

RESOLUTION NO. 2005-192

A RESOLUTION OF THE BOARD OF COUNTY COMMISSIONERS OF ST. JOHNS COUNTY, FLORIDA, RELATING TO THE CONSTRUCTION OF WASTEWATER COLLECTION FACILITIES WITHIN THE PROPOSED PONTE VEDRA WASTEWATER (PHASE II) ASSESSMENT AREA; ESTABLISHING THE TERMS AND CONDITIONS OF PROPOSED SPECIAL ASSESSMENTS TO FUND THE WASTEWATER COLLECTION FACILITIES; ESTABLISHING A PUBLIC HEARING TO CONSIDER IMPOSITION OF THE PROPOSED ASSESSMENTS AND THE METHOD OF THEIR COLLECTION; DIRECTING THE PROVISION OF NOTICE; AND PROVIDING AN EFFECTIVE DATE.

BE IT RESOLVED BY THE BOARD OF COUNTY COMMISSIONERS OF ST. JOHNS COUNTY, FLORIDA, AS FOLLOWS:

ST. JOHNS COUNTY, FLORIDA

**PONTE VEDRA WASTEWATER (PHASE II)
ASSESSMENT AREA
INITIAL ASSESSMENT RESOLUTION**

ADOPTED JULY 12, 2005

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ARTICLE I
DEFINITIONS AND CONSTRUCTION

SECTION 1.01. DEFINITIONS. As used in this Resolution, the following terms shall have the following meanings, unless the context hereof otherwise requires.

"Adjusted Prepayment Amount" as applied to a Tax Parcel located in the Assessment Area, means (A) the amount required to prepay the Assessment for that Tax Parcel (1) following issuance of the Original Obligations, as computed pursuant Section 3.04(B) hereof and revised annually pursuant to Section 3.05(I) hereof, and (2) following issuance of any Refunding Obligations, as computed pursuant to Section 3.04(C) hereof and revised annually pursuant to Section 3.05(I) hereof; and (B) the comparable prepayment amounts computed and revised for that Tax Parcel against which a special assessment has been imposed to finance other Local Improvements, if any, funded from proceeds of the Obligations.

"Annual Debt Service Component" means the amount computed for each Tax Parcel pursuant to Section 3.05(E) hereof.

"Annual Debt Service Factor" means the factor computed pursuant to Section 3.05(D) hereof.

"Assessment" means an annual non-ad valorem special assessment imposed against real property located within the Assessment Area to fund the Project Cost of Wastewater Collection Facilities to serve the Assessment Area, and related expenses, computed in the manner described in Section 3.05 hereof.

"Assessment Area" means the proposed Ponte Vedra Wastewater (Phase II) Assessment Area described in Section 3.01 hereof and consisting of the properties identified in Appendix C attached hereto.

"Assessment Roll" means a non-ad valorem assessment roll relating to the Project Cost of the Wastewater Collection Facilities to serve the Assessment Area and related expenses.

"Board" means the Board of County Commissioners of St. Johns County, Florida.

"Capital Cost" means all or any portion of the expenses and fees that are properly attributable to the acquisition, design, construction, and installation (including demolition, environmental mitigation and relocation) of the Wastewater Collection Facilities and initial imposition of the Assessments wherein such expenses and fees are deemed capital costs under generally accepted accounting principles; and including reimbursement to the County for any funds advanced for Capital Cost and interest on any interfund or intrafund loan for such purposes.

"Clerk" shall mean the Clerk of the Circuit Court for the County, ex-officio Clerk of the Board, or such person's designee.

"Collection Cost" means the estimated cost to be incurred by the County during any Fiscal Year in connection with the collection of Assessments.

"Collection Cost Component" means the amount computed for each Tax Parcel pursuant to Section 3.05(F) hereof.

"County" means St. Johns County, a political subdivision of the State of Florida.

"County Administrator" means the county administrator for the County, or such person's designee.

"County Coordinator" means the person designated by the County Administrator to be responsible for coordinating Assessments, or such person's designee.

"Debt Service Amount" means the amount computed pursuant to Section 3.05(A) hereof.

"ERC" means "equivalent residential connection," the standard unit to be used in calculating the Assessments, as determined for each Tax Parcel in accordance with Section 3.03 hereof.

"Excluded Parcels" means those Parcels of Record and easements which are owned by the County and used for road right-of-way, utility easements, open space or drainage purposes.

"Final Assessment Resolution" means the resolution described in Section 2.07 of the Ordinance.

"Fiscal Year" means the period commencing on October 1 of each year and continuing through the next succeeding September 30, or such other period as may be prescribed by law as the fiscal year for the County.

"Funding Agreement" means the agreement pursuant to which the County agrees to deliver the Obligations against payment therefore by the purchaser or underwriter of such Obligations.

"Government Property" means property owned by the United States of America or any agency thereof, the State of Florida or any agency thereof, a county, a special district or a municipal corporation.

"Initial Prepayment Amount" means the amount computed pursuant to Section 3.04(A) hereof for each Tax Parcel located in the Assessment Area to prepay the Assessment prior to issuance of the Original Obligations.

"Local Improvement" means a capital improvement constructed or installed by the County for the special benefit of a neighborhood or other local area, for which special assessments are imposed pursuant to the Ordinance. "Local Improvement" shall not include "Road Improvements" as defined in County Ordinance No. 96-53 as amended from time to time.

"Lot" means a platted building lot within the Assessment Area, after giving effect to any straddles or recorded unity of title as of the date of the Final Assessment Resolution.

