	(2,130)	50,000	8,005	19.06%
COMMUNICATION EXPENSES	27,511	30,500	(2,989)	31,500	3,989	14.50%
WEBSITE	1,616	2,000	(384)	2,250	634	39.21%
TOTAL SHARED ACCOUNTS	1,285,118	1,161,311	123,807	1,306,349	21,231	1.7%
AUDIT	12,250	12,900	(650)	13,750	1,500	12.24%
LEGAL	7,500	6,000	1,500	6,000	(1,500)	-20.00%
CONSULTING	5,000	6,730	(1,730)	1,500	(3,500)	-70.00%
TD MISCELLANEOUS/CONTRACTS 100%	5,600	7,000	(1,400)	7,000	1,400	25.00%
TD ELECTRICITY	55,000	53,329	1,671	54,000	(1,000)	-1.82%
TD WATER	4,500	4,948	(448)	5,000	500	11.11%
TD GAS HEATING	3,500	6,353	(2,853)	6,500	3,000	85.71%
OUTDOOR RECREATIONAL FACILITIES	32,500	32,500	0	30,000	(2,500)	-7.69%
EQUIPMENT LOAN REPAYMENTS	54,086	56,380	(2,294)	40,038	(14,047)	-25.97%
TD DRAINAGE	8,500	10,000	(1,500)	10,000	1,500	17.65%
FREEMAN BROOK PROJECT	0	0	0	270,000	270,000	#DIV/0!
REFUSE	65,000	52,500	12,500	52,500	(12,500)	-19.23%
SECURITY	62,000	62,000	0	64,000	2,000	3.23%
UNDERGROUND/INFRASTRUCTURE	35,000	35,000	0	35,000	-	0.00%
MOTOR VEHICLE/EQUIPMENT REPAIRS	65,000	60,000	5,000	60,000	(5,000)	-7.69%
GASOLINE AND OIL	61,000	53,000	8,000	54,000	(7,000)	-11.48%
ELECTRICAL SUPPLIES	12,000	11,000	1,000	11,000	(1,000)	-8.33%
STREET MAINTENANCE	60,000	60,500	(500)	68,000	8,000	13.33%
ROAD LOAN PRINCIPAL AND INTEREST	255,470	250,436	5,034	273,203	17,733	6.94%
SHADE & ORNAMENTAL TREES	46,000	46,150	(150)	50,000	4,000	8.70%
PEST CONTROL	30,000	30,000	(1)	30,000	1	0.00%
STORM EXPENSES	40,000	41,350	(1,350)	40,000	-	0.00%
TOTAL MAINTENANCE/SERVICES	919,905	898,076	21,829	1,181,491	261,586	28.4%
ALL RESERVE ACCOUNTS						
INFRASTRUCTURE RESERVE FUNDED	100,000	100,000	0	115,000	15,000	15.00%
ROAD RESERVE FUNDED	40,000	40,000	0	115,000	75,000	187.50%
TD MAJOR CAPITAL RESERVE FUNDED	30,000	30,000	0	30,000	-	0.00%
TOTAL RESERVES FUNDED	170,000	170,000	0	260,000	90,000	52.9%
TOTAL EXPENSES	2,375,023	2,229,386	145,636	2,747,840	372,817	15.70%

**ORONOQUE VILLAGE
OVCA/OVTD BUDGET 7-YEAR COMPARISON
2018 to 2024**

Fiscal Year	18-19	19-20	20-21	21-22	22-23	23-24	24-25
OVCA BUDGET	\$4,845,142	\$5,014,070	\$5,008,748	\$5,008,747	\$5,409,325	\$5,583,490	\$5,801,206
DOLLAR INCREASE	\$123,711	\$168,928	-\$5,322	-\$1	\$400,578	\$174,165	\$217,716
% INCREASE	2.62%	3.49%	-0.11%	0.00%	8.00%	3.22%	3.90%
OVTD BUDGET	\$1,792,282	\$1,876,196	\$1,901,993	\$1,993,704	\$2,148,623	\$2,306,181	\$2,417,695
DOLLAR INCREASE	-\$90,689	\$83,914	\$25,797	\$91,711	\$154,919	\$157,558	\$111,514
% INCREASE	-4.82%	4.68%	1.37%	4.82%	7.77%	7.33%	4.84%
TOTAL BUDGETS	\$6,637,424	\$6,890,266	\$6,910,741	\$7,002,451	\$7,557,948	\$7,889,671	\$8,218,901
DOLLAR INCREASE	\$33,022	\$252,842	\$20,475	\$91,710	\$555,497	\$331,723	\$329,230
TOTAL % INCREASE	0.50%	3.81%	0.30%	1.33%	7.93%	4.39%	4.17%

7-YEAR BUDGET COMPARISONS



Oronoque Village Condominium Association
Monthly Common Charges
Current vs. Proposed
July 1, 2024 to June 30, 2025

Class/Unit Model	% Ownership	# of Units	2023-2024 Current Common Charges	2024-2025 Proposed Common Charges
I Emerson, Alcott, Lowell, Melville, Longfellow, Fenimore	.0922	176	429.07	445.80 increase 16.73
II Hawthorne, Revere	.0999	72	464.64	482.76 increase 18.12
III Thoreau, Cooper, Wolcott, Dickinson, Winthrop, Peabody	.1109	511	516.01	536.13 increase 20.12
IV Whittier, Milay, Whitman	.1171	170	544.94	566.19 increase 21.25

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

**Mill Rate
2024-2025**

**Town of Stratford
Total Oronoque Village
Grand List Assessment:** **\$143,721,330**
(based on October 2023 Grand List)

2024/25 Tax District Budget: **\$2,417,695**

2024/25 Mill Rate **16.82**

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 OVRTD Budget by the Oronoque Village Grand List provided by the Town of Stratford.

