

Summary of Ballantrae CDD landowner assessments by fiscal year

Community Development District (CDD) landowner assessments are the sum of the two parts of the annual budget shown below that are approved by the CDD Board of Supervisors. A 2015-16 reduction in Debt Service costs offset an increase in the same amount in the Operating & Maintenance spending. That left assessments virtually the same. The two parts of the budget are:

- **Debt Service** for infrastructure construction remains constant each year. Thirty-year repayment of the original \$9.7 million debt at six percent annual interest began in fiscal year 2005-06 with annual payments of \$685,354. The CDD Board refinanced the \$8 million debt outstanding in 2015 at 3.529 percent. That reduced annual debt payments by 18.6 percent to \$557,776. That will save landowners nearly \$3 million over the 20 years still remaining on the bonds. Debt assessments based upon these categories are now: \$364 each for 182 townhomes (down from \$450), \$650 each for 620 parcels with frontages of 40-50 feet inclusively (down from \$800) and \$735 for each of 169 “other parcels,” consisting of those with frontages of 65 to 75 feet inclusively and commercial parcels (down from \$900).

– PLUS –

- The **Operating & Maintenance** budget (O&M) is set by the Board and can change each year. It rises or falls to meet District needs in the care of community property. All of the Debt Service savings of \$127,578 for 2015-16 was applied to increase O&M spending as shown below, preventing an O&M assessment increase. O&M is levied among the same three categories of parcels as listed above for Debt Service. The chart below shows assessments for the O&M portion of the budget since the District was established in fiscal year 2003-04:

Landowner O&M Assessment by fiscal year (Oct. 1 - Sept. 30)							
<i>Parcel Category</i>	<i>'03-'04</i> ¹	<i>'04-'05</i>	<i>'05-'06</i>	<i>'06-'07</i> ²	<i>'07-'08</i>	<i>'08-'09</i> ^{3,4} – <i>'14-'15</i> ⁴	<i>'15-'16</i> ⁵
Townhomes	0	210	363	511	506	587	669
40-50 yard front	0	371	646	909	900	1048	1194
“Other Parcels”	0	418	727	1022	1013	1184	1349

Notes on the above chart:

- 1 There were no assessments in 2003-04 because no lots had been sold and costs were paid by developer M/I Homes.
- 2 2006-07 was the first year landowners incurred major costs, such as for street lighting, community grounds and pond maintenance.
- 3 Most of the increase since 2008-09 has been set aside as emergency reserves, asset reserves, bill payment reserve and park development reserve, now totaling nearly \$1.2 million.
- 4 O&M assessments remained unchanged for seven years, beginning with 2008-09 through and including 2014-15.
- 5 2015-16 O&M increase was paid entirely through debt service savings. Total assessments remained virtually unchanged, with some very modest decreases of only \$3-\$4.

→ **Assessments are affected by county collection fees, credits for early payment and/or penalties for late payment.** ←