

CHARLESTON TOWN, UTAH
NOTICE OF INTENTION TO CREATE CHARLESTON TOWN, UTAH
SPECIAL TAX ASSESSMENT AREA 2019-01 (WINTERTON FARMS SUBDIVISION)
June 6, 2019

RESOLUTION NO. 2019-07

A RESOLUTION DECLARING THE INTENTION OF THE TOWN COUNCIL OF CHARLESTON TOWN, WASATCH COUNTY, UTAH, FOR ROAD IMPROVEMENTS WITHIN SAID TOWN CONSISTING OF THE ACQUISITION AND CONSTRUCTION OF ROAD IMPROVEMENTS, AND RELATED IMPROVEMENTS; TO CREATE CHARLESTON TOWN, UTAH SPECIAL TAX ASSESSMENT AREA NO. 2019-01 (WINTERTON FARMS SUBDIVISION); TO FUND A PORTION OF THE COST AND EXPENSES OF SAID ASSESSMENT AREA BY SPECIAL ASSESSMENTS TO BE LEVIED AGAINST THE PROPERTY BENEFITTED BY SUCH IMPROVEMENTS; TO PROVIDE NOTICE OF INTENTION TO AUTHORIZE SUCH IMPROVEMENTS AND TO FIX A TIME AND PLACE FOR PROTESTS AGAINST SUCH IMPROVEMENTS OR THE CREATION OF SAID ASSESSMENT AREA; TO DECLARE ITS INTENTION OF FUNDING A RESERVE FUND IN LIEU OF A GUARANTY FUND; AND RELATED MATTERS.

WHEREAS, pursuant to the Utah Assessment Area Act, Title 11, Chapter 42, of the Utah Code, the Town council of Charleston Town, Wasatch County, Utah (the ATown@) has the power to make or cause to be made all of the following improvements, road improvements benefitting the Winterton Farms Subdivision (the AImprovements@); and

WHEREAS, the Town desires to create an Assessment Area and impose a special assessment against the portion of the properties in the Town that will be directly or indirectly benefitted by the Improvements:

BE IT RESOLVED by the Town council of Charleston Town, Wasatch County, Utah:

Section 1. The Town council of the Town hereby determines that it will be in the best interest of the Town to finance and install the Improvements in specified locations of the Town, and to complete the whole in a proper and workmanlike manner according to plans, profiles and specifications on file in the Office of the Town Clerk. In order to finance the costs of the Improvements, the Town proposes to create, establish and designate a Special Tax Assessment Area. A description of the proposed Special Tax Assessment Area is more particularly described in the Notice of Intention to construct the proposed Improvements hereinafter set forth.

Section 2. The proposed Assessment Area shall be known as ACharleston Town, Utah Special Tax Assessment Area No. 2019-01 (Winterton Farms Subdivision)@ (the "Special Tax Assessment Area@).

Section 3. The cost and expenses of the proposed Improvements shall be paid, in part, by a special assessment to be levied against the properties fronting or abutting upon or adjacent to the Improvements or which may be affected or specially benefitted, directly or indirectly, by any of such Improvements, such assessment to be paid in not more than fifteen (15) annual installments with interest on the unpaid balance until due and paid. An allowance shall be made for corner lots, if applicable, so that such lots are not assessed at the full rate on both streets.

Section 4. Written protests against the proposed Improvements or against the creation of the Special Tax Assessment Area must be presented and filed in the Office of the Town Clerk on or before July 31, 2019, at the hour of 1:00 p.m.. Thereafter at 7:00 p.m. on August 1, 2019, at 3454 West 3400 South in Charleston, Utah, any such protests shall be heard and considered by the Town council. The Town Clerk is hereby directed to give notice of intention to make the proposed improvements and of the time within which protests against the proposed improvements or the creation of the Special Tax Assessment Area may be filed and the date when such protests will be heard and considered by publishing a notice of intention to create the Assessment Area in the Wasatch Wave, a newspaper of general circulation in the Town, said notice to be published four times, once during each week for four consecutive weeks, the last publication to be not less than five (5) nor more than fifteen (15) days prior to the time fixed in the notice as the last day for the filing of protests. In addition, the Town Clerk shall mail a copy of such notice by United States Mail, postage prepaid, to each owner of land to be assessed within the proposed Special Tax Assessment Area at the last known address of such owner, using

for such purpose the names and addresses of said owners appearing on the last completed real property assessment rolls of Wasatch County, said notices to be so mailed not later than ten (10) days after the first publication of the Notice of Intention. Said Notice shall be in substantially the following form:

