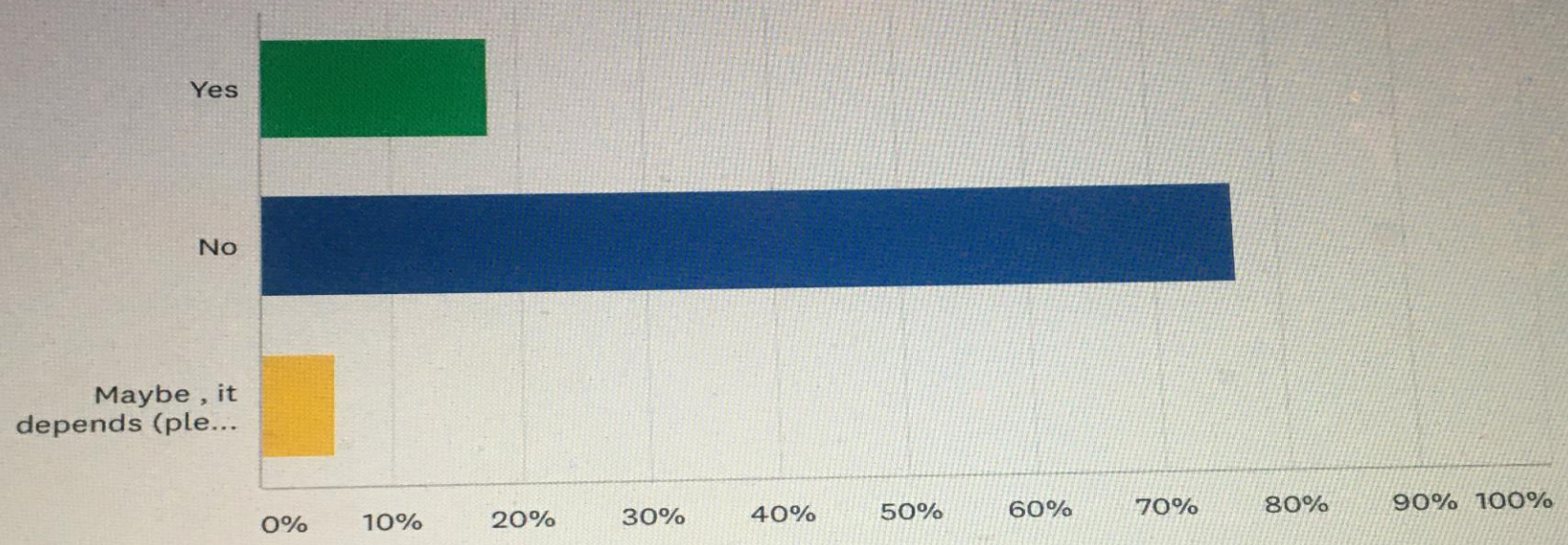
Should the Dancing Willows Metro Board consider approaches to paying off the existing Metro bond before the year 2046?

Answered: 124 Skipped: 1



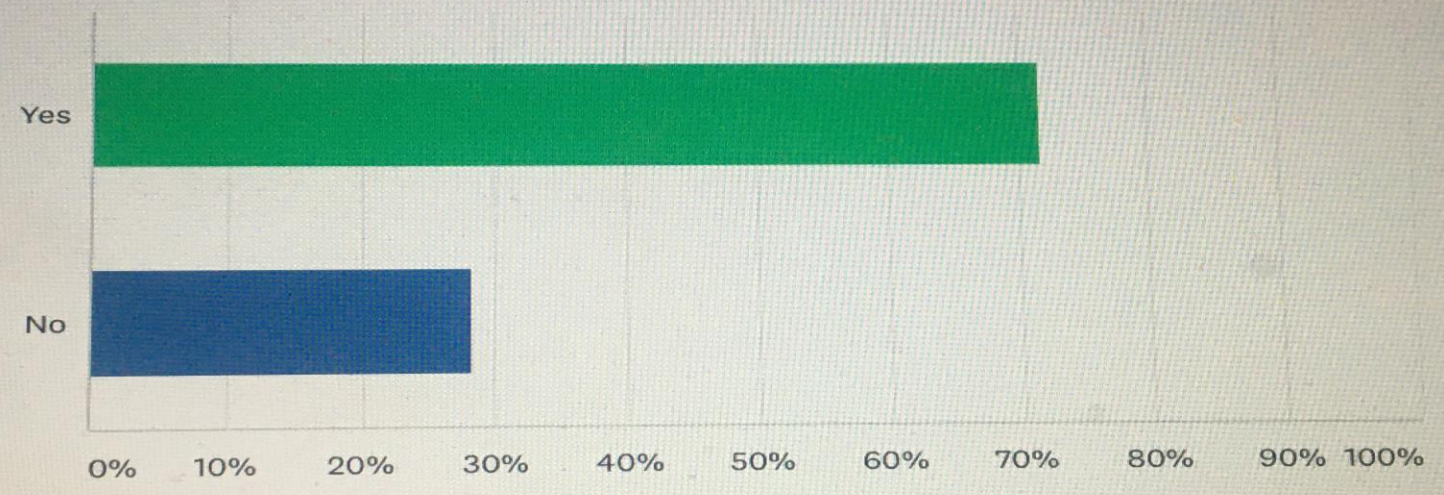
ANSWER CHOICES	RESPONSES	
Yes	17.74%	22
No	76.61%	95
Maybe , it depends (please provide comments below)	5.65%	7
TOTAL		124