Mill Rates 2015-2016 to 2024-2025

<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>	<u>23-24</u>	<u>24-25</u>
12.78	12.93	13.10	12.41	12.95	13.57	14.10	15.17	16.14	16.82

CONTRACTUAL SERVICES PERCENTAGES

<u>ACCOUNT</u>	<u>OVCA</u>	<u>OVTD</u>
PAYROLL	58%	42%
SUBCONTRACTORS	88%	12%
PAYROLL TAXES	58%	42%
HEALTH CARE INSURANCE	58%	42%
WORKERS' COMP	58%	42%
RETIREMENT FUND	58%	42%
INSURANCE	87%	13%
TELEPHONE	45%	55%
OFFICE SUPPLIES	50%	50%
GROUND	87%	13%
MISC/CONTRACTS 50%/50%	50%	50%
COMMUNICATIONS/WEBSITE	50%	50%
AVIDXCHANGE	50%	50%

ORONOQUE VILLAGE
OVCA/OVTD INSURANCE 8-YEAR COMPARISON
2017-18 to 2024-25

	GNY 2017-2018	Philadelphia 2018-2019	Philadelphia 2019-2020	GNY 2020-2021	GNY 2021-2022	GNY 2022-2023	Philadelphia 2023-2024	PROJECTED 2024-2025	8-YEAR INCREASE
PROPERTY LIABILITY	385,156.00	821,798.00	848,837.00	788,756.00	792,437.00	773,173.00	804,854.73	885,340.00	
UMBRELLA	68,451.00	94,978.00	103,907.00	72,516.00	85,909.00	75,521.00	88,059.27	96,865.00	
D&O LIABILITY	20,168.00	20,168.00	20,168.00	23,706.00	25,231.00	30,519.00	42,465.00	46,712.00	
CRIME	3,781.00	4,017.00	4,017.00	4,386.00	5,075.00	6,548.00	6,227.00	6,850.00	
FLOOD	3,385.00	3,385.00	3,385.00	3,386.00	3,397.00	2,960.00	2,826.00	3,109.00	
CYBER	38,103.00	65,284.00	67,128.00	42,814.00	44,838.00	66,232.00	72,164.20	79,381.00	
EQUIPMENT	-	0.00	0.00	2,400.00	2,770.00	2,680.00	2,890.00	3,179.00	
AUTO	-	8,400.00	8,820.00	0.00	0.00	0.00	0.00	0.00	
	17,086.00	14,524.00	14,451.00	16,332.00	17,414.00	20,503.00	21,379.00	23,517.00	
	536,130.00	1,032,554.00	1,070,713.00	954,296.00	977,071.00	978,136.00	1,040,865.20	1,144,953.00	
		496,424.00	38,159.00	-116,417.00	22,775.00	1,065.00	62,729.20	104,087.80	608,823.00
		93%	4%	-11%	2%	0%	6%	10%	114%
		(430,000.00)							14.19%
		SPECIAL							AVERAGE
		ASSESSMENT							
		602,554.00							

OVCA OVTD REVISED AMORTIZATION SCHEDULE

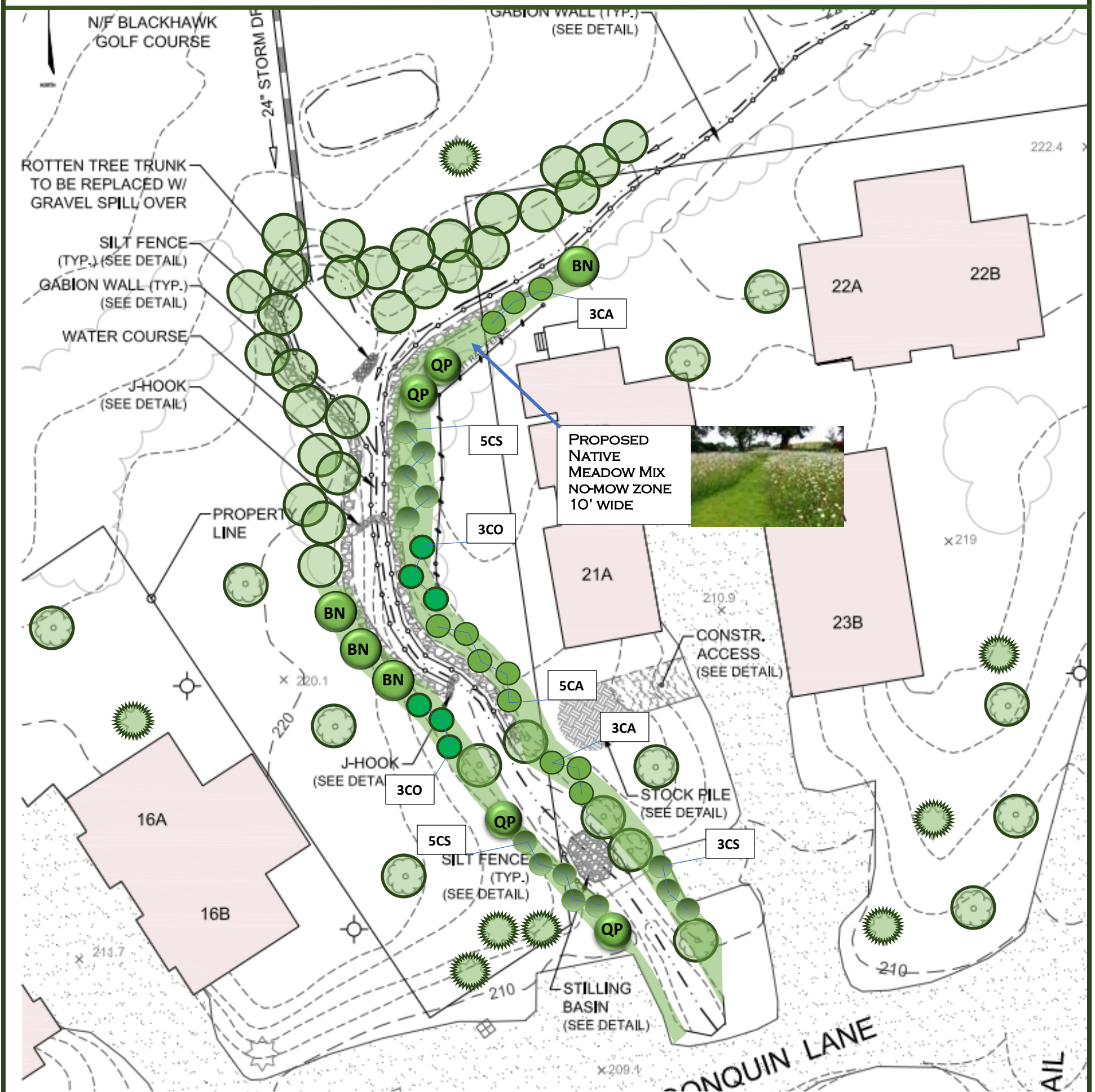
Loan Amount	\$824,089.84
Annual Interest Rate	2.67%
Annual Loan Payments	25
Start Date of Loan	8/13/2018