"Modified Debt Service Amount" means the amount computed pursuant to Section 3.05(C) hereof.

"Obligations" means Original Obligations or Refunding Obligations.

"Ordinance" means County Ordinance No. 2002-55, as amended.

"Original Obligations" means a series of bonds or other evidence of indebtedness including but not limited to, notes, commercial paper, capital leases or any

other obligations of the County issued or incurred to finance any portion of the Project Costs, secured, in whole or in part, by proceeds of the Assessments.

"Parcel of Record" means an unplatted parcel of real property, a Lot or a subdivided Lot located within the Assessment Area that has been recorded in the County's Official Records on or prior to the effective date of the Final Assessment Resolution.

"Phase I Wastewater Assessments" means the assessments imposed pursuant to County Resolution No. 2002-245, adopted on November 7, 2002.

"Prepayment Modification Factor" means the factor computed pursuant to Section 3.05(B) hereof.

"Project Cost" means (A) the Capital Costs, (B) the Transaction Costs, (C) interest accruing on such Obligations for such period of time as the County deems appropriate, (D) the debt service reserve fund or account, if any, established for the Obligations, and (E) any other costs or expenses related thereto.

"Property Appraiser" means the St. Johns County Property Appraiser.

"Refunding Obligations" means a series of bonds or other evidence of indebtedness including but not limited to, notes, commercial paper, capital leases or any other obligations of the County issued or incurred to refund all or any portion of the Original Obligations or any indebtedness issued to refinance the Original Obligations.

"State" means the State of Florida.

"Statutory Discount Amount" means the amount computed for each Tax Parcel pursuant to Section 3.05(G) hereof.

"Tax Parcel" means one or more Parcels of Record to which the Property Appraiser has assigned a distinct ad valorem property tax identification number.

"Tax Roll" means the real property ad valorem tax roll maintained by the Property Appraiser for the purpose of the levy and collection of ad valorem taxes.

"Transaction Cost" means the costs, fees and expenses incurred by the County in connection with the issuance and sale of any series of Obligations, including but not limited to (A) rating agency and other financing fees; (B) the fees and disbursements of bond counsel, issuer's counsel and disclosure counsel; (C) the underwriters' discount; (D) the fees and disbursements of the County's financial advisor; (E) the costs of preparing and printing the Obligations, the preliminary official statement, the final official statement, and all other documentation supporting issuance of the Obligations; (F) the fees payable in respect of any municipal bond insurance policy; (G) administrative, development, credit review, and all other fees associated with any pooled commercial paper or similar interim financing program; and (H) any other costs of a similar nature incurred in connection with issuance of such Obligations.

"Uniform Assessment Collection Act" means Sections 197.3632 and 197.3635, Florida Statutes, or any successor statutes authorizing the collection of non-ad valorem assessments on the same bill as ad valorem taxes, and any applicable regulations promulgated thereunder.

"**Wastewater Collection Facilities**" means the facilities required for the County, or another wastewater utility designated by the County, to provide wastewater collection service to property located in the Assessment Area.

SECTION 1.02. INTERPRETATION. Unless the context indicates otherwise, words importing the singular number include the plural number, and vice versa; the terms "hereof," "hereby," "herein," "hereto," "hereunder" and similar terms refer to this Resolution; and the term "hereafter" means after, and the term "heretofore" means before, the effective date of this Resolution. Words of any gender include the correlative words of the other gender, unless the sense indicates otherwise.

SECTION 1.03. GENERAL FINDINGS. It is hereby ascertained, determined and declared that:

(A) Article VIII, Section 1 of the Florida Constitution, and Sections 125.01 and 125.66, Florida Statutes, grant to a board of county commissioners all powers of local self-government to perform county functions and to render services for county purposes in a manner not inconsistent with general law, or with special law approved by vote of the electors, and such power may be exercised by the enactment of county ordinances.

(B) The Board of County Commissioners of St. Johns County, Florida, has enacted the Ordinance to provide for the creation of Assessment Areas and authorize the imposition of Assessments to fund the construction of Local Improvements to serve the property located therein.

(C) The Wastewater Collection Facilities constitute a Local Improvement, as defined in the Ordinance, and will permit the County, or another wastewater utility designated by the County, to provide wastewater treatment service to property located within the Assessment Area.

(D) The properties within the Assessment Area were each part of a larger Parcel of Record at the time the Board imposed the Phase I Wastewater Assessments and have since split from those Parcels of Record to form a new Parcel of Record.

(E) Each of the property owners within the Assessment Area have requested the County to provide an additional vacuum sewer connection to the newly formed Parcel of Record with the understanding that they would be assessed for the costs of that connection in a manner similar to the Phase I Wastewater Assessments.

(F) Each of the property owners within the Assessment Area have acknowledged their understanding by affidavit, copies of which are attached as Appendix D hereto and which originals have been filed in the public records of the County.

(G) The Board now desires to create the Assessment Area to fund construction of the additional Wastewater Collection Facilities serving the real property within the Assessment Area.

(H) The construction of such Wastewater Collection Facilities will provide a special benefit to the property located within the Assessment Area by providing access to wastewater treatment services.

(I) Due to their current or planned use by the County, the Excluded Parcels will not derive a special benefit from construction of the Wastewater Collection Facilities.

(J) Wastewater Collection Facilities represent facilities that are directly related to providing the Tax Parcels and their owners access to wastewater treatment services. Accordingly, it is fair and equitable to allocate the Capital Cost and Project Cost to such owners and Tax Parcels within the Assessment Area based on the number of ERCs attributable to each Tax Parcel.

