

ORDINANCE NO. 1496

AN ORDINANCE OF THE CITY OF OVIEDO, FLORIDA, ESTABLISHING REDEVELOPMENT TRUST FUND; PROVIDING FOR THE FUNDING OF A REDEVELOPMENT TRUST FUND FOR COMMUNITY REDEVELOPMENT WITHIN THE CITY OF OVIEDO COMMUNITY REDEVELOPMENT AREA; PROVIDING FOR ADMINISTRATION OF THE REDEVELOPMENT TRUST FUND; DETERMINING THE TAX INCREMENT TO BE DEPOSITED IN THE REDEVELOPMENT TRUST FUND; ESTABLISHING THE BASE YEAR FOR DETERMINING ASSESSED VALUES RELATING TO PROPERTY LOCATED IN THE COMMUNITY REDEVELOPMENT AREA FOR TAX INCREMENT PURPOSES; PROVIDING FOR THE ANNUAL APPROPRIATION OF THE TAX INCREMENT BY TAXING AUTHORITIES WITHIN THE COMMUNITY REDEVELOPMENT AREA; APPOINTING THE GOVERNING BODY OF THE COMMUNITY REDEVELOPMENT AGENCY AS THE TRUSTEES OF THE REDEVELOPMENT TRUST FUND; PROVIDING FOR DUTIES OF THE CITY CLERK; PROVIDING FOR A SAVINGS PROVISION, IMPLEMENTING ADMINISTRATIVE ACTIONS, CONFLICTS, SEVERABILITY AND AN EFFECTIVE DATE.

WHEREAS, on June 24, 2008 the Seminole County Board of County Commissioners adopted Resolution 2008-R-163 delegating authority to the City of Oviedo to create a community redevelopment agency within the City of Oviedo in accordance with the provisions of Section 163.410, *Florida Statutes*, related to the exercise of community redevelopment powers in counties with home rule charters which statutory provision provides, in pertinent part, that “[i]n any county which has adopted a home rule charter, the powers conferred by this part shall be exercised exclusively by the governing body of such county”, but that “. . . the governing body of any such county which has adopted a home rule charter may, in its discretion, by resolution delegate the exercise of the powers conferred upon the county by this part within the boundaries of a municipality to the governing body of such a municipality”; and

WHEREAS, Seminole County Resolution 2008-R-163 confers certain community redevelopment powers upon the City of Oviedo as specifically enumerated in the Resolution with the County reserving powers not specifically delegated in the Resolution; and

WHEREAS, by Resolution 1836-08 adopted by the City Council of Oviedo Florida (the City Council”) on June 30, 2008, and it was determined that blighted conditions and areas existed within the City of Oviedo, Florida (the “City”), and that the rehabilitation, conservation or redevelopment, or a combination thereof, of such area is necessary and is in the interest of the public health, safety, morals or welfare of the residents of the City, and

WHEREAS, by City Resolution 1836-08, adopted on June 30, 2008, the City Council created the Community Redevelopment Agency of Oviedo, Florida (the “Agency”); and

WHEREAS, by City Resolution 2215-10, adopted on September 9, 2010, the City Council adopted a community redevelopment plan (the "Plan") for the City of Oviedo Community Redevelopment Area as fully described in Exhibit "A" attached hereto and hereby made a part hereof (the "Community Redevelopment Area"); and

WHEREAS, in order to plan and implement community redevelopment within the City of Oviedo Community Redevelopment Area it is necessary that a redevelopment trust fund be established and created for said area as provided in Section 163.387, *Florida Statutes*; and

WHEREAS, notice of the City Council's intention to enact an Ordinance creating a redevelopment trust fund for the City of Oviedo Community Redevelopment Area has been published in a local newspaper of general circulation and mailed to all "taxing authorities" (as hereinafter defined) in accordance with Section 163.346, *Florida Statutes*; and

WHEREAS, The City of Oviedo has complied with all requirements and procedures of Florida law in processing and advertising this Ordinance; and

WHEREAS, the foregoing recitals (whereas clauses) are hereby adopted as the legislative findings of the City Council of the City of Oviedo as well as the City staff report and City Council agenda memorandum relating to this matter as if fully set forth herein.