Pmt. No.	Payment Date	Beginning Balance	Scheduled Payment	Principal	Interest	Ending Balance
1	8/13/2019	\$824,089.84	\$45,602.55	\$23,599.35	\$22,003.20	\$800,490.49
2	8/13/2020	\$800,490.49	\$45,602.55	\$24,229.45	\$21,373.10	\$776,261.04
3	8/13/2021	\$776,261.04	\$45,602.55	\$24,876.38	\$20,726.17	\$751,384.66
4	8/13/2022	\$751,384.66	\$45,602.55	\$25,540.58	\$20,061.97	\$725,844.08
5	8/13/2023	\$725,844.08	\$45,602.55	\$26,222.51	\$19,380.04	\$699,621.57
6	8/13/2024	\$699,621.57	\$160,602.55	\$141,922.65	\$18,679.90	\$557,698.92
7	8/13/2025	\$557,698.92	\$45,602.55	\$30,711.99	\$14,890.56	\$526,986.93
8	8/13/2026	\$526,986.93	\$45,602.55	\$31,532.00	\$14,070.55	\$495,454.93
9	8/13/2027	\$495,454.93	\$45,602.55	\$32,373.90	\$13,228.65	\$463,081.03
10	8/13/2028	\$463,081.03	\$45,602.55	\$33,238.29	\$12,364.26	\$429,842.74
11	8/13/2029	\$429,842.74	\$45,602.55	\$34,125.75	\$11,476.80	\$395,716.99
12	8/13/2030	\$395,716.99	\$45,602.55	\$35,036.91	\$10,565.64	\$360,680.08
13	8/13/2031	\$360,680.08	\$45,602.55	\$35,972.39	\$9,630.16	\$324,707.69
14	8/13/2032	\$324,707.69	\$45,602.55	\$36,932.85	\$8,669.70	\$287,774.84
15	8/13/2033	\$287,774.84	\$45,602.55	\$37,918.96	\$7,683.59	\$249,855.88
16	8/13/2034	\$249,855.88	\$45,602.55	\$38,931.40	\$6,671.15	\$210,924.48
17	8/13/2035	\$210,924.48	\$45,602.55	\$39,970.87	\$5,631.68	\$170,953.61
18	8/13/2036	\$170,953.61	\$45,602.55	\$41,038.09	\$4,564.46	\$129,915.52
19	8/13/2037	\$129,915.52	\$45,602.55	\$42,133.81	\$3,468.74	\$87,781.71
20	8/13/2038	\$87,781.71	\$45,602.55	\$43,258.78	\$2,343.77	\$44,522.93
21	8/13/2039	\$44,522.93	\$45,711.69	\$44,522.93	\$1,188.76	\$0.00

STREAM RESTORATION PLANTING PLAN

ALGONQUIN LANE (21-23) AT ORONOQUE VILLAGE

BY ALEKSANDRA MOCH, LANDSCAPE DESIGNER, OCTOBER 11, 2023



PLANTING SCHEDULE

QTY	KEY	BOTANICAL/COMMON NAME	SIZE	ROOT
11	CA	<i>Clethra alnifolia</i> / Sweet pepperbush	3'-4'	Cont.
13	CS	<i>Cornus sericea</i> / Red osier dogwood	3'-4'	Cont.
6	CO	<i>Cephalanthus occidentalis</i> / Buttonbush	3'-4'	Cont.
4	BN	<i>Betula nigra</i> / River Birch	8'-10'	Cont.
4	QP	<i>Quercus bicolor</i> / White oak	8'-10'	Cont.