(K) The Assessment Area consists of Parcels of Record for which the applicable land use plan and zoning categories permit construction of single-family dwelling units. Based on a review of existing facilities and resultant wastewater services demand in areas contiguous to the Assessment Area, it is fair and reasonable to assign each Parcel of Record one ERC.

(L) The Board hereby finds and determines that the Assessments to be imposed in accordance with this Resolution provide an equitable method of funding construction of the Wastewater Collection Facilities by fairly and reasonably allocating the cost to specially benefitted real property, based upon the number of ERCs attributable to each Tax Parcel, in the manner hereinafter described.

**ARTICLE II
NOTICE AND PUBLIC HEARING**

SECTION 2.01. ESTIMATED CAPITAL COST. The estimated Capital Cost for the Wastewater Collection Facilities is \$30,000.00. The Project Cost of the Wastewater Collection Facilities will be funded through the imposition of Assessments against real property located in the Assessment Area in the manner set forth in Article III hereof.

SECTION 2.02. ASSESSMENT ROLL. The County Coordinator is hereby directed to prepare a final estimate of the Capital Cost and Project Cost of the Wastewater Collection Facilities and to prepare the preliminary Assessment Roll in the manner provided in the Ordinance. The County Coordinator shall apportion the Capital Cost and Project Cost among the parcels of real property within the Assessment Area as reflected on the Tax Roll in conformity with Article III hereof. The estimate of Capital Cost, Project Cost and the Assessment Roll shall be maintained on file in the office of the Clerk or such other public office as the County Coordinator shall designate and they shall be open to public inspection. If the County Coordinator has designated a different office, he/she shall notify the Clerk of such office and the Clerk shall post a conspicuous and appropriate notice that informs the public where the copies may be viewed. The foregoing shall not be construed to require that the Assessment Roll be in printed form if the amount of the Assessment for each Tax Parcel can be determined by use of a computer terminal available to the public.

SECTION 2.03. PUBLIC HEARING. A public hearing will be conducted by the Board at 1:30 P.M., or as soon thereafter as the matter can be heard, on August 9, 2005, in the Commission Chambers at 4020 Lewis Speedway, St. Augustine, Florida, to consider (A) creation of the Assessment Area, (B) imposition of the Assessments, and (C) collection of the Assessments pursuant to the Uniform Assessment Collection Act.

SECTION 2.04. NOTICE BY PUBLICATION. Upon completion of the materials required by Section 2.02 hereof, the County Coordinator shall notify the Clerk and the Clerk shall publish a notice of the public hearing authorized by Section 2.03 hereof in the manner and the time provided in Section 2.05 of the Ordinance. Such notice shall be in substantially the form attached hereto and incorporated herein as Appendix A.

SECTION 2.05. NOTICE BY MAIL. Upon completion of the materials required by Section 2.02 hereof, the County Coordinator shall, at the time and in the manner specified in Section 2.06 of the Ordinance, request the Clerk to provide first class mailed notice of the public hearing authorized by Section 2.03 hereof to each property owner proposed to be assessed at the address indicated on the Tax Roll. Such notice shall be in substantially the form attached hereto and incorporated herein as Appendix B.

**ARTICLE III
ASSESSMENTS AND FUNDING AGREEMENT**

SECTION 3.01. DESCRIPTION OF PROPOSED ASSESSMENT AREA.

The proposed Ponte Vedra Wastewater (Phase II) Assessment Area shall consist of the real property described in Appendix C attached hereto and incorporated herein. The Assessment Area is proposed for the purpose of improving the use and enjoyment of real property located therein by funding the construction of Wastewater Collection Facilities to provide access to wastewater collection services.

SECTION 3.02. IMPOSITION OF ASSESSMENTS. Assessments shall be imposed against real property located within the Assessment Area for each Fiscal Year in which Obligations remain outstanding, the amount of which shall be computed in accordance with this Article III. When imposed, the Assessment for each Fiscal Year shall constitute a lien upon the Tax Parcels located in the Assessment Area, pursuant to the Ordinance.

SECTION 3.03. ERCS. Parcels of Record for which the applicable use plan and zoning categories permit construction of a single-family dwelling unit or multi-family dwelling unit shall each be assigned one (1) ERC.

SECTION 3.04. PREPAYMENT AMOUNTS.

(A) Upon adoption of the Final Assessment Resolution, an Initial Prepayment Amount for each Tax Parcel located within the Assessment Area shall be calculated as

the amount computed by (1) dividing the number of ERCs attributable to such Tax Parcel by the total number of ERCs attributable to Tax Parcels within the Assessment Area, and (2) multiplying the result by the estimated Capital Cost of the Wastewater Collection Facilities.

(B) Following issuance of the Original Obligations, an Adjusted Prepayment Amount for each Tax Parcel, other than those Tax Parcels as to which the Assessment has been prepaid prior to issuance of the Original Obligations, shall be computed by multiplying (1) the amount computed by dividing (a) the Initial Prepayment Amount established herein for such Tax Parcel by (b) the sum of (i) the aggregate Initial Prepayment Amounts for all Tax Parcels within the Assessment Area and (ii) the aggregate comparable prepayment amounts computed for all Tax Parcels against which a special assessment has been imposed to finance other Local Improvements funded from proceeds of the Original Obligations, in each case excluding those Tax Parcels as to which the Assessment has been prepaid prior to issuance of the Original Obligations, by (2) the principal amount of the Original Obligations. The Adjusted Prepayment Amount for each Tax Parcel shall be revised annually, as provided in Section 3.05(I) hereof.

