

PINELLAS COUNTY ORDINANCE NO. 90-78

AN ORDINANCE APPROVING THE CREATION OF A REDEVELOPMENT TRUST FUND BY THE CITY OF PINELLAS PARK, FLORIDA; PROVIDING FOR THE APPROPRIATION OF TAX INCREMENT REVENUES OF THE COUNTY TO SAID REDEVELOPMENT TRUST FUND; PROVIDING FOR THE REPEAL OF ORDINANCES AND RESOLUTIONS IN CONFLICT WITH THE PROVISIONS HEREOF; PROVIDING CERTAIN OTHER MATTERS IN CONNECTION THEREWITH; AND PROVIDING AN EFFECTIVE DATE.

WHEREAS, the Board of County Commissioners of Pinellas County, Florida, by Resolution No. 88-469, delegated to the City Council of the City of Pinellas Park, Florida, the power and authority to conduct redevelopment activities as defined in Chapter 163, Part III, Florida Statutes (the "Act"); and

WHEREAS, the City Council of the City of Pinellas Park, Florida, by its Resolution No. 88-7, a copy of which has been submitted to the Clerk of this Board and made a part of the Public Records of Pinellas County, Florida, declared an area of the City described in said Resolution to be a slum or blighted area (the "Redevelopment Area"); and

WHEREAS, the City Council of the City of Pinellas Park, Florida, declared itself to be a redevelopment agency to carry out the redevelopment of the area determined to be a slum or blighted area; and

WHEREAS, by Ordinance No. 2046 the City Council of the City of Pinellas Park, Florida, has approved a redevelopment plan (the Pinellas Park Community Redevelopment Plan) pursuant to the Act; a copy of which plan has been submitted; and

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WHEREAS, the Pinellas Park Community Redevelopment Plan was approved by the Board of County Commissioners of Pinellas County pursuant to a resolution adopted on September 25, 1990; and

WHEREAS, the City Council of the City of Pinellas Park, Florida, on August 16, 1990 enacted Ordinance No. 2047 creating a redevelopment trust fund pursuant to the Act, a copy of which has been submitted to the Clerk of this Board and made part of the Public Records of Pinellas County, Florida.

NOW, THEREFORE BE IT ORDAINED BY THE BOARD OF COUNTY COMMISSIONERS OF PINELLAS COUNTY, FLORIDA:

SECTION 1. The creation of the redevelopment trust fund by the City of Pinellas Park, Florida is hereby approved.

SECTION 2. The County shall annually pay into the fund, a sum equal to the increment in the income, process, revenues and funds of the County derived from, or held in connection with community redevelopment project area, for the use of Pinellas Park's Community Redevelopment Agency in its undertaking and carrying out of the community redevelopment project plan. The increment shall be determined and appropriated annually and shall be that amount equal to ninety-five percent (95%) of the difference between:

(a) The amount of ad valorem taxes levied each year by or for the County, exclusive of any amount from debt service millage, on taxable real property contained within the geographic boundaries of the Redevelopment Area;

(b) The amount of ad valorem taxes which would have been

produced by the rate upon which the tax is levied each year by or for the County, exclusive of any debt service millage, upon the total of the assessed value of the taxable real property in the Redevelopment Area as shown upon the most recent assessment roll used in connection with the taxation of such property by each such taxing authority prior to the effective date of Ordinance No. 2047 of the City of Pinellas Park providing for the funding redevelopment trust fund described above.

In calculating the increment, the amount of the ad valorem taxes levied based on the county-wide debt service on County bonds shall be totally excluded from the calculation. All increments in this amount shall continue to be used for its voter-approved purpose and shall not be appropriated in any part to the fund. Any adjustments made in the appropriation will be based upon the final extended tax roll.

SECTION 3. The County shall annually pay to the fund the tax increment due the fund on January 1 of each taxable year. The County's obligation to annually appropriate to the fund on or before October 1 of each year shall commence immediately upon the effective date of this Ordinance and continue until all loans, advances and indebtedness incurred as a result of the community redevelopment project have been paid (but not to exceed 30 years). Nothing in this Ordinance, however, shall require the City of Pinellas Park or the City of Pinellas Park's Community Redevelopment Agency to issue bonds or incur loans or other indebtedness as a condition precedent to the County depositing

into the fund the amounts set forth in Section 2 hereof. In no year shall the County's obligation to the fund exceed the amount of that year's tax increment as determined in Section 2 of this Ordinance. Beginning with the twentieth (20th) year after the date of sale of the initial bonding or indebtedness, if any, no new sale of bond or indebtedness supported by the County's tax increment may occur nor may existing indebtedness so supported by refunded without approval of the Board of County Commissioners. The County's increment contributions are to be accounted for as separate revenue within the fund but may be combined with other revenues for the purpose of paying debt service.

SECTION 4. Copies of reports of audits required by Section 163.387(8), Florida Statutes, shall be provided to the Board of County Commissioner of Pinellas County each fiscal year.

SECTION 5. All ordinances and resolutions or parts of same in conflict herewith be and the same are hereby repealed.

SECTION 6. This Ordinance being for a public purpose and for the welfare of the citizens of Pinellas County, Florida, shall be liberally construed to effectuate the purposes thereof.

SECTION 7. If any section, subsection, sentence, clause or provision of this Ordinance is held invalid, the remainder of this Ordinance shall not be affected by such invalidity.

SECTION 8. It is the intention of the Board of County Commissioners, and it is hereby ordained that the provisions of this Ordinance shall be come and be made a part of the Code of Pinellas County, Florida. The sections of this Ordinance be

renumbered or relettered to accomplish such intention, and the "Ordinance" may be changed to "section", "article" or other appropriate word.

SECTION 9. Pursuant to Section 125.66, Florida Statutes, a certified copy of this Ordinance shall be filed with the Department of State by the Clerk of the Board of County Commissioners. This Ordinance shall become effective when the acknowledgement is received from the Secretary of State that the Ordinance has been duly filed.

PASSED AND ADOPTED this 25th day of September, 1990.

CAORLC/221/Ords

STATE OF FLORIDA

COUNTY OF PINELLAS

I, KARLEEN F. De BLAKER, Clerk of the Circuit Court and Ex-officio Clerk to the Board of County Commissioners, in and for the State and County aforesaid, DO HEREBY CERTIFY that the above and foregoing is a true and correct copy of an Ordinance adopted by the Board of County Commissioners of Pinellas County, Florida, on September 25, 1990, relative to:

PINELLAS COUNTY ORDINANCE NO. 90-78

AN ORDINANCE APPROVING THE CREATION OF A REDEVELOPMENT TRUST FUND BY THE CITY OF PINELLAS PARK, FLORIDA; PROVIDING FOR THE APPROPRIATION OF TAX INCREMENT REVENUES OF THE COUNTY TO SAID REDEVELOPMENT TRUST FUND; PROVIDING FOR THE REPEAL OF ORDINANCES AND RESOLUTIONS IN CONFLICT WITH THE PROVISIONS HEREOF; PROVIDING CERTAIN OTHER MATTERS IN CONNECTION THEREWITH; AND PROVIDING AN EFFECTIVE DATE.

IN WITNESS WHEREOF, I hereunto set my hand and official seal this
1st day of October, 1990.

KARLEEN F. De BLAKER
Clerk of the Circuit Court
and Ex-officio Clerk to the
Board of county Commissioners

By G. K. West
Deputy Clerk

