



Victoria Park Community Council

2017 BUDGET

November 17 & 18, 2016

Purpose

- o Victoria Park Community Council
- o Present proposed 2017 budget

Ground Rules

- Commitment to treat each other with respect
- Recognition that all want what is best for Victoria Park
- Follow rules for asking questions and wait to be recognized

Community Council Value

- o - What Does the Community Council Do for You?
 - o Provides for Contract Savings for all of Victoria Park
 - o Bright House Cable Cost of \$64.18 compared to \$130.00
 - o Savings on Reclaim Water Plus Water Use Rights Assigned to the Entire Community (Well Water Usage)
 - o Protects Property via the Ability to Move Water from Flooded Areas and Disburse the Excess Water
 - o Makes Multiple Amenity Facilities & Pools Available to Residents

What is included in the Council Budget?

- o Functions shared across the Victoria Park Community
 - o General & Administrative (includes Lifestyle Programs)
 - o Contract Services (includes Landscape Maintenance)
 - o Repair & Maintenance (Common Areas)
 - o Utilities
 - o Irrigation & Storm Management
 - o Insurance
 - o Reserves
 - o Bright House Cable and Digital Road Runner
 - o Street lights

Council Budget

- o Separated into three sections
 - o Operational Expenses
 - o Paid by each contributing entity
 - o Reserves
 - o Paid by completed units only (golf, commercial & homes)
 - o Cable & Internet
 - o Paid by completed homes

Operational Expenses

- o Allocated to each entity
- o Each charged based on their percentage of units when the community is complete

	<u>UNITS</u>	<u>%</u>
o VP HOA	2,304	67.43 %
o Gardens HOA	1,070	31.31 %
o Golf course	25	0.73 %
o Commercial	<u>18</u>	<u>0.53 %</u>
	3,417	100 %

Reserves

- o \$9.35 per completed unit per month
 - o Based on reserve study recommended funding plan. New reserve study under review for revisions/corrections.
 - o Paid by completed units (golf, commercial & homes)

Cable & Internet

- o Increase 4% for 2017 per contract
 - o \$62.40 per home per month to \$64.18
 - o Increase is calculated on base amount not including taxes.
 - o New contract includes:
 - o Improved internet speed (25 MBPS)
 - o 1 HD Box and up to 4 digital adapters
 - o Premium Cable Package
 - o Annual increase reduced from 5% to 4% (Will result in approximately \$180,000 savings over 5 year agreement)
- o Regular residential price - \$130.00

Council Budget

- o Council Operational Expenses
 - o \$5.33 per unit, per month increase or \$63.96 per unit, per year compared to 2016
 - o Increases
 - o General & Administrative
 - o Contract Services
 - o Utilities
 - o Irrigation System
 - o Reductions
 - o General Repairs & Maintenance

Victoria Park Community Council Budget

PER HOME PER MONTH

	2016	2017	Difference
General & Administration	\$ 14.66	\$ 16.94	\$ 2.28
Contract Services	\$ 15.30	\$ 16.56	\$ 1.26
Repairs & Maintenance	\$ 10.55	\$ 9.58	\$ (.97)
Utilities	\$ 2.51	\$ 2.52	\$.01
Irrigation System	\$ 17.02	\$ 19.79	\$ 2.77
Insurance	\$.77	\$.77	\$ 0.0
Community Council Reserves (Pass through)	\$ 8.00	\$ 9.35	\$ 1.35
Cable/Internet (Pass through)	\$ 62.40	\$ 64.18	\$ 1.78
Total per unit per month	\$ 131.21	\$ 139.68	\$ 8.47
Quarterly assessment	\$ 393.64	\$ 419.04	\$ 25.40

Community Council

Budget Opportunities & Issues

- o Street light project
 - o Conversion completed December 2011
 - o On-going lamp installations in new areas/homes
 - o Repair & Maintenance
- o Cable/Internet
 - o 4% increase for 2017 and future increases likely
- o Reserve Funding
 - o Funding per reserve study – An increase of \$1.35 per month, per unit based on the preliminary reserve study and anticipated revisions.
 - o Per unit amount dependent on total number of units

VP LED Electric Street Lamps

- Continues to save Victoria Park more than \$507,000 per year as compared to original gas lamps
- \$15/month/home Street Lamp fee
 - Deposited into separate bank account
 - Repay original \$1.15M loan
 - Loan Payment - \$244,990 per year
 - Projected loan payoff – Late 2016
- New lights – approximately 80 additional for 2017

Irrigation Challenges

Continued abuse of irrigation watering
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Higher reuse water purchases

- o Education
- o Control valves activated
- o Irrigation maintenance schedule changes beginning 1/1/2017
- o Fines

Bottom Line

- o Net \$8.47 per unit per month increase
- o Net \$25.40 per unit per quarter increase
- o Main future risks for increases
 - o Staff Wages/Benefits
 - o Irrigation Water
 - o Insurance
 - o Reserves
 - o Cable/Internet



Q & A