(C) Following issuance of any Refunding Obligations, a new Adjusted Prepayment Amount for each Tax Parcel, other than those Tax Parcels as to which the Assessment has been prepaid prior to issuance of such Refunding Obligations, shall be computed by multiplying (1) the amount computed by dividing (a) the Adjusted Prepayment Amount for such Tax Parcel by (b) the sum of (i) the aggregate Adjusted

Prepayment Amounts for all Tax Parcels within the Assessment Area and (ii) the aggregate comparable prepayment amounts computed for all Tax Parcels against which a special assessment has been imposed to finance other Local Improvements funded from proceeds of the Obligations being refunded, in each case excluding those Tax Parcels as to which the Assessment has been prepaid prior to issuance of such Refunding Obligations, by (2) the principal amount of such Refunding Obligations. The Adjusted Prepayment Amount for each Tax Parcel shall be revised annually, as provided in Section 3.05(I) hereof.

SECTION 3.05. COMPUTATION OF ANNUAL ASSESSMENTS.

Assessments will be imposed for each Fiscal Year in which Obligations remain outstanding, and collected on the ad valorem tax bill in the manner authorized by the Uniform Assessment Collection Act. The annual Assessment shall be computed for each Tax Parcel in the manner set forth in this Section 3.05.

(A) DEBT SERVICE AMOUNT. A "Debt Service Amount" shall be computed for each Fiscal Year as the amount which would be payable for such Fiscal Year in respect of the Obligations in accordance with a debt service schedule based on the principal installments established in the Funding Agreement; provided however, that the "Debt Service Amount" for any Fiscal Year shall not exceed the principal amount of Obligations then outstanding plus interest thereon.

(B) PREPAYMENT MODIFICATION FACTOR. A "Prepayment Modification Factor" shall be computed for each Fiscal Year by dividing (1) the amount

computed by subtracting (a) the sum of the Adjusted Prepayment Amounts, as of the date on which the Obligations are issued by the County, for all Tax Parcels as to which prepayment has been made following issuance of the Obligations, from (b) the total principal amount of Obligations initially issued by the County, by (2) the total principal amount of Obligations initially issued by the County.

(C) MODIFIED DEBT SERVICE AMOUNT. A "Modified Debt Service Amount" shall be computed for each Fiscal Year by multiplying (1) the Debt Service Amount by (2) the Prepayment Modification Factor.

(D) ANNUAL DEBT SERVICE FACTOR. An "Annual Debt Service Factor" shall be computed for each Fiscal Year by dividing (1) the Modified Debt Service Amount, by (2) the aggregate Adjusted Prepayment Amount.

(E) ANNUAL DEBT SERVICE COMPONENT. The "Annual Debt Service Component" shall be computed for each Fiscal Year for each Tax Parcel by multiplying (1) the Adjusted Prepayment Amount for such Tax Parcel, by (2) the Annual Debt Service Factor.

(F) COLLECTION COST COMPONENT. The "Collection Cost Component" shall be computed each Fiscal Year for each Tax Parcel by (1) dividing (a) the Adjusted Prepayment Amount for such Tax Parcel by (b) the sum of the aggregate Adjusted Prepayment Amount remaining in the Assessment Area, and (2) multiplying the result by the Collection Cost.

(G) STATUTORY DISCOUNT AMOUNT. The "Statutory Discount Amount" shall be computed for each Tax Parcel as the amount allowed by law as the maximum discount for early payment of ad valorem taxes and non-ad valorem assessments, such amount to be calculated by deducting (1) the sum of (a) the Annual Debt Service Component and (b) the Collection Cost Component, from (2) the amount computed by dividing (a) the sum of (i) the Annual Debt Service Component and (ii) the Collection Cost Component, by (b) 0.96.

(H) ASSESSMENT. The annual Assessment for each Tax Parcel shall be computed as the sum of (1) the Annual Debt Service Component, (2) the Collection Cost Component and (3) the Statutory Discount Amount.

(I) REVISION OF ADJUSTED PREPAYMENT AMOUNT. Upon certification of the Assessment Roll each Fiscal Year, the Adjusted Prepayment Amount for each Tax Parcel shall be recomputed by deducting (1) the amount computed by (a) dividing (i) the principal component of the Debt Service Amount utilized to compute the Annual Debt Service Component for the Assessment Roll by (ii) the total Debt Service Amount utilized to compute the Annual Debt Service Component for the Assessment Roll and (b) multiplying the result by the Annual Debt Service Component included on the Assessment Roll for the Tax Parcel, from (2) the Adjusted Prepayment Amount (or for the initial Assessment Roll, the Initial Prepayment Amount) utilized to compute the annual Assessment included on the Assessment Roll for such Tax Parcel.

SECTION 3.06. INITIAL PREPAYMENT OPTION.

(A) Following adoption of the Final Assessment Resolution, the County Coordinator shall provide first class mailed notice to the owner of each Tax Parcel subject to the Assessment of the owner's option to prepay all future annual Assessments. On or prior to the date specified in such notice (which shall not be earlier than the thirtieth calendar day following the date on which the notice is delivered to the possession of the U.S. Postal Service), the owner of each Tax Parcel subject to the Assessment shall be entitled to prepay all future annual Assessments, upon payment of the Initial Prepayment Amount. The Board, in its sole discretion, may elect to accept prepayments pursuant to this Section 3.06 on any date prior to execution of the Funding Agreement.

