Seminole Improvement District
Budget Clarification

The Seminole Improvement Districts' budget increased from last year by a little over $1,000,000.00. This increase is comprised of three major components. The first being an increase of approximately 4.8% in general expenses. The second being $430,000 in capital improvement expenses ($300,000 park improvements and $130,000 in Road/Right Of Way repairs). The third being a debt repayment of $287,000 for a drainage culvert on Seminole Pratt Whitney Road.

The original operations and maintenance methodology of 2016 that was adopted by the Seminole Improvement District Board projected a build out operations and maintenance budget of approximately $21,673,344.00 based upon 4,546 single family residences and 2.2 million square feet of non-residential buildings. The build out time frame at that time was twenty years. The assessment rates projected in the original twenty-year projection time frame (2036) were between $2,593.90 and $3,807 depending on the single-family property size.

Currently there are 3,825 single-family parcels platted of the 4,546 contained in the methodology. That puts the platted single-family parcels at 84.1% of the 4,546 total residential units. The infrastructure (roads, pathways, landscaping, lakes) is approximately 90% constructed and will be in operation this budget year. Therefore, there is only about 2.5 miles of roadway to be constructed and added to the operations budget along with some lakes within the new communities.

The current budget is a little over $7,000,000.00 which is over 2.7 million dollars less than the initial projections ($9,753,000) back in 2016 for this point in time. The Board of Supervisors for Seminole Improvement District and the administration have been very conservative in their approach to operations and management of the District.

So, the question everyone has is, what is the real impact to me? Yes, the single-family assessments are going up between $200-300 **per year** ($17 - $25 per month). One also must remember that the assessments are on all the land and platted lots regardless of ownership at the time. Therefore, every platted lot still owned by a developer is also paying the assessment based upon the size of the lot according to the assessment methodology.

The other question that is being asked is, why are some of the commercial assessments decreasing? To better understand the chart here are some examples of how to look at the numbers. Remember the individual or organization that owns the property pays the assessment even if they do not have any structure on the property. For example: the owner of the property designated General Office will pay (1,199.413 X .74) $887,565.62 this year. The owner of the property designated Retail will pay (265,018 X 1.48) $392,226.64. The owner of the Taco Bell site will pay (2200 x 13.37) $29,414.00 and so on. So, you can see that all property is accounted for, assessed and is paying based upon the benefit received in accordance with the methodology.

If anyone has any additional questions, they can reach out to the Seminole Improvement District at Info@seminoleimprovementdistrict.com.

Attachment:

FY2024 - FY2025 Non-Ad Valorem Assessment Summary

Product Type		General Fund		
		FY 2025	FY 2024**	Percent Change
Tax Roll	**Units/Sq. Ft.**			
< 4,999	0	$0.00	$ 763.01	-100%
5,000 - 5,999	411	$1,079.01	$ 785.33	37%
6,000 - 6,999	1,249	$1,093.34	$ 807.65	35%
7,000 - 7,999	619	$1,107.66	$ 829.98	33%
8,000 - 8,999	577	$1,121.99	$ 852.30	32%
9,000 - 9,999	302	$1,136.31	$ 874.62	30%
10,000 - 10,999	189	$1,150.64	$ 896.95	28%
11,000 - 11,999	154	$1,164.97	$ 919.27	27%
12,000 - 12,999	108	$1,179.29	$ 941.59	25%
13,000 - 13,999	53	$1,193.62	$ 963.92	24%
> 14,000	83	$1,207.94	$ 986.24	22%
Condo/Townhouse Unit	800	$1,002.95	$ 692.19	45%
Hotel	150	$313.86	$ 294.12	7%
General Office	1,199,413	$0.74	$ 0.77	-4%
WESTLAKE STORAGE LLC	106,352	$0.48	$ 0.97	-51%
JAMES BUSINESS PARK LLC	145,643	$0.74	$ 1.65	-55%
WELLINGTON REGIONAL MEDICAL CTR LLC	11,004	$1.48	$ 0.80	86%
CHRIST FELLOWSHIP CHURCH INC	37,588	$0.74	$ 0.77	-4%
Retail	265,018	$1.48	$ 1.86	-20%
GROVE MARKET SG2020 LLC (Winn Dixie and residual plaza)	76,902	$1.48	$ 1.64	-10%
GROVE REALTY INC	2,530	$1.47	$ 8.22	-82%
CALIFORNIA HOLDINGS LLC	8,317	$1.47		
SEVEN ELEVEN WESTLAKE LLC & Pines Apartments of Palm Bay LLC	5,490	$11.14		
DKC WESTLAKE LANDINGS LLC - Starbucks	7,040	$3.00		
DKC WESTLAKE LANDINGS LLC - KFC	2,525	$13.36		
DKC WESTLAKE LANDINGS LLC - Taco Bell	2,200	$13.37		
DKC WESTLAKE LANDINGS LLC	2,040	$1.46		
Publix Super Markets Inc	122,520	$1.46		
PINE VIEW ENTERPRISES LLC	5,418	$11.28		
FPL Solar Farm	400	$69.59	$ 89.99	-23%
FPL Sub-Station	0.40	$1,696.42	$ 784.54	116%
Off-Roll	**Acres**			
WP/GG (School) *	56	$ 7,445.79	$ 3,817.20	95%
SRCHS (School) *	53.892	$ 7,110.91	$ 3,645.52	95%
New Site (School) *	12.006	$ 1,579.43	$ 812.14	94%

***** Please note that the FY 2024 calculations are for comparison purposes only.***