NOTICE OF INTENTION

PUBLIC NOTICE IS HEREBY GIVEN that the Town Council (the "Town Council") of Charleston Town, Wasatch County, Utah (the "Town"), intends to create or designate a Special Tax Assessment Area to be known as Charleston Town, Wasatch County, Utah Special Tax Assessment Area No. 2019-01 (Winterton Farms Subdivision) (the "Special Tax Assessment Area"). Accordingly, the Town Council desires to call public hearings and create or designate the Special Tax Assessment Area. It is the intention of the Town Council to make improvements within the Special Tax Assessment Area and to levy special assessments as provided in Title 11, Chapter 42, Utah Code Annotated 1953, as amended, on the real estate lying within the Special Tax Assessment Area as described herein for the benefit of which such assessments are to be assessed in the making of such improvements.

DESCRIPTION OF SPECIAL TAX ASSESSMENT AREA

The proposed Special Tax Assessment Area shall include the following real property in Charleston Town, Wasatch County, UT and is described as:

The properties in the Winterton Farms Subdivision on Winterton Road which comes off 2400 S, Charleston, Wasatch County, Utah. More specifically the following parcel numbers in said Winterton Farms Subdivision. Properties other than the identified parcel numbers will not be included in the proposed Special Tax Assessment Area.

<u>Serial #</u>	<u>Address</u>	<u>Legal Description</u>
0WT-0017-0-011-044	2805 W. Winterton Rd.	Lot 17 Winterton Farms at Charleston. Area: 4.032 acres
0WT-0005-0-011-044	2944 W. Winterton Rd.	Lot 5 Winterton Farms at Charleston. Area: 4.593 acres
0WT-0006-0-011-044	2918 W. Winterton Rd.	Lot 6 Winterton Farms at Charleston. Area: 4.527 acres
0WT-0008-0-011-044	2030 S. Winterton Cir.	Lot 8 Winterton Farms at Charleston. Area: 6.208 acres
0WT-0009-0-011-044	2114 S. Winterton Cir.	Lot 9 Winterton Farms at Charleston. Area: 6.174 acres
0WT-0010-0-011-044	2117 S. Winterton Cir.	Lot 10 Winterton Farms at Charleston. Area: 6.354 acres
0WT-0003-0-011-044	2984 W. Winterton Rd.	Lot 3 Winterton Farms at Charleston. Area: 4.490 acres
0WT-0007-0-011-044	2890 W. Winterton Rd.	Lot 7 Winterton Farms at Charleston. Area: 4.746 acres
0WT-0011-0-011-044	2071 S. Winterton Cir.	Lot 11 Winterton Farms at Charleston. Area: 4.491 acres
0WT-0013-0-011-044	2794 W. Winterton Rd.	Lot 13 Winterton Farms at Charleston. Area: 4.399 acres
0WT-0015-0-011-044	2736 W. Winterton Rd.	Lot 15 Winterton Farms at Charleston. Area: 5.490 acres
0WT-0014-0-011-044	2768 W. Winterton Rd.	Lot 14 Winterton Farms at Charleston. Area: 6.014 acres