(B) The amount of all prepayments made pursuant to this Section 3.06 shall be final. The County shall not be required to refund any portion of a prepayment if (1) the actual Capital Cost of the Wastewater Collection Facilities is less than the estimated Capital Cost upon which the Initial Prepayment Amount was computed, or (2) annual Assessments will not be imposed for the full number of years anticipated at the time of such prepayment.

SECTION 3.07. ADDITIONAL PREPAYMENT OPTION.

(A) Following the date specified in the notice provided pursuant to Section 3.06(A) hereof, or such later date as the Board may allow in its sole discretion, the owner of each Tax Parcel subject to the Assessments shall be entitled to prepay all future unpaid annual Assessments upon payment of an amount equal to the sum of (1) the Adjusted Prepayment Amount for such Tax Parcel, and (2) interest on the Adjusted Prepayment Amount from the most recent date to which interest on the Obligations has been paid to the next date following such prepayment on which the County can redeem Obligations after providing all notices required to redeem all or any portion of the Obligations.

(B) During any period commencing on the date the annual Assessment Roll is certified for collection pursuant to the Uniform Assessment Collection Act and ending on the next date on which unpaid ad valorem taxes become delinquent, the County may reduce the amount required to prepay the future unpaid annual Assessments for the Tax Parcel by the amount of the Assessment that has been certified for collection with respect to such Tax Parcel.

(C) The amount of all prepayments made pursuant to this Section 3.07 shall be final. The County shall not be required to refund any portion of a prepayment if (1) the Capital Cost of the Wastewater Collection Facilities is less than the amount upon which such Adjusted Prepayment Amount was computed, or (2) annual Assessments will not be imposed for the full number of years anticipated at the time of such prepayment.

SECTION 3.08. MANDATORY PREPAYMENT.

(A) The owner of a Tax Parcel subject to the Assessment shall immediately prepay all future unpaid annual Assessments for such Tax Parcel if (1) the Tax Parcel is acquired by a public entity through condemnation, negotiated sale or otherwise, or (2) a tax certificate has been issued and remains outstanding in respect of the Tax Parcel and the County, at its sole option, elects to accelerate the Assessment.

(B) The amount required to prepay the future unpaid annual Assessments will be equal to the sum of (1) the Adjusted Prepayment Amount for such Tax Parcel, and (2) interest on the Adjusted Prepayment Amount from the most recent date to which interest on the Obligations has been paid to the next date following such prepayment on which the County can redeem Obligations after providing all notices required to redeem all or any portion of the Obligations.

(C) During any period commencing on the date the annual Assessment Roll is certified for collection pursuant to the Uniform Assessment Collection Act and ending on the next date on which unpaid ad valorem taxes become delinquent, the County may reduce the amount required to prepay the future unpaid annual Assessments for the Tax Parcel by the amount of the Assessment that has been certified for collection with respect to such Tax Parcel.

(D) The amount of all prepayments made pursuant to this Section 3.08 shall be final. The County shall not be required to refund any portion of a prepayment if (1) the Capital Cost of the Wastewater Collection Facilities is less than the amount upon which

such Adjusted Prepayment Amount was computed, or (2) annual Assessments will not be imposed for the full number of years anticipated at the time of such prepayment.

SECTION 3.09. REALLOCATION UPON FUTURE SUBDIVISION. If a Tax Parcel includes more than one Parcel of Record, the Assessment imposed against such Tax Parcel may be reallocated among the Parcels of Record upon (1) application of the owner and (2) assignment of a distinct ad valorem property tax identification number to each Parcel of Record or any combination of Parcels of Record by the Property Appraiser.

SECTION 3.10. FUNDING AGREEMENT. The County shall enter into a Funding Agreement with regard to each Obligation. The Funding Agreement shall contain, at a minimum, the information necessary to determine the annual Debt Service Amount.

**ARTICLE IV
GENERAL PROVISIONS**

SECTION 4.01. METHOD OF COLLECTION. The Assessments shall be collected pursuant to the Uniform Assessment Collection Act; provided however, that any Assessment against Government Property shall be collected pursuant to Section 3.04 of the Ordinance.

SECTION 4.02. SEVERABILITY. If any clause, section or provision of this Resolution shall be declared unconstitutional or invalid for any reason or cause, the remaining portion of said Resolution shall be in full force and effect and be valid as if such invalid portion thereof had not been incorporated herein.

SECTION 4.03. CONFLICT. In the event that any portion of this Resolution, or application thereof, conflicts with any State or federal law, such State or federal law shall prevail.

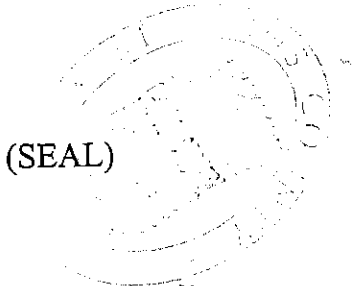
SECTION 4.04. INTENT FOR REIMBURSEMENT FROM BOND PROCEEDS. The County is hereby authorized to temporarily advance funds for the payment of Capital Cost of the Wastewater Collection Facilities, such advances to be reimbursed from proceeds of tax-exempt Obligations. This is a Declaration of Official Intent under U.S. Treasury Regulations for purposes of Sections 103 and 141 to 150 of the Internal Revenue Code of 1986, as amended (the "Internal Revenue Code"). The County declares that it reasonably expects that the Capital Cost for the Wastewater Collection Facilities will be reimbursed with the proceeds of bonds (as defined in Section

150 of the Internal Revenue Code). The maximum principal amount of bonds expected to be issued for the Capital Cost of the Wastewater Collection Facilities is \$30,000.00.