Q2

Customize Save as

Should the Dancing Willows Metro Board leave the assessment as is and save this money in reserves for early bond payoff or emergency large expenses?

Answered: 120 Skipped: 5

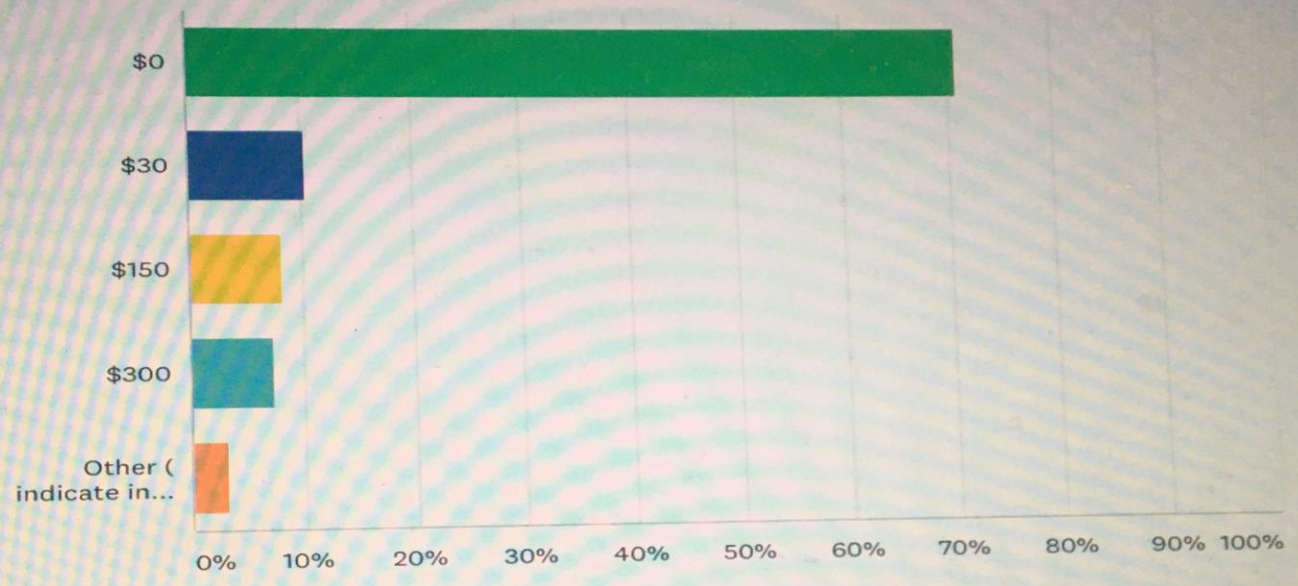


ANSWER CHOICES	RESPONSES	
Yes	71.67%	86
No	28.33%	34
TOTAL		120

Customize Save as

How many additional dollars per year would you be willing to pay for the purpose of prepaying the debt?

Answered: 124 Skipped: 1



ANSWER CHOICES	RESPONSES	
$0	70.97%	88
$30	10.48%	13
$150	8.06%	10
$300	7.26%	9
Other (indicate in comment section below)	3.23%	4
TOTAL		124

Help!

