



Legislation Text

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ITEM: RESOLUTIONS ADOPTING PRELIMINARY TRIM RATES FOR WELLINGTON, THE ACME IMPROVEMENT DISTRICT AND THE SADDLE TRAIL PARK NEIGHBORHOOD IMPROVEMENT DISTRICT AS FOLLOWS:

A. RESOLUTION NO. R2021-35 (ADOPTING THE PRELIMINARY AD VALOREM MILLAGE RATE FOR WELLINGTON FOR TRUTH-IN-MILLAGE ("TRIM") PURPOSES WITHIN THE JURISDICTIONAL BOUNDARIES OF WELLINGTON)

A RESOLUTION OF WELLINGTON, FLORIDA'S COUNCIL ADOPTING THE PRELIMINARY AD VALOREM MILLAGE RATE FOR WELLINGTON FOR TRUTH-IN-MILLAGE ("TRIM") PURPOSES FOR THE MUNICIPALITY'S FISCAL YEAR 2021-2022 BUDGET WITHIN THE JURISDICTIONAL BOUNDARIES OF WELLINGTON; AND PROVIDING AN EFFECTIVE DATE.

B. RESOLUTION NO. AC2021-09 (ADOPTING THE PRELIMINARY NON-AD VALOREM ASSESSMENT RATES FOR ACME IMPROVEMENT DISTRICT FOR TRIM PURPOSES)

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE ACME IMPROVEMENT DISTRICT ADOPTING THE DISTRICT'S PRELIMINARY NON-AD VALOREM ASSESSMENT RATES FOR TRUTH-IN-MILLAGE ("TRIM") PURPOSES; AND PROVIDING AN EFFECTIVE DATE.

C. RESOLUTION NO. R2021-36 (ADOPTING THE PRELIMINARY NON-AD VALOREM ASSESSMENT RATES FOR THE SADDLE TRAIL PARK NEIGHBORHOOD IMPROVEMENT DISTRICT FOR TRIM PURPOSES)

A RESOLUTION OF WELLINGTON, FLORIDA'S COUNCIL ADOPTING THE PRELIMINARY NON-AD VALOREM ASSESSMENT RATES FOR THE SADDLE TRAIL PARK NEIGHBORHOOD IMPROVEMENT DISTRICT FOR TRUTH-IN-MILLAGE ("TRIM") PURPOSES WITHIN THE JURISDICTIONAL BOUNDARIES OF WELLINGTON; AND PROVIDING AN EFFECTIVE DATE.

REQUEST: Approval of the following resolutions setting TRIM rates for ad-valorem taxes and non-ad valorem assessments for solid waste and recycling in Wellington, Acme Improvement District and Saddle Trail Park South Neighborhood Improvement District (NID) debt as required by law:

A. RESOLUTION NO. R2021-35: The ad valorem millage rate proposed at 2.47 mills (no change from the current year rate, and 4.53% above the rollback rate of 2.36 mills.

B. RESOLUTION NO. AC2021-09: Non-ad valorem assessments for the Acme Improvement District proposed at \$230.00 for all units except the Palm Beach Polo Units with the proposed assessment rate of \$249.00.

C. RESOLUTION NO. R2021-36: Non-ad valorem assessment rates for the Saddle Trail Neighborhood Improvement District for TRIM purposes according to the attached assessment roll.

EXPLANATION: Truth-in-Millage (TRIM) rates are due to the Palm Beach County Property Appraiser's office by July 30th to comply with the TRIM process timeline. The accompanying resolutions specify the preliminary millage and non-ad valorem assessments to be included on the annual TRIM notice for all taxable property within Wellington, the Acme Improvement District and the Saddle Trail Park South Neighborhood Improvement District.

The final millage and assessment rates will be adopted following the required public hearings in August and September. The Council may adopt final rates at or below preliminary TRIM rates. TRIM rules allow for several rate options as shown in the Millage Rates attachment.

The proposed rates will fund the FY 2021-2022 preliminary budget and capital improvement plan (CIP) presented to Council. The preliminary General Fund budget totals \$55.84 million, up \$6.98 million or 14%, from the FY 2020-2021 adopted budget of \$48.86 million, primarily due to transfers for road improvement projects. The General Fund is balanced at 2.47 mills with the budgeted use of \$2.10 million in Unassigned Fund Balance and \$5.10 million in Facility & Infrastructure Reserves.

The preliminary Acme Fund Budget totals \$6.69 million, up \$523,000 from last year mainly in transfers for capital. The \$230 assessment for all units is unchanged from FY 2020-2021 and balances the Acme budget with the use of \$510,000 in Fund Balance. The \$249 assessment rate for Palm Beach Polo units represents an additional \$19 to provide surface water management services to golf course property that was removed from the tax roll through the issuance of Certificates of Correction for approximately 140 acres that were previously subject to the ACME assessment.

The assessments for the Saddle Trail NID are unchanged from last year at \$1,720.54 and fully fund annual debt service of \$270,000 on loans issued to pay for the neighborhood improvements. FY 2022 will be the 6th year of the assessment.

The preliminary budget for all funds total \$133.25 million, up \$31.67 million from FY 2021 to fund capital projects through use of reserves, transfers, and borrowing.

- The budget for all Governmental Funds totals \$94.95 million, up \$26.62 million or 39.0% from FY 2021:
 - Operating and Fixed Asset expenditures rise \$3.86 million or 6.8% in personnel, services, and maintenance costs
 - Additional Capital project expenditures of \$15.98 million
 - Higher transfers of \$6.75 million to fund indirect costs and projects in the capital funds
- The budget for the Enterprise Funds totals \$38.30 million, up \$5.05 million from FY 2021;
 - Operating and Fixed Asset expenditures rise \$2.52 million or 11.8%, for the Solid Waste contract and Utility operations costs
 - Utility Capital project expenditures increase \$2.45 million
 - Transfers to the General Fund for indirect costs are up \$85,000
- 302 permanent positions, up 2 from the amended FY 2021 staffing level for conversion of supplemental positions to permanent status in Building and Planning
 - Governmental Funds: 236 positions
 - Enterprise Funds: 66 positions

State and tax revenue estimates as well as forecast expenditures will continue to be evaluated and updated throughout the budget process and these numbers are likely to change prior to final adoption.

BUDGET AMENDMENT REQUIRED: NO

PUBLIC HEARING: NO **QUASI-JUDICIAL:**

FIRST READING:

SECOND READING:

LEGAL SUFFICIENCY: YES

FISCAL IMPACT: The proposed rates will fund the preliminary FY 2021-2022 budget and capital improvement plan with use of Fund Balances and Reserves as presented to Council. Final adopted rates may be lower at the time of adoption.

WELLINGTON FUNDAMENTAL: Responsive Government

RECOMMENDATION: Approval of the following resolutions setting TRIM rates for ad-valorem taxes and non-ad valorem assessments for Wellington, the Acme Improvement District and Saddle Trail Neighborhood Improvement District debt as required by law:

- A. RESOLUTION NO. R2021-35:** The ad valorem millage rate proposed at 2.47 mills (no change from the current year rate, and 4.53% above the rollback rate of 2.36 mills).
- B. RESOLUTION NO. AC2021-09:** Non-ad valorem assessments for the Acme Improvement District proposed at \$249.00 per Palm Beach Polo unit and \$230.00 for all other units.
- C. RESOLUTION NO. R2021-36:** Non-ad valorem assessment rates for the Saddle Trail Neighborhood Improvement District for TRIM purposes according to the attached assessment roll.