SECTION 4.05. EFFECTIVE DATE. This Resolution shall take effect immediately upon its adoption.

DULY ADOPTED this 12th day of July, 2005.

**BOARD OF COUNTY COMMISSIONERS
OF ST. JOHNS COUNTY, FLORIDA**



(SEAL)

By: *Bruce Maguire*
Bruce Maguire, Chairman

ATTEST: Cheryl Strickland, ~~Clerk~~

By: *Patricia DeGrande*
Deputy Clerk

SENDING DATE 07-15-05

APPENDIX A

FORM OF NOTICE TO BE PUBLISHED

[MAP OF ASSESSMENT AREA WITH 3 PARCELS INDICATED]

**NOTICE OF PUBLIC HEARING TO IMPOSE AND
PROVIDE FOR COLLECTION OF SPECIAL ASSESSMENTS**

Notice is hereby given that the Board of County Commissioners of St. Johns County, Florida, will conduct a public hearing to consider creation of the Ponte Vedra Wastewater (Phase II) Assessment Area, as shown above, and to impose non-ad valorem special assessments against certain parcels of property located therein. The hearing will be held at 1:30 P.M., or as soon thereafter as the matter can be heard, on August 9, 2005 in the Commission chambers located at 4020 Lewis Speedway, St. Augustine, Florida for the purpose of receiving public comment on the proposed Assessment Area and assessments. If you are a person with a disability who needs any accommodation in order to participate in this proceeding, you are entitled, at no cost to you, to the provision of certain assistance. Please contact the Office of the [County Clerk] [County Administrator] at (904) ___-___, or in writing to 4030 Lewis Speedway, St. Augustine, Florida 32084, at least seven days prior to the public hearing. If you are hearing or voice impaired, please call (904) ___-___. All affected property owners have a right to appear at the hearing and to file written objections with the Board of County Commissioners prior to the public hearing. If a person wishes to appeal any decision made by the Board of County Commissioners with respect to any matter considered at the hearing, such person will need a record of the proceedings and may need to ensure that a verbatim record is made, including the testimony and evidence upon which the appeal is to be made.

The Assessments have been proposed to fund construction of wastewater collection facilities, the County's costs to implement and administer the assessment program and, if applicable, the County's financing costs. The assessment for each parcel of property will be based upon the number of equivalent residential connections attributable to such parcel. A more specific description is set forth in the Initial Assessment Resolution adopted by the Board of County Commissioners July 12, 2005. Copies of the Initial Assessment Resolution, the plans and specifications for the wastewater collection facilities, and the preliminary Assessment Roll are available for inspection at the offices of the [County Clerk] [County Administrator], located at 4030 Lewis Speedway, St. Augustine, Florida.

The assessments will be collected by the tax collector on the ad valorem tax bill, as authorized by Section 197.3632, Florida Statutes. Failure to pay the assessments will cause a tax certificate to be issued against the property which may result in a loss of title. The Board of County Commissioners intends to collect the assessments in eighteen (18)

annual assessments, the first of which will be included on the ad valorem tax bill to be mailed in November 2005. Future annual assessments may be prepaid at the option of the property owner.

If you have any questions, please contact _____ at
(904) ____-____.

CLERK OF THE CIRCUIT COURT FOR ST. JOHNS
COUNTY, EX-OFFICIO CLERK OF THE BOARD OF
COUNTY COMMISSIONERS OF ST. JOHNS COUNTY

APPENDIX B

FORM OF NOTICE TO BE MAILED

**CLERK OF THE CIRCUIT COURT FOR ST. JOHNS
COUNTY, EX-OFFICIO CLERK OF THE BOARD OF
COUNTY COMMISSIONERS OF ST. JOHNS COUNTY
4010 Lewis Speedway
St. Augustine, Florida 32085**

_____, 2005

[Property Owner Name]
[Street Address]
[City, State and zip]

Re: Parcel Control Number [Insert Number]
Ponte Vedra Wastewater (Phase II) Assessment Area

Dear Property Owner:

You have previously signed a consent and acknowledgment affidavit requesting the County to provide an additional vacuum sewer connection to your property. Please be advised that an assessment area is now being created to include these additional properties. The purpose of the assessments will be to pay for the additional costs related to these wastewater collection facilities, the County's cost to implement and administer the assessment program and, if applicable, the County's financing costs. Each residential parcel or lot on which a single-family residence can be constructed will be assigned one equivalent residential connection (ERC). The assessment for each tax parcel is based on the number of ERCs attributable to that property. A more specific description of the assessment program is set forth in the Initial Assessment Resolution adopted by the Board of County Commissioners on July 12, 2005. Copies of the Initial Assessment Resolution, the plans and specifications for the wastewater collection facilities, and the preliminary Assessment Roll are available for your review at the offices of the [County Clerk] [County Administrator], located at 4030 Lewis Speedway, St. Augustine, Florida. Information regarding the assessment for your specific property, including the number of ERCs, is attached to this letter.

The County intends to finance this assessment project. This will permit the cost attributable to your property to be amortized over a period of eighteen (18) years. However, you may choose to prepay your assessment in full (\$_____ per ERC) prior to _____ and avoid the additional financing cost. Please do not send payment now.

If the assessments are imposed, you will receive a separate notice of the date and place for your full prepayment.

