



Seminole Improvement District

Board of Supervisors

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NOTICE

The Seminole Improvement District will be increasing the annual general fund assessment for operations and maintenance of the infrastructure (Roads, Landscaping, Stormwater, Lakes, Canals) within the district in keeping with the original projections for development. The increase is primarily due to two factors. First the amount of infrastructure currently completed and the projected amount of infrastructure that will be completed over the next year. The other factor is the general cost of operations due to inflation.

Every property owner of a platted lot (Individual or developer) pays the assessment indicated in the FY 2024 budget document. Property owners of undeveloped land also pay for assessments on their land in accordance with the adopted methodology. Owners of undeveloped land do not receive any type of discount for agricultural usage as they do with regular taxes.

Some of the history regarding the development and cost to maintain the infrastructure within the district dates to 2015 when the district, in accordance with applicable statutes, developed the 7th Water Control Plan (the master plan of development for infrastructure) which outlined the development of all the infrastructure within the district that would be constructed over the twenty-year construction timeline. The development of the district is in its seventh year of the projected twenty-year build out and yet the infrastructure is approximately seventy percent (70%) constructed.

The Seventh Water Control Plan (adopted October 2015) identified the infrastructure and estimated the cost of construction and maintenance of the infrastructure once completed. The cost of the construction of the infrastructure was estimated at \$405,183,631 (constructed by the developer). The estimated projected operations and maintenance budget at completion would produce annual assessments between \$1,050 and \$1,500 annually depending on lot size.

Today, seven years into development, the infrastructure is projected to reach approximately 70.3% constructed and turned over to Seminole Improvement District in the coming fiscal year (Oct 1, 2023 – Sept. 30, 2024).

The approved budget for FY 23-24 is approximately \$6,015,479 to cover the operation and maintenance of the infrastructure. The current operations and maintenance methodology assessment per unit is between \$763.01 and \$986.24 annually depending on the size of the lot. Today is tracking very close to the projected annual cost at completion of the infrastructure.