

Port LaBelle Utility System

DEBT SERVICE & SPECIAL ASSESSMENTS COLLECTIONS

**This is only a DRAFT . Some numbers are subject to revision.
It is intended to help guide discussion and identify remaining questions.**

December 6, 2012

**By John Capece
with data from Hendry County
(Tax Collector, Property Appraiser, Clerk of Courts, & Finance Director)**

**PLUS
Houses
&
Empty
Lots**

Unit	Houses	Empty Lot	Total
1	223	314	537
2	93	1024	1117
3	69	1062	1131
4	613	27	640
5	55	23	78
6	22	544	566
7	47	953	1000
8	19	944	963
9	50	1019	1069
10	0	1017	1017
11	0	660	660
12	1	1281	1282
13	0	624	624
102	72	1260	1332
ALL	1264	10752	12016
w/o Banyan	1263	7170	8433

**PLUS
Empty
Lots
Taxes**

Tax Year	Banyan	Unit 1-9
2005	\$ 724	
2006	\$ 1,223	\$ 1,788
2007	\$ 626	\$ 939
2008	\$ 459	\$ 396
2009	\$ 373	\$ 262
2010	\$ 340	\$ 168
2011	\$ 319	\$ 144
2012	\$ 284	\$ 122
7-years Taxes	\$ 3,624	\$ 3,819
3-years Taxes	\$ 943	\$ 434
2012 Value	\$ 1,500	\$ 3,000

PLUS Empty Lots Taxes

(little logic for Banyan lot owners to pay taxes)

Tax Calculations	Banyan	Unit 1-9
County Millage	22.97	22.97
Barron WCD	\$11.79	\$11.79
Fire District	\$17.50	\$17.50
Water Lines	\$220.44	\$24.00
Total Annual Tax Bill	\$273	\$76
Empty Lot Value	\$1500	\$3000

PLUS Non-performing Empty Lots

(not paying taxes & tax certificates not being purchased)

	2011	2010	2009	2008	2007	2006	TOTAL
<i>CHL 1-9</i>	<i>353</i>	<i>353</i>	<i>353</i>				
<i>CHL Banyan</i>	<i>1,333</i>	<i>1,333</i>	<i>1,333</i>				
Units 1-9	1,289*	922	848	822	307	242	
Banyan	1,768	1,577	1,622	732	1,247	1,312	8,258
Unit 102	113	97	309	263	-	-	782
ALL	3,170*	2,596	2,779	1,817	1,554	1,554	13,470
* ~500 sold in Nov 2012, so number are less.							12,688
Units 1-9	22%*	16%	14%	14%	5%	4%	
Banyan	49%	44%	45%	20%	35%	37%	
Unit 102	9%	8%	25%	21%	0%	0%	
ALL	29%*	24%	26%	17%	14%	14%	

Empty Lot Issue Summary

- 50% of Banyan not paying assessments (in tax bills)
- ~ 10% of Units 1-9 & 102 not paying taxes
- ~ 23% of all empty lots not paying taxes
- Units 1-9 & 102 are currently paying for Banyan lines
- Units 1-9 & 102 complete their payments in 2018
- Problem looming if Banyan lots not selling by 2018
- All empty lots now help pay utility & water plant debt
- “Debt Service Fee” would help, if a legal option

PLUS Debt & Payments

DEBT CATEGORY	BALANCE	PAID BY
Utility Purchase	\$ 3.8 e6	O&M / Reserves
Water Plant	\$ 3.7 e6	O&M / Reserves
Banyan Lines	\$ 3.6 e6	Construction Fund
Admin Fees	\$ 0.7 e6	O&M
Combined	\$11.8 e6	