

## **MINUTES OF THE PINE HOLLOW SPECIAL DEPENDANT TAX DISTRICT PUBLIC BUDGET MEETING**

The public budget hearing for FY 2023 for the Pine Hollow Special Dependent Tax District was convened by President Deborah Armstrong at 6:54 PM on June 23, 2022 at 12902 Lazy Pine Place, Tampa, Florida, 33624. The board was able to conduct the public budget hearing for FY 2023 and the FY 2022 assessment rate face to face. No members of the public were present.

Trustees in attendance: Deborah Armstrong, Charles Crabtree, Patricia Marpes, Barbara Nees, Britney Casey, Clete Goddard, and Sarah Sisco. This constituted a quorum.

Deborah Armstrong presented the budget for discussion. Budget vs. Actual/Estimated Expenses for FYE 9/30/2022 Schedule, "Estimating Beginning Fund Balance" worksheet, and the "FY 23 Budget" were discussed.

Estimating fund balance sheet is based on our adopted FY 2022 budget which provides an annual revenue of \$13,000. An automatic 5% reduction gives Pine Hollow an actual revenue of \$12,350.

We discussed our ending fund balance and the fact that we need to be financially prepared for any unanticipated increases in landscaping, maintenance, or repair costs. President Armstrong stated that unanticipated costs include:

1. Destruction and/or failure of the common wall;
2. Maintenance of the common wall including pressure washing, painting, signage;
3. Increase in any costs associated with the moving and trimming of the property outside of Pine Hollow which includes the following areas: South of the entrance, North of the entrance to the intersection of Lowell and Casey Road, and West of the intersection of Lowell road to the adjacent development on Lowell;
4. Unexpected repair costs to the electric system which powers the front entrance lighting and sprinkler systems;
5. Unexpected repair costs to the sprinkler system;
6. Trimming of the wall foliage more than 1-2 times per year to maintain wall stability;
7. Other unanticipated costs including but not limited to street signage and front landscaping needs

She also stated that Pine Hollow could face significant landscape maintenance cost increases in an inflationary climate. It is possible that if costs with Clipper Dean increase or if it becomes necessary in the future to obtain estimates from other mowing companies we could see a significant expense increase on line 46.000 of the budget. She reminded the board that volunteerism by trustees and neighbors has helped the external appearance of the District over the years when finances were much lower than they currently are, and that since we set our assessment at \$325 in 2019 we have been able to: update the front entrance in 2020, enhance the street signs in 2021, and place a monitored license plate reading

security camera in December 2021. Vice President Crabtree recommended setting the rate for FY23 at \$300 per parcel, \$25 less than the current rate. Trustee Nees stated that since becoming Treasurer in 2016 she has seen our ending balance become very low at times and necessary repairs went undone due to lack of money. President Armstrong stated that a \$25 reduction would mean a \$1000 overall decrease and would provide homeowners with less than a \$2.00 per month saving. Trustee Sisco added that a \$25 per year decrease wouldn't provide significant financial impact to Pine Hollow residents, but that the decrease could be very noticeable to the Pine Hollow budget. Trustee Casey agreed. Trustee Goddard suggested waiting another year or two until we have a larger reserve for unexpected costs and then possibly lower the rate by a more significant amount. There was discussion among the trustees to keep the assessment at \$325 for the upcoming FY23 and lowering it by a more significant amount for FY24 or FY25.

Trustee Nees then moved to approve the FY23 budget, adopt the resolution, and to set the 2023 assessment rate at \$325.00. Trustee Casey seconded the motion

The votes were:

Deborah Armstrong, yes

Charles Crabtree, no

Patricia Marpes, yes

Barbara Nees, yes

Britney Casey, yes

Clete Goddard, yes

Sarah Sisco, yes

The motion was approved 6-1. Trustee Crabtree then moved to adjourn the hearing. Trustee Marpes seconded the motion and the motion was approved unanimously.

The hearing adjourned at 7:30 PM.

Signed



President.