<u>Serial #</u>	<u>Address</u>	<u>Legal Description</u>
0WT-0004-0-011-044	2966 W. Winterton Rd.	Lot 4 Winterton Farms at Charleston. Area: 4.467 acres
0WT-0019-0-011-044	2893 W. Winterton Rd.	Lot 19 Winterton Farms at Charleston. Area: 3.856 acres
0WT-0016-0-011-044	2759 W. Winterton Rd.	Lot 16 Winterton Farms at Charleston. Area: 4.058 acres
0WT-0018-0-011-044	2835 W. Winterton Rd.	Lot 18 Winterton Farms at Charleston. Area: 4.120 acres
0WT-0020-0-011-044	2957 W. Winterton Rd.	Lot 20 Winterton Farms at Charleston. Area: 3.999 acres
0WT-0012-0-011-044	2021 S. Winterton Cir.	Lot 12 Winterton Farms at Charleston. Area: 4.515 acres

INTENDED IMPROVEMENTS

The improvements to be constructed within the Special Tax Assessment Area are as follows:

Roadway Improvement: The improvement of Winterton Road extending from the pavement of 2400 S. along Winterton Road and making a horse shoe until it joins again into 2400 S. including Winterton Circle, and related improvements, and complete the whole in a proper and workman like manner with all drainage and other improvement appurtenant and useful to roadways.

ESTIMATED COST AND METHOD OF ASSESSMENT

Estimated Cost and Method of Assessment: The total cost of Improvements in the Special Tax Assessment Area is currently estimated to be \$1,410,068, of which the Town will pay \$1,057,551 leaving a remainder of \$352,517 which shall be paid by special assessment on the property within the Special Tax Assessment Area.

This includes engineering costs, overhead costs and funding of a reserve fund described herein, all of which shall be paid by special tax assessment to be levied against the properties which may be directly or indirectly benefited by the Improvements which benefits need not actually increase the fair market value of the property to be assessed. The property owners' portion of the total estimated cost of the Improvements may be financed during the construction period by the use of interim warrants, in which case the interest on said warrants will be assessed to the property owners.

In lieu of utilizing a guaranty fund, the Town Council intends to create a special reserve fund to secure payment of the special assessment bonds (the "Bonds") anticipated to be issued by the Town to finance the proposed Improvements. The reserve fund will be either initially funded with proceeds of the Bonds in an amount equal to approximately ten percent (10%) of the total principal amount of Bonds to be issued, or by building up a reserve fund over a period of six years until an amount equal to approximately ten percent (10%) of the total principal amount of Bonds to be issued is placed in the reserve fund. The Town Council anticipates applying any moneys remaining in the reserve fund to the final payment on the Bonds which, in turn, would offset the final assessment payments to be made by the owners of property benefited by such Improvements, all of which will be further described in the assessment ordinance to be adopted by the Town. Any money in the reserve fund upon full payment of the Bonds is to be disbursed ratably to each assessed lot owner as of the date of disbursement. In addition, estimated costs of assessment include estimated overhead costs which the Town projects to incur in the creation and administration of the Special Tax Assessment Area. If Bonds are issued, the current estimated interest rate is no more than 2.50% per annum and the estimated discount is no more than 2.00%, subject to market rates at the time of issuance and the current estimated term of financing is 15 years.

The estimated cost and method of assessment against the properties for the Improvements are as follows:

<u>Improvement</u>	<u>Estimated Assessment</u>	<u>Method of Assessment</u>
Roadway Improvement	\$352,517 total cost or \$19,585 per lot.	Per lot.

For assessment purposes, if applicable, an owner of a lot is defined herein to be the owner of a platted lot within Charleston Town, Wasatch County, Utah according to the official records of Charleston Town, upon which a residential, commercial, or other structure to be used for human occupancy is now or may be located consistent with the "lot size" requirements of the applicable Charleston Town development ordinances in place as of the date this is adopted.

LEVY OF ASSESSMENTS

It is the intention of the Town Council to levy assessments as provided by the laws of Utah on all property, parcels and lots of real property to be benefited by the proposed improvements within the Special Tax Assessment Area. The purpose of the assessment and levy is to pay those costs of the improvements which the Town will not assume and pay. The method of assessment shall be per lot., as set forth herein.