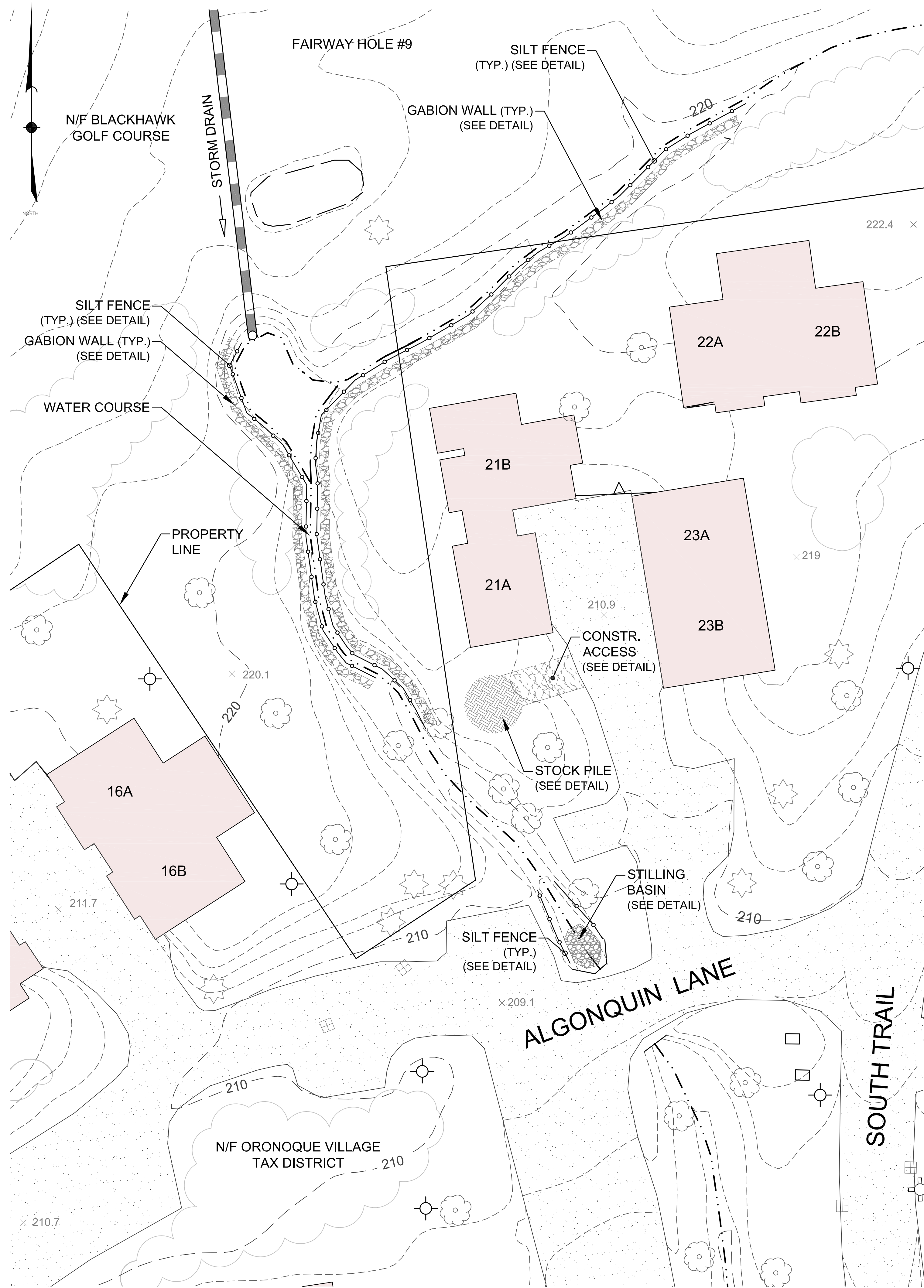
New England Wildlifemix: <https://newp.com/product/new-england-conservation-wildlife-mix/>



2015



2020



SOIL EROSION AND SEDIMENT CONTROL NOTES

NARRATIVE:
The purpose of the Soil Erosion and Sediment Control Plan details and notes is to outline a program that minimizes soil erosion during the construction.

THE PRIMARY POLICIES OF THIS PROGRAM ARE:
a) Trapping particles at source by promptly stabilizing disturbed areas;
b) Avoid concentration of water;
c) Avoid contamination of existing storm drains;
d) Maintenance (weekly maintenance and after storm events) of controls to ensure they are functioning properly.

NOTES:
1. This drawing is intended to describe the soil erosion and sediment control plan for construction. For other details with respect to construction, see appropriate drawings.

2. All soil erosion and sediment controls shall be done in conformance with the 2002 Connecticut "Guidelines for Soil Erosion and Sediment Control," DEP Bulletin #34, prepared by the Connecticut Council on Soil and Water Conservation.

3. The contractor is assigned the responsibility for implementing this soil erosion and sediment control plan. This responsibility includes the installation and maintenance of control measures, informing all parties engaged on the construction site of the requirements and objectives of the plan, notifying the Planning and Zoning Office of any transfer of this responsibility.

4. Temporary sediment control measures must be installed in accordance with drawings and manufacturer recommendations prior to work.

5. No construction or construction equipment or storage of materials will be allowed on the downhill side of the silt fence or within fenced off areas, except during construction of proposed facilities shown beyond the fences.

6. Tracking pads shall be installed at start of construction and maintained in an effective condition throughout the duration of construction. Pad consist of CT DOT #3 stone, 6" minimum thickness and extend the width of the construction access. The length of the access shall be sufficient to prevent dirt from being tracked onto off site roads.

7. The location of the proposed stockpile is shown on the drawing or the excess material is to be removed during construction. Silt fence will be placed at the base of the stockpile to prevent sediment from leaving the site and to protect storm drains, wetlands and watercourses.

8. Silt fence shall be Mirafi envirofence, Amoco siltstop or equivalent as approved by the site engineer. Filter fabric used shall be Mirafi 100x or equivalent. Install silt fence according to manufacturer's instruction, particularly, bury lower edge of fabric into ground (see detail).

9. Any excavations that must be dewatered will be pumped into an active drainage system or dispersed in an undisturbed field area. The inlets of all pumps are to be floated a minimum of 24 inches off the bottom of the excavation and pumped into a dirt bag.

10. Land disturbance shall be kept to a minimum. All disturbed area shall be planted in where permanent plantings are called for as soon as possible. Where permanent plantings are not called for, disturbed area should be seeded with grass seed and mulched as soon as practicable. Prepare seedbed (4" thick minimum) with topsoil. Seed, rake, roll, water and mulch areas according to mixes below. Water as often as necessary (up to 3 times per day) to establish cover. Mulch seeded areas at 1 to 2 tons/acre with salt hay. Maintain mulch and watering until grass is 3" high with 85% cover.

TEMPORARY SEED MIX:
Perennial ryegrass 40 lbs/acre
1 lb/1000 sq. ft.

PERMANENT SEED MIX:
Kentucky Bluegrass 20 lbs/acre
Creeping Red Fescue 20 lbs/acre
Perennial ryegrass 5 lbs/acre

TOTAL 45 lbs/acre 1lb/1000 sq. ft.
Optimum Seeding Dates: April 15 - June 15; August 15 - October 1

11. If disturbed areas cannot be seeded immediately due to the time of year, mulch area until seeding can occur; remove mulch and seed and re-mulch as the season permits.

