1					
1	RESOLUTION NO. AC2018-06				
2 3	A RESOLUTION OF THE BOARD OF SUPERVISORS OF				
4	ACME IMPROVEMENT DISTRICT AMENDING THE				
5	WATER AND WASTEWATER FUND BUDGET FOR				
6	FISCAL YEAR 2019 IN ORDER TO PROVIDE FUNDING				
7 8	FOR WATER AND WASTEWATER SYSTEMS CAPITAL IMPROVEMENTS FINANCING; AND PROVIDING AN				
9	EFFECTIVE DATE.				
10					
11					
12	WHEREAS, the Village of Wellington Council adopted Resolution No.				
13	2018-69 authorizing the issuance of \$20,000,000.00 in total principal of the				
14	Village's Public Improvement Bonds, Water and Sewer System Improvements,				
15	Series 2018 and Series 2019; and				
16	MUEREAR the Miller of Mellington connected Decelution No. 0040-70				
17	WHEREAS, the Village of Wellington approved Resolution No. 2018-70				
18 19	allocating the bond proceeds to the Village's Debt Service Fund for repayment of the Loan principal and interest; and				
20	the Loan philopal and interest, and				
21	WHEREAS, the Water and Wastewater Fund will repay the principal and				
22	interest on the Bonds from water and wastewater operating revenues; and				
23					
24	WHEREAS, the Water and Wastewater Fund will receive the Bond				
25	proceeds as an inter-fund transfer and allocate them for Water and Wastewater				
26	Systems Capital Improvements; and				
27	MULTERAS - Dudget Amendment etterhed of Euclidit "A" has been				
28 29	WHEREAS, a Budget Amendment, attached as Exhibit "A", has been				
29 30	prepared in accordance with Section 6 of Wellington's Charter and in compliance with §166.241 (4) (c) Florida's Statutes and Article VII, Purchasing Contracts, and				
31	Property Management Policies, Section 2-332 of Wellington's Code of Ordinances				
32	allocating \$19,797,686 to the Water and Wastewater Fund; and				
33					
34	WHEREAS, the Village Manager recommends approval of the Budget				
35	Amendment.				
36					
37	NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF				
38	SUPERVISORS OF ACME IMPROVEMENT DISTRICT that:				
39 40	SECTION 1. The foregoing recitals are hereby affirmed and ratified as				
40 41	being true and correct.				
42					
43	SECTION 2. The Wellington Council hereby approves the Budget				
44	Amendment #2019-004 as set forth in Exhibit "A" and authorizes the Mayor to				
45	execute the Amendment as presented.				
46					

47 48	SECTION 3. This Resolution adoption.	shall become effective immediately upon							
49 50 51	PASSED AND ADOPTED this 11th day of December, 2018.								
52 53 54 55 56	ATTEST:	ACME IMPROVEMENT DISTRICT							
56 57 58 59	By: Chevelle D. Nubin, Secretary	By: Anne Gerwig, President							
60 61 62 63	APPROVED AS TO FORM AND LEGAL SUFFICIENCY								
64 65 66	By: Laurie S. Cohen, Board Attorney								

Exhibit A

Acme Improvement District Budget Amendment #2019-004 Fiscal Year 2018-2019

Amend the Water and Wastewater Fund to allocate Public Improvement Bond proceeds for capital projects

	WATER & WASTEWATER FUND			
Description		evenue Budget eases/ Decreases		oenditure Budget eases/ Decreases
Total Current Fund Budget	\$	67,503,227	\$	67,503,227
Budget Amendment:				
Transfer In Debt Proceeds	\$	18,772,073	\$	-
Reserves for Capital Improvements	\$	-	\$	18,772,073
Budget Amendment Total	\$	18,772,073	\$	18,772,073
Total Amended Fund Budget	\$	86,275,300	\$	86,275,300

Approved:

Anne Gerwig, Mayor

Date