The assessments may be paid by property owners in not more than fifteen (15) annual installments with interest on the unpaid balance at a rate or rates fixed by the Town, or the whole or any part of the assessment may be paid without interest within twenty-five (25) days after the

ordinance levying the assessment becomes effective. The assessments shall be levied according to the benefits to be derived by each property within the Special Tax Assessment Area. Other payment provisions and enforcement remedies shall be in accordance with Title 11, Chapter 42, Utah Code Annotated 1953, as amended. The assessment method will be by inclusion on a property tax notice issued in accordance with Section 59-2-1317 and in compliance with Section 11-42-401 of the Utah Code.

A map of the proposed Special Tax Assessment Area is on file in the office of the Town which will make such information available to all interested persons. Copies of plans, profiles and specifications of the proposed improvements shall be made available by the Town as soon as they have been prepared.

TIME FOR FILING PROTESTS

Any person who is the owner of record of property to be assessed in the Special Tax Assessment Area described in this Notice of Intention shall have the right to file in writing a protest against the creation of the Special Tax Assessment Area or to make any other objections relating thereto. Protests shall describe or otherwise identify the property owner of record by the person or persons making the protest and shall indicate the total number of lots represented by said protest. Protests shall be filed with the Town Clerk of Charleston Town, Utah, on or before sixty (60) days after the public hearing to be held August 1, 2019. The Town Council will meet on August 1, 2019 at 7:00 p.m. in public meeting at the regular meeting place of the Town Council at 3454 W. 3400 S. in Charleston, Utah 84032 to consider all protests so filed and hear all objections relating to the proposed improvements. Each protest must be filed in writing and describe or otherwise identify the property owned by the person filing the protest and include the signature of the property owner. **A PROPERTY OWNER MUST PROTEST THE DESIGNATION OF THE SPECIAL TAX ASSESSMENT AREA IN WRITING IF THE OWNER OBJECTS TO (1) THE DESIGNATION OF THE SPECIAL TAX ASSESSMENT AREA, (2) ANY PROPOSED IMPROVEMENT, (3) THE INCLUSION OF THE OWNER'S PROPERTY, OR (4) THE FACT, BUT NOT AMOUNT, OF BENEFIT TO THE OWNER'S PROPERTY.** Failure of an owner of property to file a timely written protest can constitute a waiver.

After such consideration and determination, the Town Council shall adopt a resolution either abandoning the Special Tax Assessment Area or creating and designating the Special Tax Assessment Area either as described in this Notice of Intention or with deletions and changes made as authorized by law; but the Town Council shall abandon the Special Tax Assessment Area and not create the same if the necessary number of protests as provided herein have been filed on or before the time specified in this Notice of Intention for the filing of protests after eliminating from such filed protests: (i) protests relating to property or relating to a type of improvement which has been deleted from the Special Tax Assessment Area and (ii) protests which have been withdrawn in writing prior to sixty (60) days after the public hearing. The necessary number of protests shall mean the aggregate of the protests representing forty percent

(40%) of the owners proposed to be assessed, according to the same assessment method by which the assessment is proposed to be levied.

BY ORDER OF THE TOWN COUNCIL OF CHARLESTON TOWN, WASATCH COUNTY, UTAH

/s/ Arlene Buehler
Town Clerk

Published in the Wasatch Wave.

Publication Dates: July 10, July 17, July 24, & July 31, 2019.

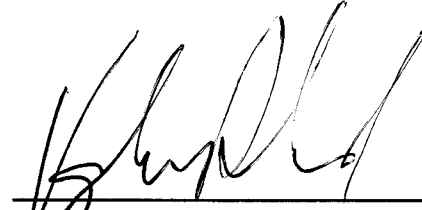
Section 5. The Town council reasonably expects, to reimburse the Town from proceeds of the Bonds for capital expenditures paid by the Town (whether or not such expenditures are paid from proceeds of interim warrants) with respect to the Improvements.

Section 6. This declaration is intended to be a declaration of official intent under Treasury Regulation ' 1.103-18(1).