12. Loaded trucks shall be covered as required to keep down dust.

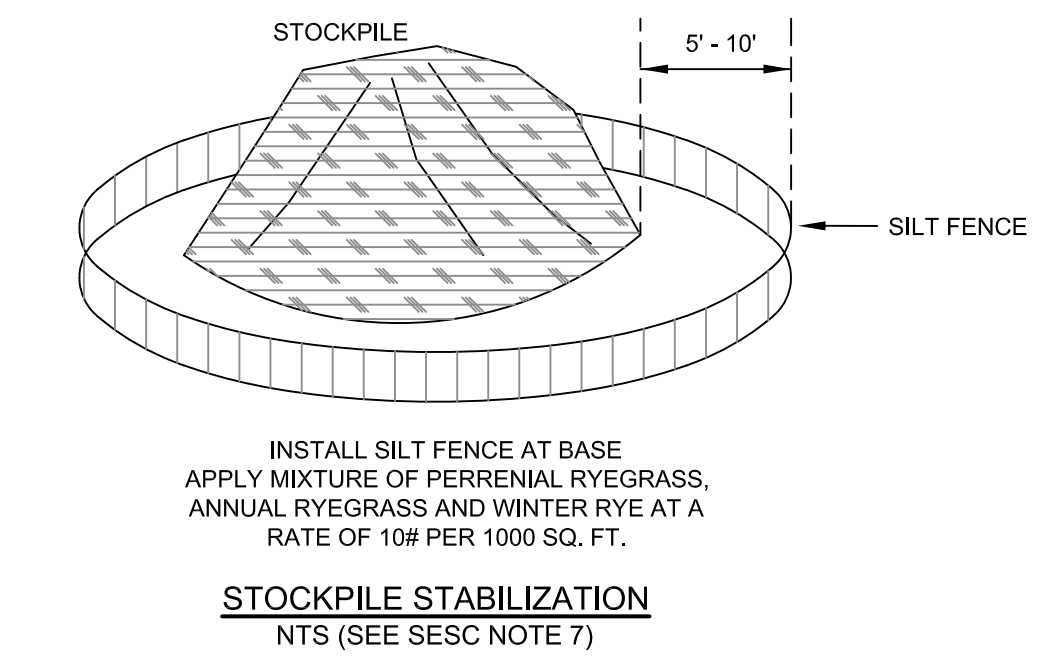
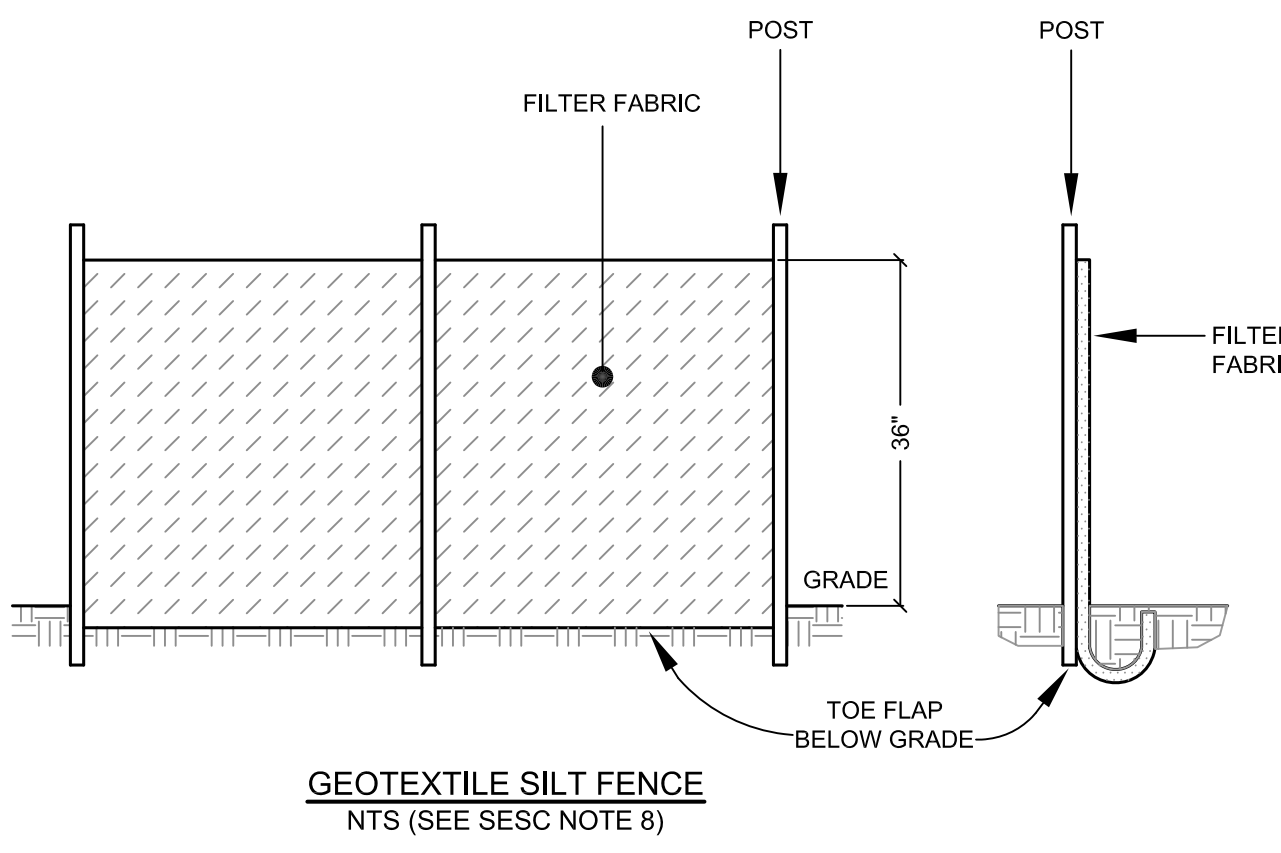
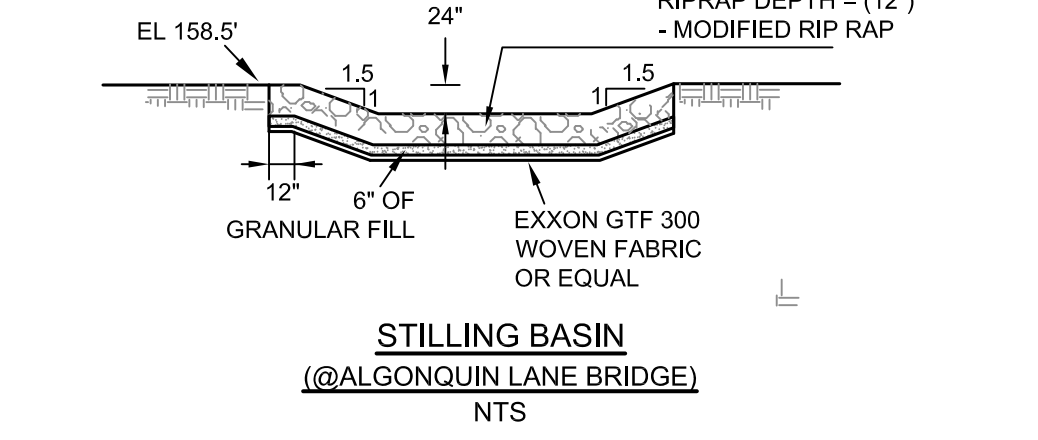
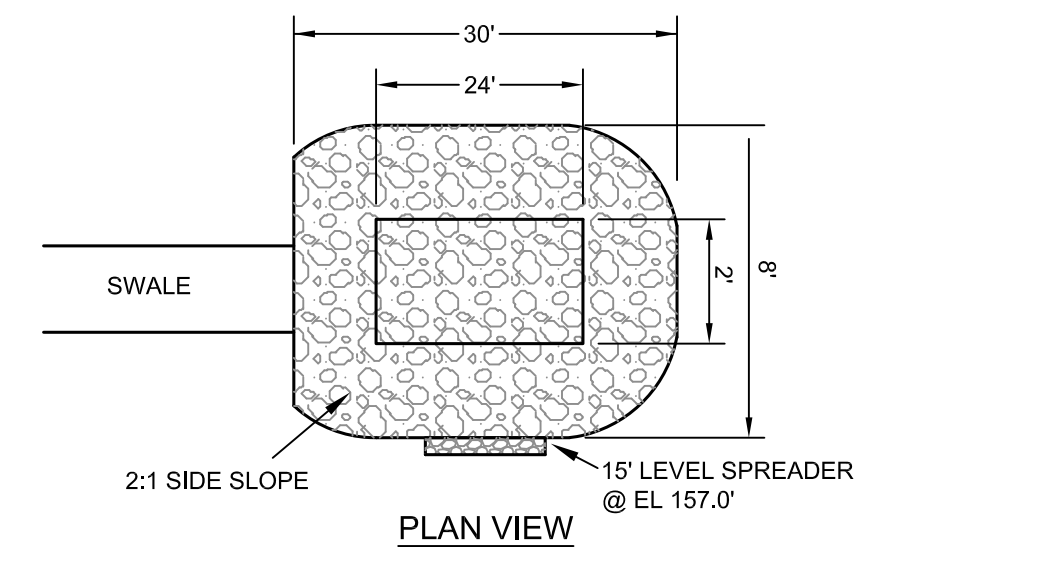