NOW, THEREFORE, BE IT ORDAINED BY the City Council of the City of Oviedo as follows:

SECTION 1. CREATION OF COMMUNITY REDEVELOPMENT TRUST FUND/COMPLIANCE WITH STATE LAW. A new section of the *Code of Ordinances of the City of Oviedo, Florida* is created to read as follows:

(a). There is hereby established and created, in accordance with the provisions of the Act, a Community Redevelopment Trust Fund (the "Fund") for the Community Redevelopment Area, which Fund shall be utilized and expended for the purposes of and in accordance with the Plan, including any amendments or modifications thereto, and the controlling provisions of State law including, but not limited to, the requirement to expend funds from the Trust Fund only for the purposes of "community development", as that term is defined in Section 163.340 (9), *Florida Statutes*, and under the Plan.

(b). The use of the phrase "controlling State law" shall include, but not be limited to, the provisions of the "Community Redevelopment Act of 1969" as codified in Part III, Chapter 163, *Florida Statutes*.

SECTION 2. PURPOSE OF TRUST FUND; USE OF REVENUES DEPOSITED IN TRUST FUND. A new section of the *Code of Ordinances of the City of Oviedo, Florida* is created to read as follows:

The monies to be allocated to and deposited into the Fund shall be used to finance "community redevelopment" within the Community Redevelopment Area according to tax

increment revenues attributed to the Community Redevelopment Area, which shall be appropriated by the Agency. The Agency shall utilize the funds and revenues paid into and earned by the Fund for community redevelopment purposes as provided in the Plan and as permitted by law. The Fund shall exist for the duration of the “community redevelopment” undertaken by the Agency pursuant to the Plan to extent permitted by the Act. Monies shall be held in the Fund by the City, for and on behalf of the Agency, and disbursed from the Fund as provided by the Agency.

SECTION 3. PAYMENTS INTO TRUST FUND. A new section of the *Code of Ordinances of the City of Oviedo, Florida* is created to read as follows:

There shall be paid into the Fund each year by each of the “Taxing Authorities”, as that term is defined in Section 163.340 (24), *Florida Statutes*, levying ad valorem taxes within the City of Oviedo Community Redevelopment Area, a sum that is at a minimum equal to fifty-percent (50%) and a maximum of ninety-five percent (95%) of the incremental increase in ad valorem taxes levied each year by that taxing authority, as calculated in accordance with Section 5 of this Ordinance and the controlling provisions of State law, based on the base tax year established in Section 4 of this Ordinance (such annual sum being herein after referred to as the “tax increment”). As per the terms of the County Resolution 2008-R-163, Seminole County will not contribute to or pay into the Fund.

SECTION 4. ESTABLISHMENT OF BASE YEAR. A new section of the *Code of Ordinances of the City of Oviedo, Florida* is created to read as follows:

The most recent assessment roll used in connection with the taxation of property prior to the effective date of this Ordinance shall be the preliminary assessment roll of taxable real property in Seminole County, Florida, prepared by the Property Appraiser of Seminole County, Florida, and certified pursuant to Section 193.116, *Florida Statutes*, reflecting valuation of real property for purposes of ad valorem taxation as of January 1, 2010 (the “base year value”), and all deposits into the Fund shall be in the amount of tax increment calculated as provided in Section 5 of this Ordinance hereof based upon increases in valuation of taxable real property from the base year as reflected on the final assessment roll of taxable real property in the Community Redevelopment Area in Oviedo, Florida, filed with the Department of Revenue pursuant to Section 193.1142, *Florida Statutes*.

