PROPOSED ORDINANCE NO. 12-20 ORDINANCE NO. 2839

AN ORDINANCE OF THE CITY OF KISSIMMEE, FLORIDA, **RELATING TO COMMUNITY REDEVELOMENT: ESTABLISHING** A REDEVELOPMENT TRUST FUND FOR VINE STREET COMMUNITY REDEVELOPMENT AGENCY IN ACCORDANCE WITH THE PROVISIONS OF THE COMMUNITY REDEVELOPMENT ACT OF 1969. SECTIONS 163.330 THROUGH 163.450, FLORIDA STATUTUES: PROVIDING FOR SEVERABILITY; REPEALING ALL ORDINANCES IN CONFLICT; AND PROVIDING FOR AN EFFECTIVE DATE.

WHEREAS, the Community Redevelopment Act of 1969, Sections 163.330 through 163.450, Florida Statutes, authorizes the City to exercise certain functions and powers related to redevelopment of slum and blighted areas; and

WHEREAS, on June 4, 2012, the City Commission adopted Resolution #12-12 adopting the Findings of Necessity required in accordance with the provisions of Florida Statute Section 163.340 and established a Community Redevelopment Agency for the rehabilitation, conservation, or redevelopment, or combination thereof, within the Vine Street Corridor, finding it necessary for the public health, safety, morals and welfare of the residents of the City of Kissimmee; and

WHEREAS, on June 11, 2012, the County adopted Resolution #12-064R delegating all powers under Part III, Chapter 163, Florida Statutes, to the City by authorizing the City to create, operate, and maintain the Vine Street Community Redevelopment Agency within the boundaries as delineated in said Resolution; and

WHEREAS, the Vine Street Community Redevelopment Agency requires funding to carry out the community development projects in the Master Redevelop Plan; and

WHEREAS, the City Commission desires to fund the Vine Street Community Redevelopment Agency for community redevelopment purposes as contemplated in by Florida Statute Section 163.387; and WHEREAS, pursuant to Florida Statute Section 166.04, the City Commission held two readings, with public notice having been provided for the second reading and enactment, of this Ordinance for the establishment of a Redevelopment Trust Fund.

NOW, THEREFORE, BE IT RESOLVED BY THE CITY OF KISSIMMEE:

Section 1. AUTHORITY

This Ordinance is adopted pursuant to Sections 166.021 and 166.041; Chapter 163, Part III, Florida Statutes; and other applicable provisions of law, ordinance, or resolution.

Section 2. FINDINGS

It is hereby determined and declared that:

- (A) Chapter 163, Part III, Florida Statutes (the Community Redevelopment Act or "Act"), provides legislative authorization for municipalities to create and establish community redevelopment agencies to carry out the community redevelopment purposes of the Act.
- (B) On June 4, 2012, the Commission created the Vine Street Community Redevelopment Agency pursuant to Resolution #12-12 and declared that the Commission shall sit ex-officio as the governing body of the Agency.
- (C) After the required public hearings, the Vine Street CRA Master Redevelopment Plan was adopted by the City Commission.
- (D) All notices and prerequisites provided for in Sections 163.346, 163.355, 163.356, 163.357, 163.360 and 163.387, Florida Statutes have been duly complied with by the City and the Agency.

Section 3. ESTABLISHMENT OF THE VINE STREET CORRIDOR COMMUNITY REDEVELOPMENT TRUST FUND

There is hereby established, in accordance with the provisions of the Community Redevelopment Act of 1969, Section 163.387, Florida Statutes, a trust fund, to be separately administered and accounted for, to be known as the "Vine Street

Corridor Community Redevelopment Trust Fund". Said Fund shall be used for the deposit of all tax increment funds to finance or refinance community redevelopment projects within the Vine Street Community Redevelopment Plan. The City Manager is hereby authorized and directed to maintain and administer said Fund in accordance with the provisions of the Community Redevelopment Act of 1969, Sections 163.330 through 163.450, Florida Statutes, and all other applicable laws, ordinances, resolutions, and the directives of the Vine Street Community Redevelopment Agency. The monies allocated to and deposited into the said Fund are hereby appropriated to and may only be used by the Vine Street Community Redevelopment Agency.

There shall be annually paid in to the Fund an amount not less than that increment in the income, proceeds, revenues and funds derived from or held in connection with its undertaking and carrying out of community redevelopment. Such increment shall be determined 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 each taxing authority as defined by the Community Redevelopment Act of 1969, Section 163.340(2), Florida Statutes, exclusive of any amount from any debt service millage, on taxable real property contained within the geographic boundaries of the Vine Street Community Redevelopment Agency; and
- (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 each said taxing authority, exclusive of any debt service millage, upon the total of the assessed value of the taxable real property in the Vine Street Community Redevelopment Agency as shown up on the most recent assessment roll used in connection with the taxation of such property by each said taxing authority prior to the effective date of this Ordinance.

Section 4. SEVERABILITY

If any provision or portion of this Ordinance is declared by any court of competent jurisdiction to be void, unconstitutional, or unenforceable, then all remaining provisions and portions of this Ordinance shall remain in full force and effect.

Section 5. CONFLICT

All ordinances or parts of ordinances in conflict herewith are, to the extent of such conflict, hereby repealed.

Section 6. EFFECTIVE DATE

This Resolution shall be effective upon adoption.

Commissioner <u>Gemskie</u> moved the passage and adoption of the above and foregoing Ordinance. Motion was seconded by Commissioner and upon roll call on the motion the vote was as follows:

AYES:

NAYS:

Commissioner	Grieb	AYE
Commissioner	Otero	ABSENT
Commissioner	Rentas	AYE
Commissioner	Gemskie	AYE
Mayor Swan		AYE

Said Motion having been duly carried, thereupon, <u>Mayor Swan</u> declared said Ordinance duly passed and adopted this <u>6th</u> day of <u>November</u>, 2012.

ATTEST

Desiree Matthews Deputy City Manager/City Clerk

Approved as to form & legality

Donald T. Smallwood, City Attorney

Jim Swan Mayor-Commissioner