Feedback

Comments

- Our taxes (mostly due to the mill) are higher than any other homes (worth 2-3x the value). It’s become an issue for people purchasing properties and for those trying to live here. An increases are simply unacceptable. When I moved here the mill was “sold” to me that taxes were a write off and the HOA dues were low and would remain now. That hasn’t happened and the last thing I want is to see is more cost to live in DW
- 12/3/2019 5:26 PMAdd tags –View respondent's answers
- Taxes should not go up every year as a homeowner in Dancing Willows. If they continue to go up no one will choose to live here. The high taxes are a deterrent to anyone searching for a home in the area, they comment on the high cost and go elsewhere.
- 12/3/2019 1:13 AMAdd tags –View respondent's answers
- I couldn't tell from the information if we are collecting more money that needed for payoff in 2046. I assume the answer is 'yes, we are collecting more than we need' or the comment '(additional money could be used to payoff the bond early or for emergency expenses)" wouldn't have been included above. Clarification on this point will help. Thanks for sending this survey.
- 12/2/2019 12:47 AM

Comments

- I was under the impression this assessment would go down as bond was repaid but it has gone up. Why all the refinancing of the bond?
- 11/30/2019 5:07 PMAdd tags –View respondent's answers
- Since I won't be living there more than another 10 years, paying off early only costs me money. I feel it's only fair that the new homeowners help pay off the debt.
- 11/29/2019 5:31 PMAdd tags –View respondent's answers
- Thanks for all your hard work.
- 11/28/2019 4:47 PMAdd tags –View respondent's answers
- Pay off with pay according to original agreement.
- 11/27/2019 11:49 PMAdd tags –View respondent's answers
- The property taxes are inordinately high in dancing willows due to the developer setting up a special metro district. The higher property taxes we are paying affects our property values. If we increase the taxes to pay the bonds early it will further affect our property values. We are very much against trying to pay the bonds off early.
- 11/27/2019 11:29 PM

Comments

- With interest rates so low now, what costs would we incur to look into a new restructuring that has a more aggressive payoff plan? Perhaps a completely new Bond would actually cost us less than we pay today given the lower cost of loans today.
- 11/27/2019 10:18 PMAdd tags –View respondent's answers
- With HOA fees, taxes, insurance all increasing every year, it is hard to add yet more expense which all adds up.
- 11/27/2019 2:52 PMAdd tags –View respondent's answers
- On question two we said to leave the assessment as is. But we only want excess funds to be used for emergencies or unusual items not budgeted.
- 11/26/2019 10:58 PMAdd tags –View respondent's answers
- I believe in long term planning with an ultimate goal of permanently lowering the mill levy for our district, rather than short term planning with a goal of lowering my taxes by an amount that would only allow me to have an extra $13 to $14 per month. I would rather have that money go into a "payoff account" in the coffers of the Metro District in order to permanently pay off the debt in 10 years and only have to pay enough mills to maintain the District. I don't like the idea of "privatized taxation", which is what this is.
- 11/26/2019 5:04 PM

Comments

- Depends upon no increase of existing mill levy except for bond payments. 3. $411.00
- 11/25/2019 8:56 PMAdd tags –View respondent's answers
- Taxes are to high already
- 11/25/2019 8:18 PMAdd tags –View respondent's answers
- our taxes are already so high.
- 11/25/2019 6:15 PMAdd tags –View respondent's answers
- Question 3 is unclear.
- 11/25/2019 12:23 AM

Comments

- While I am not in favor of increasing the mill levy to pay off the debt, I am in favor of putting excess income in a fund that earns interest and could be used to pay off a substantial amount of the debt in 10 years. The people who live here now are using new roads, sidewalks, pool, clubhouse, etc. and are wearing them down. We need to not only maintain them, but consider that by 2046, they will have aged substantially. Leaving a big debt as well as infrastructure is old is a mess that is not fair to the people moving in later. I would consider reducing the mill levy by 5-10 mills for the coming tax year, but feel strongly that it should not be reduced drastically. I am NOT in favor of never paying off the debt, and REALLY not in favor of reducing the mill levy so low that we are spending down the reserves to pay our bills. The reserves help maintain our bond rating and are there for large projects and emergencies. The income that DW Metro receives from the mill levy has three substantial demands on it: Paying our bills, paying off our debt, and saving for big projects/emergencies. I remember a time when we couldn't even pay our bills. Our debt is increasing, and our reserves are still inadequate for a single repaving project. Our current mill levy is on the right path and giving us enough breathing room for a slight trim of 5-10 mills. It is right that we pay our bills, right that we pay off the debt, and right that we save for emergencies, To be sure, I am DEFINITELY not in favor of huge special assessments to fund a big project like repaving the roads. Can you imagine the impact of a $15,000-$20,000 assessment for each residence for something like road repaving if the reserves are spent down and the debt is still as large as ever???
- 11/24/2019 5:16 PM