SECTION 5. CALCULATION OF TAX INCREMENT. A new section of the *Code of Ordinances of the City of Oviedo, Florida* is created to read as follows:

(a). The tax increment shall be determined and appropriated by each taxing authority, and shall be an amount at a minimum equal to fifty-percent (50%) and a maximum of ninety-five percent (95%) of the difference between:

(1). That amount of ad-valorem taxes levied each year by all taxing authorities on taxable real property located within the geographic boundaries of the Community Redevelopment Area; and

(2). That amount of ad-valorem taxes which would have been produced by the rate upon which the tax is levied each year by or for all taxing authorities, upon the total of the assessed value of the taxable real property in the Community Redevelopment Area as shown upon the assessment roll used in connection with the taxation of such property by all taxing authorities, prior to the effective date of this Ordinance.

(b). The annual reports and audits required by State law shall fully account for the receipt and expenditure of all tax increment revenues.

SECTION 6. ANNUAL APPROPRIATIONS INTO TRUST FUND. A new section of the *Code of Ordinances of the City of Oviedo, Florida* is created to read as follows:

All taxing authorities shall annually appropriate to and cause to be deposited in the Fund the tax increment determined pursuant to the Act and Section 5 of this Ordinance at the beginning of each fiscal year thereof as provided in the Act. The obligation of each taxing authority to annually appropriate the tax increment for deposit in the Fund shall commence immediately upon the effective date of this Ordinance and continue to the extent permitted by the provisions of controlling State law.

SECTION 7. ADMINISTRATION OF THE TRUST FUND. A new section of the *Code of Ordinances of the City of Oviedo, Florida* is created to read as follows:

The Fund shall be established and maintained as a separate trust fund by the Agency so that the Fund may be promptly and effectively administered and utilized by the Agency expeditiously and without undue delay for its statutory purpose pursuant to the Plan.

SECTION 8. TRUSTEES OF THE TRUST FUND. A new section of the *Code of Ordinances of the City of Oviedo, Florida* is created to read as follows:

The governing body of the Agency shall be the trustees of the Fund and shall be responsible for the receipt, custody, disbursement, accountability, management, investment and proper application of all monies paid into the Fund.

SECTION 9. DUTIES OF THE CITY CLERK. The City Clerk is hereby authorized and directed to send a certified copy of this Ordinance to each of the applicable taxing authorities and to the Property Appraiser of Seminole County.

SECTION 10. IMPLEMENTING ADMINISTRATIVE ACTIONS. The City Manager, or designee, is hereby authorized and directed to implement the provisions of this Ordinance and to take any and all necessary administrative actions to include, but not be limited to, the adoption of administrative policies, procedures, processes and rules.

SECTION 11. SAVINGS. The prior actions of the City of Oviedo relating to the City's actions relative to the implementation of community redevelopment activities are hereby ratified and affirmed.

SECTION 12. CONFLICTS. All ordinances or parts of ordinances in conflict with this Ordinance are hereby repealed.

SECTION 13. SEVERABILITY. If any section, sentence, phrase, word, or portion of this Ordinance is determined to be invalid, unlawful or unconstitutional, said determination shall not be held to invalidate or impair the validity, force or effect of any other section, sentence, phrase, word, or portion of this Ordinance not otherwise determined to be invalid, unlawful, or unconstitutional.

SECTION 14. CODIFICATION. The provisions of this Ordinance shall become and be made a part of the *Code of Ordinances of the City of Oviedo, Florida* and the sections of this Ordinance may be renumbered or relettered to accomplish such intention and the word "Ordinance", or similar words, may be changed to "Section," "Article", or other appropriate word; provided, however, that Sections 9, 10, 11, 12, 13, 14 and 15 shall not be codified.

SECTION 15. EFFECTIVE DATE. This Ordinance shall become effective immediately upon enactment.

FIRST READING: September 9, 2010

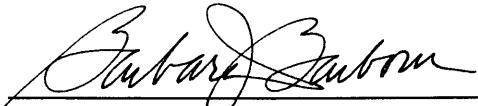
SECOND READING: September 20, 2010

PASSED AND ADOPTED this 20th day of September, 2010.



DOMINIC PERSAMPIERE
DEPUTY MAYOR of the City of Oviedo,
Florida

ATTEST:



BARBARA J. BARBOUR
CITY CLERK

