



FY2025 Budget Committee Proposal

06/26/2024

FY2025 Estimated Income

	Security Fee	Add't Cards	Lost Cards	Vendor Cards	Boat Stickers
QTY	265	400	NA	50	NA
Cost	\$25	\$5	\$10	\$25	\$3
TOTAL	\$6,625	\$2,000	\$0	\$1,250	\$0

	FY2024 Reserve	Late Fines/ Fees	FY2025 Assessments	TOTAL
QTY		NA	294	
Cost		\$25+	\$525	
TOTAL	\$25,500	\$0	\$154,350	\$189,725

FY2025 Budget Allocation

Legal	Property Taxes	Insurance	Admin	Security (Gates)
\$5,000	\$1,000	\$7,500	\$4,500	\$9,875 Self Funding \$3,700 FY24 Excess \$9,150 Reserve 'Loan'

Lakes	Wildlife	Roads	Reserve	TOTAL
\$8,500 \$6,000 FY24 Excess *Aeration Project*	\$5,000	\$117,650	\$18,550	\$189,725

Board to Decide

Loar's Ramp Repair Project: \$3,000 Budget

- Board to decide which Budget/Director should be responsible for oversight and funding?
- Add funding to Slide 3, once a decision is made. This has been considered in full calculations.
- Revisit other boat ramps for future repairs as funding allows, likely future fiscal years.

LTEA Director Input & Notes

- **LEGAL**

Budget Committee suggests to keep it the same as prior FY; supports up to 20hours of Legal work for the year.

- **PROPERTY TAXES**

Budget Committee suggest to increase a bit to accommodate for any changes from current FY24 <\$900.

- **INSURANCE**

Budget Committee suggests to keep it the same as prior FY24.

- **ADMIN**

Budget Committee suggests a small decrease as full funding not required this current FY24, allow allocation for other needs.

LTEA Director Input & Notes

- SECURITY/GATES

Tap2Open has confirmed FY25 pricing discount the same as current year at \$225/mo or \$2700 annually. Estimating other recurring expenses to remain consistent with current year, ATT ~\$1350 and Ameren ~\$1600.

Projects: The north gate arm base needs moved with a new cabinet installed, quoted \$16K when originally under consideration in December of 2023.

- LAKES

Anticipate spray application to lake system 1x for FY2025, consistent with the last 2 years.

- WILDLIFE

In regards to the next fiscal budget, as chairperson of the "Wildlife Committee" we will accept any dollar amount the board can/will afford. LTEA property owners expect a certain percentage of their monies to be used for the purchase of fish. We will continue to be prudent in this endeavor.

LTEA Director Input & Notes

ROADS/GROUNDS

Road Repair

Tar Chip Approx. \$30,000.00

Asphalt Hole Patch Approx. \$20,000.00
Spring holes

Asphalt Lay Approx. \$15,000.00

W Autumn Ext Rebuild \$10,000.00

Boat Ramps Repairs Approx. ~~\$ 12,000~~

~~Lors Landing ramp~~

~~Also repair road~~

~~Florence Landing ramp~~

~~Mathew Landing ramp~~

~~Charlette Landing ramp~~

Snow Plowing \$17,000.00

Dec 1st \$8,500

Mar 1st \$8,500

Mowing \$5,950.00

Approx. 14 mows @\$425

Brush push back \$3,200.00

Spring and Fall \$1,600ea

Culvert Repair \$4,500.00

3 Culverts need repair

VJ Dr

Eagle Bluff

North End Road

Underground Pipe Plugged \$12,000.00

Going to Feather by Lot 251 tree root plugging line
flooding PO yards

~~Tree Cutting / Removal \$5,000.00~~

TOTAL BUDGET REQUESTED \$134,650.00

Budget Committee Discussions

- Admin

Suggests the Board consider creating a 'technology plan' for upkeep and maintenance for LTEA owned items to include: Security/Gates Laptop, Purchase new Secretary Laptop, etc. We need to make sure that we have the resources available to manage the work. Suggest researching if LTEA HOA would qualify as a 501c3 organization, and the various benefits that would come with it such as grant options and property tax exemption.

- Security/Gates

Support Director proposal for funding to support North Gate Repair, budgeted \$17,000 per estimate from 12/2023. Budget Committee reminds Security Director to obtain multiple quotes for board review/approval and contract per LTEA Rules. If updated quotes show additional funding required, LTEA Board will need to consider using additional Reserve funding. Suggest discussion for an increase of annual gate fee from \$25 to \$30 to offset the reduced 'extra' gate keys required and income loss.

Please note \$9,150 'Reserve Loan' is allocated for North Gate Repair to be returned/repaid to the Reserve as excess funds are available at the end of future FYs.

- Wildlife

Noted that FY23 full funding of \$5000 went to re-stocking 'sport' fish; FY24 only \$1950 went to re-stock 'sport' fish with the balance for introducing grass carp. Interested to hear feedback on carp, curious if more time is needed to see results? Support posting Limits/Rules for fishing in LTEA that's been discussed in the past at all boat ramps.

Budget Committee Discussions

- Lakes

Anticipated FY24 excess estimated for \$6,000 to be earmarked for Aeration Project, details pending Lake Director/Committee.

- Roads

Budget Committee requests an update to 5 Year Plan if the Road Committee can share information, perhaps a presentation in July/August would be helpful.

Snow Removal Contract Expiring: Suggest reworking the parameters for possible cost savings if less service required for future winters. Example: 1-5 plows is \$\$\$, 6-10 is \$\$\$, and additional salting w/out plow is \$\$\$.

- Reserve

We recognize that there are new projects required for safety that weren't anticipated, support dipping into funding to accommodate. Hopeful that this funding can be rebuilt in future, especially with the North Gate Repair being a 'loan' for re-payment.