

## Finance Committee Report October 25, 2023

Thank you to the committee for their work on this project.

2024 will be our 3<sup>rd</sup> year with the Tree Amigos Landscaping. They have worked closely with us regarding their costs, their staffing, and the scope of contract work and non-contract work. The proposed budget reflects the 4% increase in their contract which will now run from January 1 through December 31 to coincide with our fiscal year. Previously, the contracts ran from March through February of the following year which covered two fiscal years.

We will continue to contract with Lawn's Plus for our fertilizer and spray needs. Their costs have increased 2%.

The committee removed some items and raised only a few. We hope to have a task force take on the major project of inspecting the signs throughout the Villages and replace them where needed.

The Reserve Fund Spending Plan has been supporting some big projects in the past few years. Our projection is that we will not have to fund a large project in 2024 so that we can rebuild our fund and stay at the level recommended by our Reserve Analyst.

The overall increase in the Operating Budget is 3% or about \$8,000. The Finance Committee is recommending an increase of \$2.12 per month bringing the total to \$69.82 per month.

The overall increase in the Reserve Fund is 4% or about \$8300. The Finance Committee is recommending an increase of \$2.88 per month bringing the total to \$71.18 per month.

This brings the total for the 2024 MPMA dues to \$141, an increase of \$5 over the 2023 dues.

I move acceptance of the Finance Committee's recommendation.