

There are 91 properties in the project area.

The affected property owners in this project area were sent ballots on 3 different occasions depending upon the number of responses to the 1st and 2nd ballot requests. The ballots indicated that the estimated cost of the project would be between \$6,500 and \$7,500 per property. The final tally of all the ballots received to date, as verified by the Martin County Supervisor of Elections office, indicates 65 properties FOR the project, 16 AGAINST and 10 that did not vote.

A Florida Department of Environmental Protection Construction Permit has been received and cost proposals from the Martin County annual underground utility contractors were opened on June 26, 2018. Underground Construction Management, Inc. submitted the lowest responsive proposal.

A staff level workshop was held on September 5, 2018 to explain the project scope, costs and the assessment process. All of the 91 affected property owners were mailed invitations to that workshop.

Based on the final design, the initial prepayment amount is \$7,499 per equivalent residential connection (ERC) which is within the estimated range as outlined in the ballots mentioned above. Amortizing the project over a 15 year period will result in an estimated annual payment of \$752.12 per ERC at an interest rate not to exceed 4.25%. The estimated annual payment also includes the annual costs related to preparation and collection of the roll each year totaling 8.75% (consisting of 2% for the Tax Collector fee, 2.75% for the tax roll and legal consultants, and a 4% adjustment for early tax bill payments). This project will be financed through internal borrowing from Solid Waste reserves. The annual payment will be included in the tax bill commencing with the bill mailed in November 2019. The proposed assessment will include 91 properties at 91 ERC's.

As required by the initial assessment resolution adopted by the Board on August 14, 2018, the notice for the hearing was advertised in the Stuart News and individual notices were mailed to each property owner proposed to be assessed at the mailing address indicated on the tax roll.

ISSUES:

None

LEGAL SUFFICIENCY REVIEW:

Chris Traber, the County's Special Assessment Counsel, has prepared the resolution, reviewed the agenda item summary and confirmed that the form of each is proper.

RECOMMENDED ACTION:

RECOMMENDATION

Move that the Board adopt the Final Assessment Resolution to create the James Villas Water Main Municipal Service Benefit Unit.

Move that the Board adopt the internal loan resolution from Solid Waste to Utilities.

Move that the Board adopt a budget resolution recognizing the loan from Solid Waste Division to Utilities in the amount of \$540,090.00.

Move that the Board approve a \$46,750.00 budget transfer from CFC water reserves into the James Villas project as part of the Utilities contribution to the project.

ALTERNATIVE RECOMMENDATIONS

Do not adopt the Final Assessment Resolution.

Do not adopt the internal loan resolution from Solid Waste to Utilities

Do not adopt a budget resolution.

Do not adopt a budget transfer.

FISCAL IMPACT:

RECOMMENDATION

The Utilities Department proposes to provide internal financing to property owners at an interest rate not to exceed 4.25% for 15 years from reserves of the Solid Waste division of the Utilities and Solid Waste Department.

ALTERNATIVE RECOMMENDATIONS

None

DOCUMENT(S) REQUIRING ACTION:

- Budget Transfer / Amendment Chair Letter Contract / Agreement
- Grant / Application Notice Ordinance Resolution
- Other: Internal loan resolution and budget resolution