



Palms of Terra Ceia Bay CDD

Non- Ad Valorem Assessment Options

Section 170.02, Florida Statutes - Method of prorating special assessments -

Special assessments against property deemed to be benefited by local improvements, as provided for in s. [170.01](#), **shall be assessed upon** the **property specially benefited** by the improvement [or services] in proportion to the benefits to be derived therefrom, said special benefits to **be determined and prorated according to** the **foot frontage** of the respective properties specially benefited by said improvement [or services], or **by such other method as the governing body of the municipality may prescribe.**

Four Methodologies Considered

- a. Flat Rate,
- b. Square footage,
- c. Ranges, and
- d. EDU

Not included in calculations:

Revenues from **golf course** and **vacant unplatted parcels**.

Flat Rate Assessment

FY 2016 Net Expenditures: \$297,552

- Expenditures Per unit: \$504

➤ ($\$297,552 \div 590 \text{ units} = \504 per unit)

Ad Valorem Tax (AVT) versus Flat Rate Comparison

| Unit Type | Unit Count | Flat Rate | Min. AVT | Avg. AVT | Max. AVT | AVT Range (min-max) |
|------------|------------|-----------|----------|----------|----------|---------------------|
| Condo | 550 | \$504 | \$0 | \$530 | \$2,180 | \$2,180 |
| SFR | 40 | \$504 | \$138 | \$446 | \$771 | \$633 |
| sum | 590 | | | | | |

Square Footage Assessment

- FY 2016 Net Expenditures: \$297,552
- Expenditures Per Unit Square Feet: \$0.35
 - ($\$297,552 \div 846,168$ square feet = \$0.35 per sq.ft.)

Summary of Unit Sizes (in Sq.Ft.)

| Unit Type | Unit Count | Total Sq.Ft. | % AVT | Min. | Avg. | Max. | Range (min-max) |
|------------|------------|----------------|---------------|-------|-------|-------|-----------------|
| Condo | 550 | 782,524 | 92.5% | 728 | 1,423 | 2,423 | 1,695 |
| SFR | 40 | 63,644 | 7.5% | 1,215 | 1,591 | 1,929 | 714 |
| sum | 590 | 846,168 | 100.0% | | | | |

Ad Valorem Tax (AVT) versus Square Footage Assessment Comparison

| | AVT | | Square Footage | |
|-----------|---------|-------|----------------|-------|
| Unit Type | Condo | SFR | Condo | SFR |
| min. | \$0 | \$133 | \$256 | \$427 |
| avg. | \$512 | \$431 | \$500 | \$560 |
| max. | \$2,107 | \$745 | \$852 | \$678 |
| range | \$2,107 | \$612 | \$596 | \$251 |

Non- Ad Valorem Assessment Based on Unit Size versus Ad Valorem

- For example,

If tax based on Sq.Ft., estimated count of units that receive reduction:

| Type | Unit Cnt | Est. Avg. \$ Reduction |
|-------|----------|---------------------------|
| Condo | 226 | \$ (263) |
| SFR | 12 | \$ (116) |

If tax based on Sq.Ft., estimated count of units that receive increase:

| Type | Unit Cnt | Est. Avg. \$ Increase |
|-------|----------|--------------------------|
| Condo | 324 | \$ 163 |
| SFR | 28 | \$ 233 |

Non- Ad Valorem Assessment Based on Unit Size versus Ad Valorem

- For example,

| Sq.Ft. Category | Unit Count | Sum of Expenditures | Sum of Ad Valorem Tax | Amount per Unit | Avg. of Ad Valorem Tax | Change | % Change |
|------------------------|------------|---------------------|-----------------------|-----------------|------------------------|--------|----------|
| 500-999 | | | | | | | |
| Condo | 96 | \$32,004 | \$24,556 | \$333 | \$256 | \$78 | 30% |
| 500-999 Total | 96 | \$32,004 | \$24,556 | | | | |
| 1000-1499 | | | | | | | |
| Condo | 241 | \$108,249 | \$93,220 | \$449 | \$387 | \$62 | 16% |
| SFR | 8 | \$3,587 | \$3,348 | \$448 | \$419 | \$30 | 7% |
| 1000-1499 Total | 249 | \$111,836 | \$96,568 | | | | |
| 1500-1999 | | | | | | | |
| Condo | 147 | \$84,482 | \$86,046 | \$575 | \$585 | -\$11 | -2% |
| SFR | 32 | \$18,793 | \$14,500 | \$587 | \$453 | \$134 | 30% |
| 1500-1999 Total | 179 | \$103,276 | \$100,546 | | | | |
| 2000-2499 | | | | | | | |
| Condo | 66 | \$50,436 | \$87,514 | \$764 | \$1,326 | -\$562 | -42% |
| 2000-2499 Total | 66 | \$50,436 | \$87,514 | | | | |
| Grand Total | 590 | \$ 297,552 | \$ 309,184 | | | | |

Summary

| | AVT | | Square Footage | | Flat Rate | |
|-----------|---------|-------|----------------|-------|-----------|-------|
| Unit Type | Condo | SFR | Condo | SFR | Condo | SFR |
| min. | \$0 | \$133 | \$256 | \$427 | \$504 | \$504 |
| avg. | \$512 | \$431 | \$500 | \$560 | \$504 | \$504 |
| max. | \$2,107 | \$745 | \$852 | \$678 | \$504 | \$504 |
| range | \$2,107 | \$612 | \$596 | \$251 | \$0 | \$0 |