

# REQUEST FOR CITY COUNCIL CONSIDERATION

Meeting Date: August 6, 2007

Agenda Item: 6 (C)	Prepared By: William P. Harrison
	Date: July 9, 2007
Agenda Section: Business: Resolutions	
Subject: Septic Tank Replacement Program Creation of Goldenrod and Copperfield Assessment Areas with Bond Resolutions	Department: Finance

**BACKGROUND:** City Council is requested to consider two (2) final assessment resolutions and two (2) bond resolutions for the creation of the Goldenrod and Copperfield assessment areas.

The process of creating assessment areas is strictly governed by Florida Statutes and local ordinances. On June 4, 2007, Council approved the initial assessment resolutions for these two areas. All property owners have been notified by first class mail of the public hearings and Final Assessment Resolutions scheduled for this meeting. Property owners were also provided a letter from the City with additional information and an explanation of available assessment payment options. At these public hearings, City Council will consider any written or oral testimony, make adjustments to the assessment roll as deemed appropriate, establish the maximum assessment, approve the assessment roll, and determine the method of collection.

Maximum costs for each Equivalent Residential Connection (ERC) have been determined as follows:

**GOLDENROD ASSESSMENT AREA:**

Wastewater Collection Improvements: \$15,616 (\$14,683 cash payment)  
Wastewater Capacity Improvements: 4,903 ( 4,610 cash payment)

**COPPERFIELD ASSESSMENT AREA:**

Wastewater Collection Improvements: \$13,364 (\$12,565 cash payment)  
Wastewater Capacity Improvements: 4,903 ( 4,610 cash payment)

The above numbers reflect reductions in assessments approved by the City Council to reduce capacity assessments, remove the costs of roadway re-surfacing from the assessments, and the reduction of \$2,758 to remove the costs of upgrading the existing wastewater treatment plant.

**FUNDING:** These projects will be added to the Fiscal Year 2008 budget, financed with a combination of cash pre-payments and bonds issued to finance those assessments to be paid either through 20-year level annual payments or deferred payment options.

**RECOMMENDED ACTION:** Hold public hearings on each of the two (2) Final Assessment Resolutions and two (2) Bond Resolutions.

Reviewed by Department Director

Reviewed by City Manager

Council Action: Motion by:

Second by: