

**ORDINANCE NO. 12-15**

**AN ORDINANCE OF THE BOARD OF COUNTY COMMISSIONERS OF OSCEOLA COUNTY, FLORIDA, RELATING TO COMMUNITY REDEVELOPMENT; ESTABLISHING A REDEVELOPMENT TRUST FUND FOR THE EAST U.S. 192 COMMUNITY REDEVELOPMENT AREA TO FUND REDEVELOPMENT PROJECTS AND TO PROVIDE SECURITY FOR SUCH INDEBTEDNESS OR BONDS AND THE PURPOSES THEREOF; PROVIDING FOR CALCULATION OF THE INCREMENT PURSUANT TO FLORIDA STATUTES 163.387; PROVIDING FOR OBLIGATION TO APPROPRIATE, DURATION OF OBLIGATION, AND LIMITATION ON OBLIGATION, BOND SALES, AND REFUNDINGS; PROVIDING FOR EXPENDITURES FROM THE TRUST FUND, PROVIDING FOR BONDING CAPACITY; PROVIDING FOR A PUBLIC PURPOSE; PROVIDING CERTAIN OTHER DETAILS; PROVIDING FOR INCORPORATION OF RECITALS; PROVIDING FOR SUSPENSION; PROVIDING FOR SEVERABILITY; PROVIDING FOR CONFLICT; AND PROVIDING FOR AN EFFECTIVE DATE.**

**WHEREAS**, pursuant to Resolution No. 12-025R, adopted on January 9, 2012, the Osceola County Board of County Commissioners (the "Board") declared that blighted areas, as defined by Section 163.340, Florida Statutes, exist in the East U.S. 192 Community Redevelopment Area; and

**WHEREAS**, the Board thereby found that said blighted areas are appropriate for rehabilitation, conservation, redevelopment, or combination thereof; and

**WHEREAS**, pursuant to Resolution No. 12-004R, dated January 9, 2012, the Board of County Commissioners declared a need for the creation of a Community Redevelopment Agency within Osceola County (the "County"), titled as the East U.S. 192 Community Redevelopment Agency (the "Agency") to carry out the community redevelopment purposes of Chapter 163, Part III, Florida Statutes; and

**WHEREAS**, pursuant to Resolution No. 12-025R, adopted on April 9, 2012, the Board created the Community Redevelopment Agency to carry out and effectuate the purposes of redevelopment within the boundaries of the East U.S. 192 Community Redevelopment Area, in accordance with Section 163.357, Florida Statutes, by designating itself as the Community Redevelopment Agency and establishing the boundaries of the East U.S. 192 Community Redevelopment Area; and

**WHEREAS**, the Board has caused a redevelopment plan to be prepared for the East U.S. 192 Community Redevelopment Area; and

**WHEREAS**, after due consideration as required by Part III of Chapter 163, Florida Statutes (The Community Redevelopment Act of 1969, as amended, or the "Act") specifically Section 163.360(4) of the Act, the Osceola County Local Planning Agency, reviewed the East U.S. 192 Community Redevelopment Plan and on May 24, 2012, by recommendation, found it to be in conformity with the County's Comprehensive Plan for the development of the County as a whole; and

**WHEREAS**, after due consideration as required by Section 163.360(5), Florida Statutes, the Agency, on June 4, 2012, recommended approval of the Redevelopment Plan for the East U.S. 192 Community Redevelopment Area and forwarded same to the Board; and

**WHEREAS**, on June 18, 2012, the Board held a public hearing to adopt the Community Redevelopment Plan for the East U.S. 192 Community Redevelopment Area, pursuant to public notice, as required by Section 163.360(6) and 163.346, Florida Statutes, and has by Adoption of Resolution No. 12-044R, adopted and approved the East U.S. 192 Community Redevelopment Plan; and

**WHEREAS**, it is the intent of the Board to provide for the creation of a trust fund pursuant to Section 163.387, Florida Statutes, in order to plan and implement community redevelopment within the East U.S. 192 Community Redevelopment Area and to fund the operation of the East U.S. 192 Community Redevelopment Agency and the projects provided for in the Community Redevelopment Plan; and

**WHEREAS**, the Board held a duly noticed public hearing on June 18, 2012 to consider this Ordinance; and

**WHEREAS**, the Board finds that this Ordinance is consistent with and promotes the goals, policies, and objectives of the Osceola County Comprehensive Plan, and will promote the public health, safety, welfare, economic order, convenience, and aesthetics of the County and its residents. This Ordinance is adopted pursuant to the authority vested in the Board by Part III of Chapter 163, Florida Statutes and the County's constitutional home rule powers.

**NOW, THEREFORE, BE IT RESOLVED BY THE OSCEOLA COUNTY BOARD OF COUNTY COMMISSIONERS, THAT:**

**SECTION 1. INCORPORATION OF RECITALS.**

The above recitals are true and correct and by this reference are hereby incorporated herein and made an integral part hereof as though fully set forth herein.

**SECTION 2. ESTABLISHMENT OF THE REDEVELOPMENT TRUST FUND FOR THE EAST U.S. 192 COMMUNITY REDEVELOPMENT AREA.**

The Osceola County East U.S. 192 Community Redevelopment Agency Trust Fund (the "Fund") is hereby established. Within the Fund, there shall be a segregation of accounting, income, proceeds and funds attributable to the Agency, established by Resolution No. 12-025R.

- (1) The annual funding allocated to and deposited into the Fund shall be in an amount not less than that increment of the income, proceeds, revenues, and funds of each taxing authority derived from or held in connection with the undertaking and carrying out of community redevelopment
- (2) Each taxing authority operating within the defined Community Redevelopment Area, with the exception of a school district, any special district that levies ad valorem taxes on taxable real property in more than one county, any special district in which the sole available source of revenue on June 18, 2012, of which is an ad valorem tax, a library district, a neighborhood improvement district created pursuant to Section 163.501 et seq., Florida Statutes, as amended from time to time, a metropolitan transportation authority, a Water Management District, or any special district excluded by the Board of County Commissioners

pursuant to the Act, shall annually appropriate to the Fund herein created a sum which is equal to 95 percent of the difference between:

- (a) The amount of ad valorem taxes levied each year by each taxing authority, exclusive of any amount from any debt service millage, on taxable real property contained within the geographic boundaries of the East U.S. 192 Community 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 each taxing authority, exclusive of any debt service millage, upon the total of the assessed value of the taxable real property in the East U.S. 192 Community Redevelopment Area, as shown upon the most recent assessment roll used in connection with the taxation of such property by each taxing authority prior to the effective date of this Ordinance.
- (3) If the County creates a Transportation District which levies ad valorem taxes within said Transportation District and includes the boundaries of the East U.S. 192 Community Redevelopment Area, then the annually appropriated amount detailed in (2) for the Agency, shall be reduced from 95 percent of the difference between (2)(a) and (b) up to 62 percent of the difference between (2)(a) and (b) relating to the incremental increase in ad valorem taxes levied each year by that taxing authority, as calculated in accordance with this Ordinance and the Community Redevelopment Act. However, in no event will the sum annually appropriated for the Agency be less than 50% of the difference between (2)(a) and (b) as calculated under Section 163.387 (1)(a)2, Florida Statutes.

**SECTION 3. USE OF THE TRUST FUND.**

- (1) The funds to be allocated to and disposed into the Fund are hereby appropriated to the Agency for its use to develop, provide and finance activities within the East U.S. 192 Community Redevelopment Area described in the Redevelopment Plan and in accordance with Part III, Chapter 163, Florida Statutes. The funds and revenues paid into and earned by the Fund shall be used for community redevelopment purposes as provided in the Redevelopment Plan or any amendments or modifications thereto and as provided by law.
- (2) The Fund shall exist for the duration of the Redevelopment Plan, or until all loans, advances, and indebtedness, of any, and interest thereon, of the Agency incurred as a result of redevelopment in the Community Redevelopment Area has been paid.
- (3) Each taxing authority shall by January 1st of each year appropriate to the Fund, for as long as any indebtedness pledging the tax increment due to the Fund is outstanding, a sum not less than the increment as defined and determined by Section 2. The taxing authorities' obligation to annually appropriate to the Fund shall commence immediately upon the effective date of this Ordinance.
- (4) The Fund shall be established and maintained as a separate Trust Fund by the County Manager pursuant to Section 163.387, Florida Statutes, and other directives of the Agency, as may from time to time be adopted, whereby the Fund may be promptly and effectively administered and utilized by the Agency expeditiously and without undue delay for its allocated statutory purpose.