Section 7. The maximum principal amount of debt expected to be issued for reimbursement purposes is \$352,517. This amount will be reduced by cash payments received by the Town from property owners who elect to pay their assessment in full during the cash payment period immediately following the effective date of the assessment ordinance.


Section 8. This declaration of official intent is consistent with the Town's budgetary and financial circumstances. No funds from sources other than the Bonds are, or are reasonably expected to be, reserved, allocated on a long-term basis, or otherwise set aside by the Town or by any member of the same controlled group pursuant to their budget or financial policies with respect to the expenditures to be reimbursed.

ADOPTED BY THE TOWN COUNCIL OF CHARLESTON TOWN, WASATCH COUNTY,
UTAH THIS 6th DAY of JUNE, 2019.

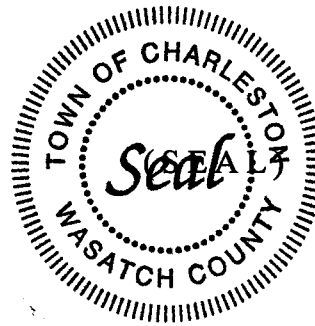


Mayor Pro Tem

ATTEST:



Town Clerk



RECORD OF PROCEEDINGS

A regular meeting of the Town council of Charleston Town, Wasatch County, Utah was held on June 6, 2019, at 7:00 p.m., or as soon thereafter as feasible, at the regular meeting place of said Town council at 3454 West 3400 South in Charleston, Utah at which meeting there were present and answering roll call the following members who constituted a quorum:

Vaughn Rasband	Mayor Pro Tem
Brent Broadhead	Councilmember
Darrel Nish	Councilmember
Mike Smith	Councilmember

Also present:

Arlene Buehler	Town Clerk
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Absent:

Brenda Kozlowski	Mayor
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After the meeting had been duly called to order and other matters not pertinent to this resolution had been discussed, the Town Clerk presented to the Town council a Certificate of Compliance with Open Meeting Law with respect to this June 6, 2019 meeting, a copy of which is attached hereto.

Councilmember Mike Smith introduced the foregoing resolution in writing and moved its adoption. Councilmember Brent Broadhead seconded the motion to adopt the foregoing resolution. The motion and resolution were adopted on the following recorded vote:

Those voting AYE: Mike Smith, Brent Broadhead, Darrel Nish, Vaughn Rasband

Those voting NAY:

After the conduct of other business not pertinent to the above, the meeting was adjourned.

STATE OF UTAH)

: ss.

COUNTY OF WASATCH)

I, Arlene Buehler, the duly chosen, qualified and acting Town Clerk of Charleston Town, Wasatch County, Utah, do hereby certify as follows:

That the foregoing typewritten pages constitute a full, true and correct copy of the record of proceedings of the Town council taken at a regular meeting thereof held in said Town on June 6, 2019, at the hour of 7:00 p.m., insofar as said proceedings relate to the consideration and adoption of a resolution declaring the intention of the Town council to create the Charleston Town, Utah Assessment Area No. 2019-01 (Winterton Farms Subdivision) and make certain improvements therein described as the same appears of record in my office; that I personally attended said meeting, and that the proceedings were in fact held as in said minutes specified.

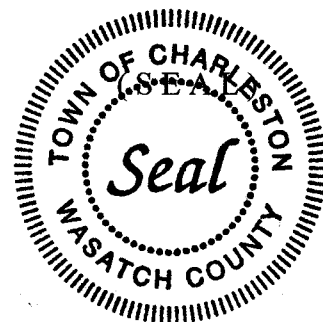
That due, legal and timely notice of said meeting was served upon all members as required by law and the rules and ordinances of said Town.

That the above resolution was deposited in my office on June 6, 2019, has been recorded by me, and is a part of the permanent records of Charleston Town, Wasatch County, Utah.

IN WITNESS WHEREOF, I have hereunto subscribed my official signature and affixed the seal of said Town this June 6, 2019.

Arlene Buehler

Town Clerk



STATE OF UTAH)

AFFIDAVIT OF MAILING

: ss.

