

RESOLUTION NO. 2015- 70

A RESOLUTION OF THE VILLAGE COUNCIL FOR THE VILLAGE OF WELLINGTON REPEALING RESOLUTIONS 2015-17, 2015-18 AND 2015-27; DECLARING ITS INTENT TO IMPOSE SPECIAL ASSESSMENTS UPON THE HEREIN DESIGNATED REAL PROPERTY; INDICATING THE LOCATION, NATURE AND ESTIMATED COST OF THOSE IMPROVEMENTS WHICH COST IS TO BE DEFRAID BY THE SPECIAL ASSESSMENTS; PROVIDING THE PORTION OF THE ESTIMATED COST OF THE IMPROVEMENTS TO BE DEFRAID BY THE SPECIAL ASSESSMENTS; PROVIDING THE MANNER IN WHICH SUCH SPECIAL ASSESSMENTS SHALL BE MADE; PROVIDING WHEN SUCH SPECIAL ASSESSMENTS SHALL BE MADE; PROVIDING WHEN SUCH SPECIAL ASSESSMENTS MAY BE PREPAID; DESIGNATING LANDS UPON WHICH THE SPECIAL ASSESSMENTS SHALL BE LEVIED; PROVIDING FOR AN ASSESSMENT PLAT; AUTHORIZING THE PREPARATION OF A PRELIMINARY ASSESSMENT ROLL; PROVIDING FOR A PUBLIC HEARING TO CONSIDER THE ADVISABILITY AND PROPRIETY OF SAID SPECIAL ASSESSMENTS AND THE RELATED IMPROVEMENTS; PROVIDING FOR NOTICE OF SAID PUBLIC HEARING; PROVIDING FOR PUBLICATION OF THIS RESOLUTION; PROVIDING AN EFFECTIVE DATE.

WHEREAS, the Village of Council (the “Village Council”) of the Village of Wellington, previously adopted Resolutions 2015-17, 2015-18 and 2015-27 and has since determined that it is appropriate to repeal each of them; and

WHEREAS, the Village Council for the Village of Wellington hereby determines to re-commence the Ch. 170, Florida Statutes, process in order to finance, fund, plan, design, establish, acquire, construct or reconstruct, enlarge or extend, equip, operate, and maintain those public improvements (the “Improvements”) described in the plans and specifications (together the “Saddle Trail Plans and Specifications”) which are available for review at Wellington’s Municipal Office Building located at 12300 Forest Hill Blvd., Wellington, FL 33414 (the “Wellington Municipal Office Building”); and

WHEREAS, the Village of Wellington is empowered by its Charter and Chapter 170, Florida Statutes (together herein referred to as the “Act”) to finance, fund, plan, design, establish, acquire, construct or reconstruct, enlarge or extend, equip, operate, and maintain the Improvements and to impose, levy, and collect the herein below described Special Assessments upon the assessable real property described in attached Exhibit “A” (the “Assessable Property”); and

WHEREAS, the Village Council finds that it is in the best interest of the Village of Wellington to pay the cost of the Improvements by imposing, levying, and collecting non-ad

valorem assessments (the “Special Assessments”) pursuant to the Act; and

WHEREAS, the Village Council hereby determines that benefits will accrue to all of the Assessable Property, that the amount of said benefits, and that the Special Assessments will be made in proportion to the benefits received as set forth in the Preliminary Special Assessment Methodology Report, (the “Assessment Methodology”) which is attached to this Resolution, identified as Exhibit “B” and incorporated by this reference as part of this Resolution and on file in the Wellington Municipal Office Building; and

WHEREAS, the Village Council hereby finds and determines that the Special Assessments to be levied will not exceed the benefits to the Assessable Property.

NOW, THEREFORE, BE IT RESOLVED BY THE VILLAGE COUNCIL FOR THE VILLAGE OF WELLINGTON THAT:

1. The foregoing “Recitals” are true and correct and incorporated herein by this reference.

2. Resolutions 2015-17, 2015-18 and 2015-27 are hereby repealed.

3. The Special Assessments shall be levied to defray the cost of the Improvements.

4. The nature of the Improvements generally consists of those roadway, horse path and potable water line systems, facilities and/or services as are more particularly described in the Saddle Trail Plans and Specifications on file in the Wellington Municipal Office Building, which Saddle Trail Plans and Specifications are by this reference incorporated herein and made a part hereof.

5. The general locations of the Improvements are shown in the Saddle Trail Plans and Specifications and will benefit the Assessable Property, all of which is contained within the Village of Wellington.

6. The approximate and estimated construction cost of the Improvements is \$5,438,790.44 (hereinafter referred to as the “Estimated Cost”).

7. The Special Assessments will defray the Estimated Cost, plus any associated financing related costs, capitalized interest, debt service reserve and contingency.

8. The manner in which the Special Assessments shall be apportioned, re-allocated, re-applied and paid shall allow the Special Assessments to be prepaid provided the Special Assessments shall not be subject to prepayment at any time after the earliest of (i) the date the debt incurred to finance the Project is issued/funded, (ii) the date on which the Village enters into a contract with an underwriter or lender that specifies the amount of the borrowing and the closing date or (iii) the last date for prepayment specified in a notice mailed by the Village to the property owner's not later than 30 days before such final date and as contained within the Methodology Report that is available for inspection at the Wellington Municipal Office

Building. The Special Assessments will be levied on an acreage basis calculated to the fourth decimal place.

9. The Special Assessments shall be levied on the Assessable Property as designated on the Assessment Plat identified below.

10. There is on file in the Wellington Municipal Office Building an Assessment Plat showing the Assessable Property to be assessed and the Saddle Trail Plans and Specifications describing the Improvements and Estimated Cost, all of which shall be open to inspection and copying by the public.

11. The Village of Wellington's Manager is hereby authorized and directed to cause to be made a preliminary assessment roll (the "Preliminary Assessment Roll") for the Assessable Property as promptly as possible, which shall show the lots and parcels of Assessable Property that are to be assessed, the amount of benefits to and the assessment against each such lot or parcels and the number of annual Special Assessment installments to be levied.

12. If the Village of Wellington incurs financing obligations for payment of the Estimated Cost of the Improvements, the Special Assessments shall be paid in not more than thirty (30) annual installments payable at the same time and in the same manner as are ad-valorem taxes and as prescribed by Chapter 197, Florida Statutes; provided, however, that in the event the non-ad-valorem assessment method of collecting the Special Assessments is not available to the Village of Wellington in any year, or the Village Council determines not to utilize the provisions of Chapter 197, Florida Statutes, the Special Assessments may be collected as is otherwise permitted by law.

13. Upon completion of the Preliminary Assessment Roll, the Village Council may adopt a subsequent resolution to fix a time and place at which the owners of the Assessable Property to be assessed or any other persons interested therein may appear before the Village Council and be heard as to the propriety and advisability of the Special Assessments or the making of the Improvements, the Estimated Cost thereof, the manner of payment therefore, or the amount thereof to be assessed against each lot or parcel of Assessable Property.

14. Pursuant to Section 170.05, Florida Statutes, the Village of Wellington's Clerk is hereby directed to cause this Resolution to be published twice in a newspaper of general circulation within Palm Beach County, Florida.

15. This Resolution shall become effective immediately upon its adoption.

PASSED AND ADOPTED this 10th day of September, 2015.

ATTEST:

VILLAGE OF WELLINGTON

By: _____
Awilda Rodriquez, Clerk

By: _____
Bob Margolis, Mayor

APPROVED AS TO FORM AND LEGAL SUFFICIENCY

By: _____
Laurie Cohen, Village Attorney