Comments

- Debt is always a bad thing. Pay it off ASAP. That said, reserves are necessary. Superfluous items are not.
- 11/24/2019 3:02 AMAdd tags –View respondent's answers
- The bonds will ,out live me.
- 11/24/2019 1:36 AMAdd tags –View respondent's answers
- Do not understand question #2.
- 11/23/2019 10:33 PMAdd tags –View respondent's answers
- I'm suspicious as to why this is suddenly an issue. The 2nd question is not stated clearly enough to respond to.
- 11/23/2019 10:11 PMAdd tags –View respondent's answers
- I VERY STRONGLY object to paying off the bond before 2046. Our taxes have already increased significantly for 2020 (and may continue to do so in the years to come). Raising taxes again due to this proposal will create a financial burden for me, not to mention the impact on the real estate market where we are already at a disadvantage for already comparable higher taxes in our area. PLEASE do not approve this!
- 11/23/2019 9:49 PM

Comments

- None of us will be around in 2046. Let the owners at that time pay off the bonds.
- 11/23/2019 8:44 PMAdd tags –View respondent's answers
- $60 extra per year. As the home values increase the mill levies generate more dollars. The mills levied should be decreased to account for and keep pace with (not necessarily match exactly) the increased home values. I have no problem with slightly higher tax bills where the mills are decreased and the values increase more than expected. I also see no good reason to pay off the bonds to give future purchasers a boon at our expense.
- 11/23/2019 7:04 PMAdd tags –View respondent's answers
- It is not being fiscally responsible to keep prolonging debt, whether it be as individuals or government bodies. we should also adjust the mill to fund reserves
- 11/23/2019 6:40 PM

Comments

- I won’t live long enough to see this debt that Remington was nice enough to foist off on dancing willows by constructing so many irrelevant features. Amphitheater?
- 11/23/2019 6:40 PMAdd tags –View respondent's answers
- Is this the same bond debt that we were told was about $100.00 a month that was supposed to paid off in about 10 years which now is 10 years ago.
- 11/23/2019 6:37 PMAdd tags –View respondent's answers
- In evaluating resident responses, also consider the two other surveys that were done by individual homeowners.
- 11/23/2019 6:13 PMAdd tags –View respondent's answers
- we have a method for this and don't need to bring it up again!
- 11/23/2019 5:46 PM

Comments

- I do not understand this question. Additional dollars to what? Having a healthy reserve would allow District to pay down debt early OR use reserve for unanticipated need (example: major pool repair or storm drain collapse).
- 11/23/2019 5:26 PMAdd tags –View respondent's answers
- Don't understand question 3. Additional dollars to what? Maintain mill levy at about 75 mills
- 11/23/2019 5:23 PMAdd tags –View respondent's answers
- No additional taxes should be imposed now to accumulate funds for early payoff. Reserve funds could be redirected by future metro boards for use other than bond payoffs. Current residents have already paid higher taxes last ten years and should get lowered taxes now. They should not be expected to reduce tax burdens of future residents.
- 11/23/2019 5:00 PM

Comments

- #2 is misleading as the reserves are capped and if funds are placed in the bond repayment, then they cannot be used for anything, including emergencies.
- 11/23/2019 4:47 PMAdd tags –View respondent's answers
- Our taxes are high enough!
- 11/23/2019 4:36 PMAdd tags –View respondent's answers
- It is absolutely stupid for me to pay more so that someone 20 years from now can pay less. This is not the same thing as one paying off their mortgage early.
- 11/23/2019 4:22 PMAdd tags –View respondent's answers
- My property taxes living in Dancing Willows is the highest that I have ever paid. More than 1/2 of my taxes go to the metro district and I am not willing to raise them to pay off the dept sooner.
- 11/23/2019 3:40 PM