Each annual assessment will include your share of (1) the principal and interest attributable to the financing due for that year, (2) the County's cost to implement and administer the assessment program, and (3) the discount amount that Florida law allows for early payment of your ad valorem/non-ad valorem tax bill. The maximum annual assessment is estimated to be \$_____ per ERC. The total revenue the County expects to collect by the assessments is \$_____. The County intends to include annual assessments on your ad valorem tax bill. Failure to pay your assessments will cause a tax certificate to be issued against the property which may result in a loss of title.

The Board of County Commissioners will hold a public hearing at 1:30 P.M., or as soon thereafter as the matter can be heard, on August 9, 2005 in the Commission chambers located at 4020 Lewis Speedway, St. Augustine, Florida, for the purpose of receiving comments on the proposed assessments, including collection on the ad valorem tax bill. You are invited to attend and participate in the public hearing or to file written objections with the County Commission prior to or during the hearing. If you decide to appeal any decision made by the Board of County Commissioners with respect to any matter considered at the hearing, you will need a record of the proceedings and may need to ensure that a verbatim record is made, including the testimony and evidence upon which the appeal is to be made. If you are a person with a disability who needs any accommodation or an interpreter to participate in this proceeding, you are entitled, at no cost to you, to the provision of certain assistance. Please contact the [County Clerk] [County Administrator] at (904) ____-____, or in writing to 4030 Lewis Speedway, St. Augustine, Florida 32084. If you are hearing or voice impaired, please call (904) ____-

_____.

If you have any questions, please contact _____ at (904) ____-____.

CLERK OF THE CIRCUIT COURT FOR ST. JOHNS
COUNTY, EX-OFFICIO CLERK OF THE BOARD OF
COUNTY COMMISSIONERS OF ST. JOHNS COUNTY

*** * * * * SEND NO MONEY NOW. THIS IS NOT AN INVOICE * * * * ***

PONTE VEDRA (PHASE II) WASTEWATER ASSESSMENT AREA

[Property Owner Name]
Parcel Control Number [Insert Number]

Total number of ERCs attributed to property:	[Insert Number]
Initial prepayment amount (excludes financing cost):	[Insert Amount]
Adjusted prepayment amount (includes financing cost):	[Insert Amount]
Number of annual payments:	18
Maximum annual payment:	[Insert Amount]
Expected date of first bill:	November 2005
Total amount of annual payments:	[Insert Amount]
Expected date of last bill:	November 2022

*** * * * * SEND NO MONEY NOW. THIS IS NOT AN INVOICE * * * * ***

APPENDIX C

DESCRIPTION OF PROPOSED ASSESSMENT AREA (Tax Parcel I.D.'s as of the date hereof)

Parcel I.D. 060460-0150 (Lot 15 of Block 4, St. Johns Seaview Park Subdivision)
Parcel I.D. 060190-0400 (Lot 40 of Block 2, St. Johns Seaview Park Subdivision)
Parcel I.D. 057190-0000 (8 San Diego Road)

APPENDIX D

AFFIDAVITS OF PROPERTY OWNERS

STATE OF FLORIDA
COUNTY OF *St. Johns*

**AFFIDAVIT ATTESTING TO THE PROPERTY OWNERSHIP RECORDS REQUEST FOR AN
ADDITIONAL NON-AD- VALOREM ASSESSMENT TO SUPPORT THE PLACEMENT OF AN
ADDITIONAL VACUUM SEWER CONNECTION ON THE PROPERTY OWNER'S ADDITIONAL
ADJACENT RESIDENTIAL PROPERTY.**

Before me the undersigned authority, personally appeared Mr. Michael Harrigan and Mr. Jeffrey McCory who being duly sworn, states as follows:

We, Mr. Michael Harrigan and Mr. Jeffrey McCory are the legal property owners of a residential property located at 53 Solana Road, in Ponte Vedra, Florida. (St. Johns County residential tax id # 060460-0000) and 55 Solana Road (St. Johns County residential tax id. # 060460-0150).

The property located at 53 Solana Road St. Johns Seaview park Subdivision lot 14 block 4 has previously received a Non-Ad Valorem assessment for the construction of the Ponte Vedra vacuum sewer project. At this time we intend to utilize the adjacent lot located at 55 Solana Road, lot 15 block 4 St. Johns Seaview Park, St. Johns County tax id. # 060460-0150 as a developable lot and request that it receive a Non-Ad Valorem assessment for the Ponte Vedra vacuum sewer project. We acknowledge that the additional assessment will be assessed on 55 Solana Road parcel id # 060460-0150 and that if at the time the use of the additional lot does not allow for its use to support a single family structure that the Non-Ad Valorem Assessment will continue to be an obligation of the owners.

We understand that the additional vacuum sewer connection be placed within the area of 55 Solana Road and understand that this request will incur an additional Non-Ad Valorem Assessment to be added to my tax bill to be paid annually for a period of 18 years. We further understand that this Affidavit will allow and authorize the contractor of record for the Ponte Vedra Vacuum Sewer Project to proceed with the construction and place the needed equipment in the proper location in order to support an additional vacuum sewer connection at 55 Solana Road. We also understand that if there is a change to this request that we as the property owners will still be financially obligated to continue to be assessed an additional Non-Ad Valorem Assessment.

We further understand that this will be brought before the St. Johns County Board of County Commissioners by means of appropriate public notice and public hearing. The assessment for the additional vacuum sewer connection will take effect in the 2005 / 2006 tax year at 2.95% interest rate for a period of 18 years. This assessment will not be calculated to have the same annual assessment obligation due to the fact the amortization is shorter and there are some administrative costs incurred to add the new assessment.

