A FEW IMPORTANT FACTS

There are many facts that need to be considered in deciding how to vote in the assessment increase elections. Because of space limitations, I will address just a few here.

We must remember the proposed assessment increase is just one part of a three-part plan to get the Village back on sound financial footing. All three parts must eventually work together if this is to continue to be the community we all chose to live in. We must not let the subsidies for our amenities become an unsustainable burden on our finances. That means we must have many users paying a fair price to use the amenities, and the costs of operating the amenities must be managed wisely. We must also attract new residents to the Village in numbers large enough to absorb the inventory of homes for sale and to add new homes at a healthy rate. The Village cannot survive if it remains stuck at about 25 percent of the lots developed. Finally, we must set the assessment at an amount the sustains all the essential operations that depend on that source of revenue.

We know that our current financial difficulties stem, in part, from assessments not being paid by over 9,000 property owners. The POA has not been neglecting efforts to collect the money due from those owners, and our chief financial officer is consulting with outside experts to attempt to improve our collection rate. However, we must face the fact that a large part of the almost $14 million owed us will not be collectable.

Some have alleged there is a group of property owners who control thousands of lots and are out to take control of the Village. Pure fiction! The number of entities (individuals, companies, and trusts) that own ten or more lots in good standing is small and all together they control scarcely over one thousand lots. The big investor companies that bought many lots over eight years ago are either out of business or in bankruptcy and owe us millions of dollars in back assessments. They are not a threat.

Before you make up your mind how to vote on the assessment proposal, please ignore all the unfounded rumors and get more facts. To do that click here.