



Legislation Text

File #: CDD 21-1210, **Version:** 2

CDD 21-1210 CDD 21-1210 PETITION TO CONTRACT THE BOUNDARIES OF THE HIDDEN CREEK COMMUNITY DEVELOPMENT DISTRICT (CDD)

Approve the Hidden Creek Community Development District (CDD) boundary modification in accordance with the attached ordinance subject to any changes by the County Attorney's Office.

No direct financial impact to the county will occur as a result of this petition. The subject area is excluded from the existing assessment roll. Annual CDD bond assessment revenue levels will not be adversely impacted if the contraction parcel is eliminated from the CDD. No CDD bond proceeds have been used to fund the costs of infrastructure or the other capital improvements made within, or otherwise benefitted, the contraction parcel; the cost of infrastructure that serves the contraction parcel were funded by the developer of the project. Additionally, The contraction will have no budgetary impact on the District's revenues or expenses. The CDD operating Budget and bonds have been sized without the levy of special assessments on the contraction parcel and the District has entered into an agreement with an owner of the contraction parcel providing for cost sharing for Maintenance of the roadway serving the parcel.