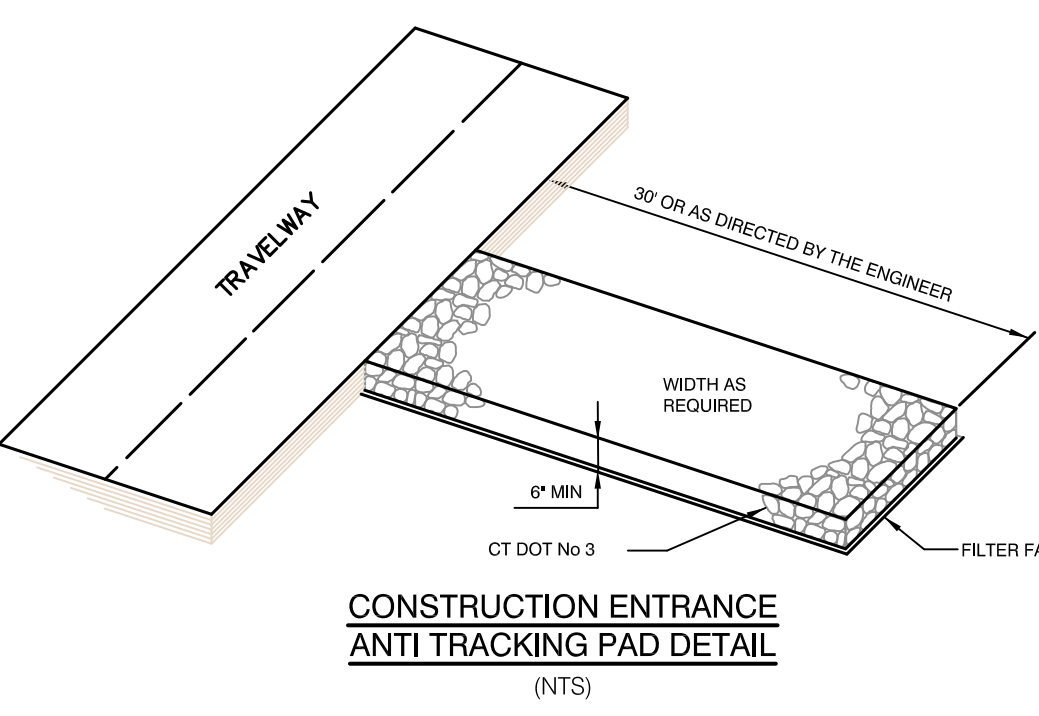
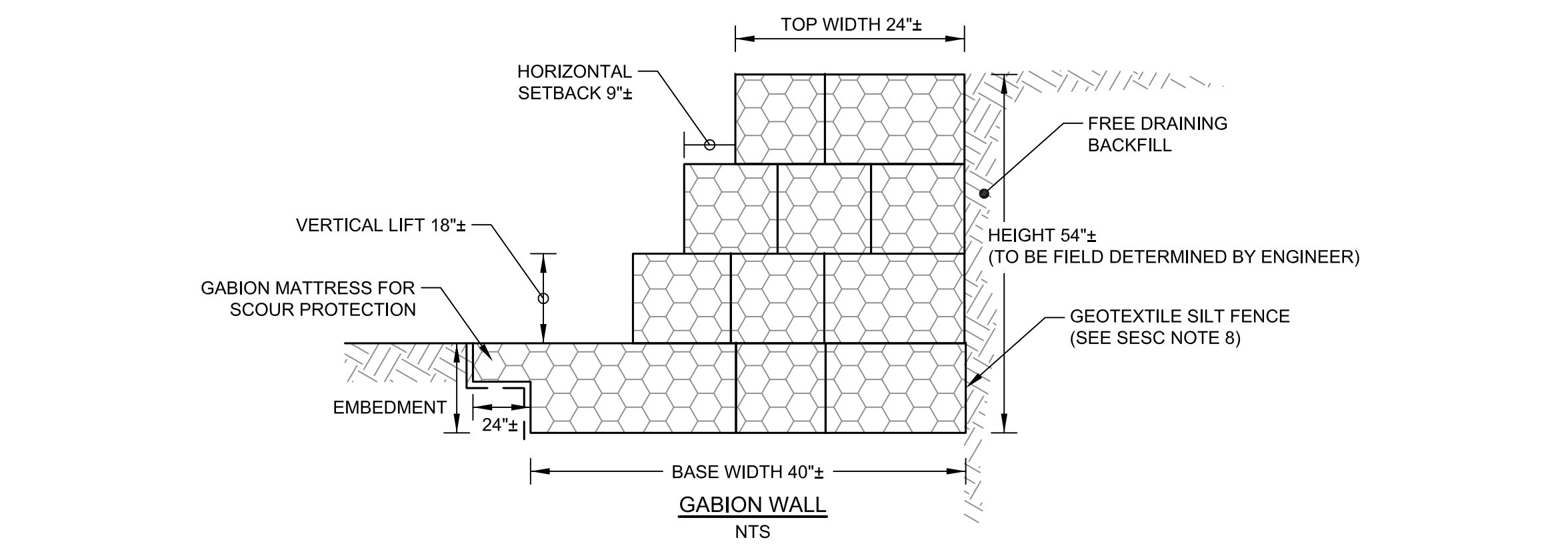
13. Affected portions of off site roads and sidewalks must be swept clean when required to keep down dust and prevent safety hazards or at least once a week during construction.

