

PINELLAS COUNTY ORDINANCE NO. 88-45

AN ORDINANCE APPROVING THE CREATION OF A REDEVELOPMENT TRUST FUND BY THE CITY OF ST. PETERSBURG, 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. 85-284, delegated to the City Council of the City of St. Petersburg, 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 St. Petersburg, Florida, by its Resolution No. 85-434, 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 "Bayboro Harbor Redevelopment Area"); and

WHEREAS, the City Council of the City of St. Petersburg, 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. 855-F the City Council of the City of St. Petersburg, Florida, has approved a redevelopment plan (the "Bayboro Harbor Redevelopment Plan") pursuant to the Act; a copy of which plan has been submitted; and

WHEREAS, the Bayboro Harbor Redevelopment Plan was approved by the Board of County Commission of Pinellas County pursuant to a resolution adopted on December 3, 1985; and

WHEREAS, the City Council of the City of St. Petersburg, Florida, on March 17, 1988 enacted Ordinance No. 1027-F 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 3
MAY 10 1988
CLERK OF STATE
ALLIANCE
FLORIDA

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

SECTION 2. The County shall annually pay into the fund, a sum equal to the increment in the income, proceeds, revenues and funds of the County derived from, or held in connection with the community redevelopment project area, for the use of St. Petersburg's Bayboro Harbor 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 Bayboro Harbor Community Redevelopment Area as defined in Resolution NO. 85-434 of the City of St. Petersburg; 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 the County, exclusive of any Debt service millage, upon the total of the assessed value of the taxable real property in the above described 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. 1027-F of the City of St. Petersburg 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 St. Petersburg or the City of St. Petersburg's Bayboro Harbor 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 bonds or indebtedness supported by the County's tax increment may occur nor may existing indebtedness so supported be refunded without approval of the Board of County Commissioners. The County's increment contributions are to be accounted for as a 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 Commissioners 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 become 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 word "Ordinance" may be changed to "section," "article" or other appropriate word.

SECTION 9. This Ordinance shall take effect immediately upon acknowledgment from the Secretary of State that the Ordinance has been duly filed.

PASSED and ADOPTED this 25th day of October, 1988.

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 October 25, 1988 relative to:

PINELLAS COUNTY ORDINANCE NO. 88-45
AN ORDINANCE APPROVING THE CREATION OF A REDEVELOPMENT TRUST FUND BY THE CITY OF ST. PETERSBURG, 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
31st day of October, 1988.

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