NOTICE OF INTENTION

COUNTY OF WASATCH)

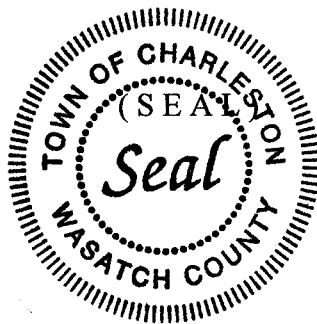
I, Arlene Buehler, the duly chosen, qualified and acting Town Clerk of Charleston Town, Wasatch County, Utah, do hereby certify that the attached Notice of Intention was approved and adopted in the proceedings of the Town council had on June 6, 2019.

I further certify that on the 10th of June, 2019 (a date not later than ten (10) days after the first publication of the Notice of Intention) I mailed a true copy of the Notice of Intention to create Charleston Town, Utah Assessment Area No. 2019-01 (Winterton Farms Subdivision) by United States Mail, postage prepaid to each owner of land to be assessed within the proposed Assessment Area at the last known address of such owner, using for such purpose the names and addresses appearing on the last completed real property assessment rolls of Wasatch County. I further certify that a certified copy of said Notice of Intention together with profiles of the improvements and a map of the proposed Assessment Area, was on file in my office for inspection by any interested parties.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the corporate seal of said Charleston Town, Wasatch County, Utah this 10th of June, 2019.

Arlene Buehler

Town Clerk



(Affidavit of proof of publication of the Notice of Intention to create Charleston Town,
Utah Assessment Area No. 2019-01 (Winterton Farms Subdivision)).

CERTIFICATE OF COMPLIANCE WITH OPEN MEETING LAW

I, Arlene Buehler, the undersigned Town Clerk of Charleston Town, Wasatch County, Utah (the ATown@), do hereby certify, according to the records of the Town in my official possession, and upon my own knowledge and belief, that in accordance with the requirements of Section 52-4-6(2), Utah Code Annotated, 1953, as amended, I gave not less than twenty-four (24) hours public notice of the agenda, date, time and place of the June 6, 2019 public meeting held by the Town as follows:

(a) By causing a Notice, in the form attached hereto (the "Meeting Notice"), to be posted at the principal office of the Issuer at least twenty-four (24) hours prior the convening of the meeting, the Meeting Notice having continuously remained so posted and available for public inspection until the completion of the meeting; and

(b) By causing a copy of the Meeting Notice to be delivered to a newspaper of general circulation in the geographic jurisdiction of the Issuer at least twenty-four (24) hours prior to the convening of the meeting; and

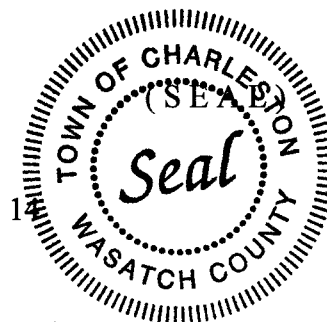
(c) By causing a copy of the Meeting Notice to be published on the Utah Public Notice Website at least twenty-four (24) hours prior to the convening of the meeting; and

In addition, the Notice of 2019 Annual Meeting Schedule for the Issuer, attached hereto, specifying the date, time and place of the regular meetings of the governing body of the Issuer to be held during the calendar year 2019 was (1) posted on January 4, 2019, at the principal offices of the Issuer; (2) provided to a newspaper of general circulation within the geographic jurisdiction of the Town on February 28, 2019; and (3) published on the Utah Public Notice Website on February 28, 2019.

IN WITNESS WHEREOF, I have hereunto subscribed my official signature this June 6, 2019.



Town Clerk



SCHEDULE "1"

NOTICE OF MEETING and EVIDENCE OF POSTING MEETING NOTICE
ON PUBLIC NOTICE WEBSITE

SCHEDULE "2"

NOTICE OF ANNUAL MEETING SCHEDULE
EVIDENCE OF POSTING ANNUAL NOTICE ON PUBLIC NOTICE
WEBSITE