**SECTION 4. EXPENDITURES FROM THE TRUST FUND.**

No funds shall be disbursed from the Fund, unless approved by the Board. The Agency shall be responsible for the receipt, custody, disbursement, accountability, management, investment, and proper application of all monies paid into the Fund, subject to the provisions of this section. Money in the Fund may be expended from time to time for the following purposes when directly related to financing or refinancing redevelopment in East U.S. 192 Community Redevelopment Area pursuant to the East U.S. 192 Community Redevelopment Plan administrative and overhead expenses necessary or incidental to the implementation of the Plan:

- (1) Expenses or redevelopment planning, surveys, and financial analysis, including the reimbursement of the County or the Agency for expenses incurred before the East U.S. 192 Community Redevelopment Plan was approved and adopted, pursuant to Section 163.370, Florida Statutes.
- (2) The acquisition of real property in East U.S. 192 Community Redevelopment Area.
- (3) The clearance and preparation of any redevelopment area for redevelopment and relocation of site occupants as provided in Section 163.370, Florida Statutes.
- (4) The repayment of principal and interest or any redemption premium for loans, advances, bonds, bond anticipation notes, and any other form of indebtedness.
- (5) All expenses incidental to or connected with the issuance, sale, redemption, retirement, or purchase of agency bonds, bond anticipation notes, or other form of indebtedness, including funding of any reserve, redemption, or other fund or account provided for in the ordinance or resolution authorizing such bonds, notes, or other indebtedness.
- (6) The development of affordable housing in the East U.S. 192 Community Redevelopment Area.
- (7) The development of community policing innovations.
- (8) Such other projects and expenses as provided for under Part III of Chapter 163, Florida Statutes.

**SECTION 5. BONDING CAPACITY.**

When authorized or approved by resolution or ordinance of the Board, the Agency has the power to issue redevelopment revenue bonds pursuant to Section 163.385, Florida Statutes.

**SECTION 6. PUBLIC PURPOSE.**

This Ordinance is hereby declared to be for a public purpose and for the welfare of the citizens of Osceola County, and shall be liberally construed to effectuate the purpose thereof.

**SECTION 7. TERM OF EXISTENCE.**

The Fund shall be self-perpetuating and sustaining from year to year, as provided in Section 163.362(10), Florida Statutes, unless specifically terminated by the Board.

**SECTION 8. SUSPENSION.**

The provisions set forth in this Ordinance may be suspended or modified by Board action at any time when in the best interest of the County.

**SECTION 9. SEVERABILITY.**

It is declared to be the intent of the Board that, if any section, subsection, sentence, clause, phrase, or portion of this Ordinance, is for any reason held invalid or unconstitutional, by any court of competent jurisdiction, such portion shall be deemed a separate, distinct and independent provision, and such holding shall not affect the validity of the remaining portions hereof.

**SECTION 10. CONFLICT.**

Any other resolution or part thereof in conflict with this Ordinance or any part hereof is hereby repealed to the extent of the conflict.

**SECTION 11. EFFECTIVE DATE.**

This Ordinance shall be in force and take effect immediately upon its passage and adoption.

**DONE AND ADOPTED** this 18th day of June, 2012.

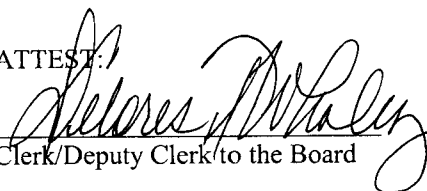
**OSCEOLA COUNTY, FLORIDA**

By: 

Chairman/Vice-Chairman

Board of County Commissioners

ATTEST:

  
Clerk/Deputy Clerk to the Board

(SEAL)