Further affiant sayeth not.


Michael Harrigan
Property Owner


Jeffrey McCory
Property Owner

Subscribed and sworn (or affirmed) to before me on March 18th, 2005, by ⁸⁰² ~~Steve G. Weinstein~~ Jeffrey J McCrory
and ~~Eleanor G. Weinstein~~ Mike Harrison, who is personally known to me or who has produced
FN as identification.

Laura D Zamko-Crum
Notary Public, State of Florida



Print, type or stamp commissioned name of Notary Public
Commission Number: DD# 272318
Commission Expired: 12/3/2007

STATE OF FLORIDA
COUNTY OF St. Johns

AFFIDAVIT ATTESTING TO THE PROPERTY OWNER OF RECORDS REQUEST FOR AN ADDITIONAL NON-AD VALOREM ASSESSMENT TO SUPPORT THE PLACEMENT OF AN ADDITIONAL VACUUM SEWER CONNECTION ON THE PROPERTY OWNER'S ADDITIONAL ADJACENT RESIDENTIAL PROPERTY.

Before me the undersigned authority, personally appeared Teresa Marie Creavy, who being duly sworn, states as follows:

I, Teresa Marie Creavy, am the legal property owner of a residential property located at 463 Golf View Circle, in Ponte Vedra, Florida. (St. Johns County residential tax id # 060190-0400)

This property is located within the St. Johns Seaview Park Subdivision block 2 lots 40 & 41. At present I have both lots under my homestead and will continue to do so until I or my family choose to alter the conditions.

At present I have established this property as my homestead and have received a St. Johns County homestead exception on the annual St. Johns County ad valorem taxes. This property has previously received a non-ad valorem assessment for the Ponte Vedra Vacuum Sewer Project and entitles this property to a single vacuum sewer connection to be placed within the area of lot 41 block 2.

At this time I request an additional connection to be placed within the area of lot 40 block 2 and understand that this request will incur an additional non-ad valorem assessment to be added to my tax bill. I further understand that this Affidavit will allow and authorize the contractor of record for the Ponte Vedra Vacuum Sewer Project to proceed with construction and place the needed equipment in the proper location in order to support an additional vacuum sewer connection on lot 40 block 2. I also understand that if there is a change to this request that I as the property owner will still be financially obligated to continue to be assessed an additional non-ad valorem assessment.

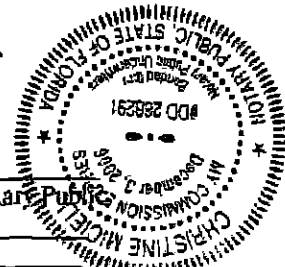
I further understand that this will be brought before the St. Johns County Board of County Commissioners by means of appropriate public notices and public hearings. The assessment for the additional vacuum sewer connection will take effect in the 2004 / 2005 tax year at 2.95% interest rate for a period of 17 years.

Further affiant sayeth not.

Teresa Marie Creavy-Cosgrove
Teresa Marie Creavy
Property Owner

Subscribed and sworn (or affirmed) to before me on 11.2.04, 2004, by
Teresa Marie Creavy, who is personally known to me or who has produced
Driver's License as identification

Christine Mitchell
Notary Public, State of Florida



Print, type or stamp commissioned name of Notary Public: _____
Commission Number: _____
Commission Expires: _____

STATE OF FLORIDA
COUNTY OF ST JOHNS
AFFIDAVIT ATTESTING TO THE PROPERTY OWNERSHIP RECORDS REQUEST FOR AN A
NON-AD-VALOREM ASSESSMENT TO SUPPORT THE PLACEMENT OF A VACUUM
SEWER CONNECTION ON THE OWNER'S PROPERTY.

Before me the undersigned authority, personally appeared Mr. Walter G. and Kathy G. Arnold,
who being duly sworn, states as follows:

We, Mr. Walter G. and Kathy G. Arnold are the legal property owners of a residential property
located at 8 San Diego Road, in Ponte Vedra, Florida. (St. Johns County residential tax id #
057190-0000).

We understand that the additional vacuum sewer connection be placed within the area of 8 San
Diego Road and understand that this request will incur a Non-Ad Valorem Assessment to be
added to my tax bill to be paid annually for a period of 17 years. We further understand that
this Affidavit will allow and authorize the contractor of record for the Ponte Vedra Vacuum Sewer
Project to proceed with the construction and place the needed equipment in the proper location in
order to support a vacuum sewer connection at 8 San Diego Road. We also understand that if
there is a change to this request that we as the property owners will still be financially obligated to
continue to be assessed an additional Non-Ad Valorem Assessment.

I further understand that this will be brought before the St. Johns County Board of County
Commissioners by means of appropriate public notice and public hearing. The assessment for the
additional vacuum sewer connection will take effect in the 2005 / 2006 tax year at 2.95% interest
rate for a period of 17 years. This assessment will not be calculated to have the same annual
assessment obligation due to the fact the amortization is shorter and there are some
administrative costs incurred to add the new assessment.

Further affiant sayeth not.

Walter G. Arnold
Walter G. Arnold
Property Owner
Kathy G. Arnold
Kathy G. Arnold
Property Owner

Subscribed and sworn (or affirmed) to before me on 5/16, 2005, by Walter

G. and Kathy G. Arnold, who is personally known to me or who has produced
as identification.

[Signature]
Notary Public, State of Florida



Print, type or stamp commissioned name of Notary Public
Commission Number: 000232732
Commission Expired: 7/16/07