14. Dust control to be achieved with watering down disturbed areas as required.

15. After each storm event or once weekly, all soil erosion and sediment controls will be inspected. Any corrective actions to mitigate environmental concerns will be ordered by the site engineer or environmental engineer.

16. Additional soil erosion and sediment control measures may be installed during the construction period if found necessary by the inspecting engineer or any Governing agency.

17. All permanent and temporary sediment control devices will be maintained in effective condition throughout the construction period until upland disturbed areas are thoroughly stabilized. Upon completion of work and stabilization of upland areas, all temporary sediment control devices and tree protection should be removed from the site and any silt disposed of properly.



HAMMONS LAND SURVEYOR | CIVIL ENGINEER
311-A NAVAJO LANE
STRATFORD CONNECTICUT 06614
203.334.5369 DIRECT
bhammons@hammonsllc.com

ORONOQUE VILLAGE - ALGONQUIN LANE

BARRY L. HAMMONS, PE, LS CT LIC. 14658

COMMENCE: 07/2023
DRAWN BY: MVB
CHECKED BY:

FB: FB
PROJ. NO.: -
DWG. NO.: -

SCALE: 1" = 20'

SUBJECT AREA
WATERCOURSE BETWEEN UNITS 16 & 21
- PREPARED FOR -
ORONOQUE VILLAGE - ALGONQUIN LANE
STRATFORD, CONNECTICUT
SEPTEMBER 5, 2023
SHEET 1 OF 1

OVCA – OVTD Reserves

Our reserves play a vital role in our financial stability and long-term planning. The Condo Association and Tax District reserves refer to funds set aside for specific purposes, ensuring that we are adequately prepared for unforeseen expenses, repairs, and replacements within our community.

The reserves serve multiple purposes, with one key function being to act as self-insurance against unexpected insurance losses and increases in expenses or sudden equipment or asset failures. By maintaining sufficient reserves, we can mitigate the financial impact of these events and ensure the continued smooth operation of our community without resorting to special assessments or loans.

A portion of our reserves is allocated to cover the depreciation of fixed assets. When we acquire fixed assets such as new pickleball courts, equipment, or infrastructure improvements, they are not indefinitely valuable. Instead, they depreciate over time due to wear and tear, technological obsolescence, and other factors. We track the depreciation of each asset individually, assigning it a life expectancy based on its expected useful life. Reserves that fall into this category are **Major Capital CA/TD, Buildings & Pools, RSF Reserve and Road Reserve.**

Incorporating depreciation into our budget planning process is crucial for ensuring that we adequately fund our annual reserve accounts. We estimate the annual depreciation of our fixed assets and allocate funds accordingly to replenish the reserves used for asset replacement or upgrades. This proactive approach allows us to maintain the value and functionality of our community while spreading the financial burden over time rather than facing significant expenses all at once.

One way in which the reserves act as self-insurance is by enabling us to offset smaller loss expenses without resorting to insurance claims that are slightly above the association deductible. Instead of filing numerous small claims, which can potentially lead to higher insurance premiums, we utilize funds from our **Insurance Reserve** to cover these expenses. By doing so, we demonstrate responsible risk management practices and help keep our claims history favorable, ultimately reducing the likelihood of policy increases.

The Tax District **Infrastructure Reserve** is specifically allocated to address unexpected infrastructure failures, such as water main breaks, sewer main collapses, or necessary repairs and modifications. These types of emergencies can incur significant costs and disrupt the daily operations of our community. Having funds set aside for these purposes ensures that we have the financial resources readily available to respond swiftly and effectively, minimizing the impact on our residents and property.

The **Roof Reserve**, which is the most significant portion of reserves funded, plays a vital role in our long-term planning for a large roof replacement project while also providing flexibility to address critical needs for replacing sections of a roof that cannot wait. Over the past 20 plus years, OV has diligently built up this reserve to accommodate the anticipated life expectancy of the roofing project that took place in the late 90s. However, it also serves as a source of funding to address

urgent needs, such as replacing sections of the roof that are in critical condition and cannot wait for a comprehensive replacement. This flexibility allows us to proactively address maintenance issues, prevent further damage to the property, and ensure the safety and comfort of our residents.

