

Comments and Recommendations of the Board

Dear Pond Place Owners and Residents,

Tax District Budget

The proposed 2022-23 fiscal year budget is \$307,900, which represents an 8.12% **decrease** over last year's budget.

The major reason for the decline is that Board is proposing a reduction of annual contributions to reserves for replacement of capital assets from \$36,573.00 to \$10,000.00 for this upcoming fiscal year. The Board believes that existing reserves coupled with FY 20-21 and FY 21-22 budget surpluses and with future land lease revenue is sufficient to permit a reduction during this upcoming fiscal year in reserve contributions. At the end of FY 20-21 the Tax District had \$728,775.00 in cash and investments. The projected net flow of land lease revenues over the next 6 years exceeds \$500,000.00. At its April meeting the Board commissioned a study to review the useful lives of our sundry capital assets (roads, bridge, tennis court, street and pathway lights, dock, observation deck, fencing, etc.) It is hoped this study will be completed by Halloween 2022. Future annual reserve contribution requests will be guided by the results of this study.

Our landscaping/snow removal contract is a fixed fee contract that runs until June 30, 2026. Our management contract is also fixed for calendar years 2023 and 2024.

The proposed budget includes \$7,500.00 in earmarked funds for the re-landscaping of September Way and landscape improvements to Pond Circle and Morningside Court.

It also includes \$6,000 in earmarked funds for reinstatement of a comprehensive program for fertilization and pest/weed control on common areas and Tax District maintained planting beds. \$4,200.00 is included for driveway/parking area weed control.

\$12,000.00 is included for removal of dangerous dead and dying trees and unattractive stumps on common areas. As the complex ages so does our tree population.

A \$30,000.00 contingency fund is included to deal with removal of trees, limbs and other debris from unusually destructive wind or snow storms or pipe failures.

The existing privacy fence running along the northeastern perimeter of the development had reached its useful life when coincidentally a large section was destroyed in a major snowstorm last year. We received a substantial settlement from our property insurance carrier for this damage which together with funds from our reserves defrayed the cost to erect a new gray fence of composite material which mimics wood but is impervious to rot and never will require re-staining. This work was completed in March 2022. The next stage of fence replacement/erection is underway - a 240' section continuing on behind Clover Court and Dove Circle will be erected this June and will be defrayed entirely from reserves, hence is off budget. As the aging strip malls along Rte 44 are redeveloped we anticipate that the Town of Avon will require similar fencing to be erected at developer's expense along their southern (our northern) perimeter to complete our fencing.

The Board is seeking approval to expend up to \$40,000.00 from our existing reserves to fund erection of a young children's playscape to be located west of the Tennis Court where Pond Place has had similar playscapes in years past.

The Board does anticipate there will be an increase in the budget of the Pond Place Association for FY 22/23 to cover one time costs to update our website and to cover deferred treatment of weeds in Stub Pond and repairs to the Stub Pond dam. So overall there will likely be a more modest reduction in combined Tax District and Association revenues for FY 22/23.

The Board urges the owners and residents to approve the proposed budget.

Christopher Rossetti, President
For the Pond Place Tax District
Board of Directors

Pond Place Tax District Budget

Description	2021-2022 Budget	2022-2023 Budget
INCOME		
Tax Assessments	335,233.00	307,900.00
Interest Income	0.00	0.00
Miscellaneous Income	0.00	0.00
TOTAL INCOME	335,233.00	307,900.00
OPERATING EXPENSES		
ADMINISTRATION		
Bank Fees	0.00	50.00
Property Management Fee	38,934.00	37,800.00
Supplemental Management Fee	0.00	3,780.00
Property Insurance	4,000.00	6,500.00
D&O Insurance	3,300.00	3,600.00
Legal Fees	13,750.00	10,000.00
Administration/Consultant	5,000.00	2,500.00
Audit Fee	9,600.00	9,600.00
Print and Postage	0.00	1,500.00
Minute Services	0.00	2,500.00
Accounting Services	0.00	4,620.00
TOTAL ADMINISTRATION EXPENDITURE	77,784.00	82,450.00
LANDSCAPING		
Landscape/Snow Plow Contract	115,000.00	115,000.00
Landscape Supplemental	5,000.00	3,500.00
Front Planting Beds	0.00	500.00
Tree & Stump Removal	15,000.00	12,000.00
Ornamental Pear Maintenance	0.00	2,250.00
Comprehensive Landscape/Fertilization Weed Control	0.00	6,000.00
Driveway Parking Area Weed Control	0.00	4,200.00
TOTAL LANDSCAPING	135,000.00	143,450.00
UTILITIES		
Utilities	3,200.00	1,750.00
TOTAL UTILITIES	3,200.00	1,750.00
REPAIRS & MAINTENANCE		
General Maintenance	15,876.00	1,000.00
Driveway Re-stone	0.00	3,500.00
Pathway Maintenance	0.00	1,000.00
Street Light Repair	0.00	750.00
Pathway Light Repair	0.00	1,000.00
Catch Basin Inspection & Cleaning	5,000.00	5,500.00
Catch Basin repair & Replacement	0.00	10,000.00
Road Repair	6,500.00	2,500.00
Stripping of Roadways	3,500.00	0.00
Guardrail Repair	0.00	2,500.00
Privacy Fence Maintenance	0.00	1,000.00
Capital Project (see detail below)*	0.00	12,500.00
TOTAL REPAIR & MAINTENANCE	30,876.00	40,250.00
OTHER INCOME/EXPENSE		
Reserve Contributions	36,573.00	10,000.00
Contingency Funds	30,000.00	30,000.00
Investment Interest	0.00	0.00
Unrealized Gain/Loss	0.00	0.00
Total INCOME/EXPENDITURE	66,573.00	40,000.00
TOTAL EXPENDITURE	335,233.00	307,900.00
NET INCOME	0.00	0.00

***Major Capital Project**

Recreation Area / Tot Lot	0.00
Re-landscaping of September Way, Morningside and Pond Circle	7,500.00
Refurbishment of the Observation Deck	5,000.00
Total of Capital Project	12,500.00

POND PLACE TAX DISTRICT 2022 ELECTION BALLOT

Any registered voter who resides in Pond Place or who owns property in the District may vote.
Must attend Annual Meeting in Person to Vote

(Vote for Candidate by placing X in space next to name)

President – Christopher Rossetti _____
 President - Write in Candidate _____

Vice President – Mitch Uzwack _____
 Vice President - Write in Candidate _____

Clerk – Susan Franke _____
 Clerk - Name of Write in Candidate _____

Directors – (Vote for any 5)

Director - John Williams _____
 Director - Write in Candidate _____

Director – Amber Jones _____
 Director - Write In Candidate _____

Director – Katia Salokas _____
 Director - Write in Candidate _____

Director – Judy Larkin _____
 Director - Write in Candidate _____

Director – Gregory Weston _____
 Director – Write in Candidate _____

BUDGET VOTE & MAJOR EXPENDITURE MATTERS

	Approve	Disapprove
Budget of \$307,900.00 (8.12% decrease year over year.)	_____	_____
Expend up to \$40,000.00 from Reserves to erect a young children’s Playscape west of the Tennis Court	_____	_____