Comments

- None
- 11/23/2019 2:43 PMAdd tags –View respondent's answers
- Some concern infrastructure will age out prior to bond being paid off
- 11/23/2019 12:34 PMAdd tags –View respondent's answers
- The survey asks if assessments should be kept the same but does not mention what the alternative is - decreasing the assessment. Also, the information provided mentions a reserve for emergencies, but that is inconsistent with accumulating funds for debt payoff. This is misleading.
- 11/23/2019 5:33 AMAdd tags –View respondent's answers
- Thanks to Bob Wessels for seeking out neighbor input on this.
- 11/23/2019 5:27 AM

Comments

- Homeowners in DW Condos were reassessed in 2919. I expect my taxes to go up about $1k. No more taxes!!
- 11/23/2019 12:02 AMAdd tags –View respondent's answers
- I'll be dead before 2040. Don't need any more increase in taxes.
- 11/22/2019 11:59 PMAdd tags –View respondent's answers
- We deserve a tax break! Our are too high.
- 11/22/2019 11:11 PMAdd tags –View respondent's answers
- Tax monies collected for the purposes of repayment of loan should be kept in a fund designated specifically for repayment and not available for any Board to use for non-payoff purposes.
- 11/22/2019 9:16 PM

Comments

- Home valuation for taxes due in 2020 increased 17% which will result in a corresponding increase in taxes. Leave the mill levy where it is. Thanks.
- 11/22/2019 9:15 PMAdd tags –View respondent's answers
- My taxes here are 2x the amount I paid in Sunrise Creek. I am not willing to increase my tax burden here on a fixed income.
- 11/22/2019 8:39 PMAdd tags –View respondent's answers
- K
- 11/22/2019 8:13 PMAdd tags –View respondent's answers
- I am confused on one point the debt service analysis implies an additional revenue of $482714 / year in additional revenue so in 7 years we would have collected $3376,000 Why could we not payoff the entire debt at the end of the 10 year window - or why does the analysis state we would only payoff the debt 2.8 years early The math does no add up What am I missing?
- 11/22/2019 8:00 PM

Comments

- The reason for my answer “no” to #3 is because we do not know the increase we are facing for 3019 taxes payable in 2020 considering to extreme increase in property value.
- 11/22/2019 7:56 PMAdd tags –View respondent's answers
- am on limited income
- 11/22/2019 7:54 PMAdd tags –View respondent's answers
- I can't believe I have lived here 10 years and owe more now! This is financial irresponsibility by the board. PAY OFF THIS DEBT asap!
- 11/22/2019 12:48 PMAdd tags –View respondent's answers
- In view of the fact that we cannot make early payments I would like to see some way of preserving this amount so that it actually goes to debt retirement. I feel this is a fair compromise for our older residents as they qualify for some relief form the state as it reduces their property value by ~$2000000
- 11/22/2019 12:46 PM

Comments

- Comments on Question #1: If interest rates decline significantly enough in the interim, it might makes sense to refinance and allow for an earlier payoff. For Question #3: $12 more per month likely would not 'break' anyone's bank.
- 11/22/2019 12:45 PMAdd tags –View respondent's answers
- Well done.
- 11/22/2019 12:44 PMAdd tags –View respondent's answers
- How do variable interest loans impact? Interest rates will rise - Will we be paying more and more no matter what?
- 11/22/2019 12:35 PMAdd tags –View respondent's answers
- NA

11/22/2019 12:25 PM

Comments

- Most DW residents are senior citizens or retired., living on fixed incomes. Putting additional financial burdens on us would cause hardship. Although I understand the motivation behind this proposed increase I am opposed to it.
- 11/22/2019 12:24 PMAdd tags –View respondent's answers
- As our HOA dues were just increased last year and appear to be going up again, there is just so much our budget can stand. I would love to pay the bonds off sooner but we just can't afford the increased expenses.
- 11/22/2019 12:21 PMAdd tags –View respondent's answers
- One of the purposed of a quasi-government is to cover the expenses and potential future expenses, we know we have considerable expenditures coming due such as roads/concrete work that will need replaced. Lets keep the reserves in good shape or reduce expenses.
- 11/22/2019 12:07 PMAdd tags –View respondent's answers
- How early would the bond be able to be paid off if we go that direction?
- 11/22/2019 12:07 PM