Reserves such as our **PM Reserve** and **General Reserve** are funded for protection against operating overruns and unexpected expenditures. Specifically, for the large-scale PM Project that is closing in on its 10-year cycle and may have the flexibility to be altered for future preventative maintenance projects.

The expenditure of reserves is handled in various methods. Major Capital components, such as a plow truck, clubhouse roof, or a new tennis court, are typically identified and voted on during the budget planning phase. Additionally, if there is a projected overrun in operating expenses the Board of Directors can choose to utilize reserve funds to offset those overruns to reduce the need of an increase or special assessment in the subsequent budget year. This is typically incorporated into the proposed budgets.

However, there may be occasions when unexpected equipment failures or capital improvements that were not scheduled for replacement in the current fiscal year's budget. In such cases, an expenditure from reserves may be authorized following our established purchasing procedures, based on management's recommendations.

**ORONOQUE VILLAGE CONDO.
ESTIMATED
RESERVES**

	INSURANCE	MAJOR CAPITAL	HOUSE & GARDEN	ROOF	PM/PAINTING	BUILDINGS/P TOOLS	RACQUET SPORTS RESERVES	GENERAL RESERVES
BALANCE AS OF 7/1/23	(8,617.08)	161,649.43	14,682.98	695,318.99	74,978.58	33,833.12	8,479.07	23,343.40
INCOME	116,436.87	14,583.33		76,995.00	8,750.00	23,333.33	5,833.33	5,833.33
EXPENSES	(49,881.17)	(6,348.51)		(66,473.09)		(1,967.48)		
BALANCE BEFORE INTEREST	57,938.62	169,884.25	14,682.98	705,840.90	83,728.58	55,198.97	14,312.40	29,176.73
INTEREST	254.03	1,544.39	138.59	6,728.44	750.01	422.35	108.22	248.53
BALANCE AS OF 1/31/24	<u>\$ 58,192.64</u>	<u>\$ 171,428.64</u>	<u>\$ 14,821.57</u>	<u>\$ 712,569.34</u>	<u>\$ 84,478.59</u>	<u>\$ 55,621.33</u>	<u>\$ 14,420.63</u>	<u>\$ 29,425.26</u>
FUNDING	27,083.35	10,416.65	0.00	25,000.00	6,250.00	16,666.65	4,166.65	4,166.65
INTEREST	376.40	1,108.80	95.85	4,608.80	546.40	359.75	93.25	190.30
EXPENSES		(5,000.00)					(7,800.00)	
		ELLIPTICAL					CONCRETE PAD	
BALANCE AS OF 6/30/24	<u>\$ 85,652.39</u>	<u>\$ 177,954.09</u>	<u>\$ 14,917.42</u>	<u>\$ 742,178.14</u>	<u>\$ 91,274.99</u>	<u>\$ 72,647.73</u>	<u>\$ 10,880.53</u>	<u>\$ 33,782.21</u>
FUNDING	50,000.00	25,000.00	7,500.00	135,000.00	0.00	40,000.00	20,000.00	0.00
INTEREST	903.36	2,661.12	230.04	11,061.12	1,311.36	863.40	223.80	456.72
EXPENSES		\$ (19,000.00)				\$ (5,000.00)		
BALANCE AS OF 6/30/25	<u>135,652.39</u>	<u>183,954.09</u>	<u>22,417.42</u>	<u>877,178.14</u>	<u>91,274.99</u>	<u>107,647.73</u>	<u>30,880.53</u>	<u>33,782.21</u>

155,000.00

15 YEARS--2039

TENNIS

**ORONOQUE VILLAGE TAX
DISTRICT
ESTIMATED**

	MAJOR CAPITAL	ROAD	ENHANCEMENT	INFRASTRUCTURE
BALANCE AS OF 7/1/23	466.62	60,584.66	354.67	14,499.20
INCOME	17,500.00	514,815.03		58,333.38
EXPENSES	(22,404.00)	(491,472.46)		(37,855.20)
BALANCE BEFORE INTEREST	(4,437.38)	83,927.23	354.67	34,977.38
INTEREST	54.46	2,659.47	1.81	179.35
BALANCE AS OF 1/31/24	\$ (4,382.92)	\$ 86,586.70	\$ 356.48	\$ 35,156.73
FUNDING	12,500.00	16,666.65		41,666.70
INTEREST	(2.70)	53.40	0.20	21.70
EXPENSES	(5,025.00)			MOWER DECK
EXPENSES				(12,000.00) CLEAN-OUT 343 441
EXPENSES				(6,000.00) BUCKSKIN
EXPENSES				(10,000.00) BANNOCK
EXPENSES				(15,000.00) SOUTH AND PIUTE
EXPENSES				(12,000.00) BLACK HAWK
BALANCE AS OF 6/30/24	\$ 3,089.38	\$ 103,306.75	\$ 356.68	\$ 21,845.13
FUNDING	30,000.00	115,000.00	0.00	115,000.00
INTEREST	(6.48)	128.16	0.48	52.08
EXPENSES	(26,000.00)	(200,000.00)		
	WISH LIST	ALGONQUIN		
BALANCE AS OF 6/30/25	7,082.90	18,434.91	356.68	136,845.13

OVCA 24-25 Major Capital Reserve Wish List

Chlorinator		\$ 6,500.00
Audio Visual Equipment		\$ 5,000.00
SCB Stage Lighting Upgrades - Spotlight?		\$ 2,500.00
Pool Furniture		\$ 5,000.00
Total		\$ 19,000.00

OVCA 24-25 Buildings and Pools Reserve Wish List

SCB Rear Card Room Floor - Permafloor		\$ 5,000.00
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OVTD 24-25 Major Capital Reserve Wish List

Storage Container for Maintenance			\$5,000.00
OVMD Fence Replacement			\$16,000.00
Utility Carts w/dumping beds (1 or 2)	\$13,000/each	financed	\$0.00
Truck # 4	\$60,000.00	financed	\$5,000.00
Total			\$26,000.00