

DISTRIBUTION:

Public Works	Police	<i>Beach</i>
Building	Treasurer	
Personnel	Property Appraiser	
Finance	Tax Collector	
Payroll	Applicant	
Planning	Record	

Date: _____

ORDINANCE NO. C-89-132

AN ORDINANCE ESTABLISHING AND PROVIDING FOR THE FUNDING OF A REDEVELOPMENT TRUST FUND PURSUANT TO SECTION 163.387, FLORIDA STATUTES TO FINANCE OR REFINANCE COMMUNITY REDEVELOPMENT WITHIN THE CENTRAL BEACH COMMUNITY REDEVELOPMENT AREA LYING EAST OF THE EASTERN CHANNEL LINE OF THE INTRACOASTAL WATERWAY, WEST OF THE MEAN HIGH WATER LINE OF THE ATLANTIC OCEAN, SOUTH OF THE NORTHERN RIGHT-OF-WAY LINE OF ALHAMBRA STREET EAST OF THE CENTER LINE OF THE RIGHT-OF-WAY OF BIRCH ROAD, EXTENDED EASTWARD TO INTERSECT THE MEAN HIGH WATER LINE OF THE ATLANTIC OCEAN AND THEN SOUTH ALONG THE CENTER LINE OF THE RIGHT-OF-WAY OF BIRCH ROAD TO THE INTERSECTION OF THE NORTHERN RIGHT-OF-WAY OF SEBASTIAN STREET WEST OF THE CENTER LINE OF BIRCH ROAD AND THEN EXTENDED WESTWARD TO INTERSECT THE EASTERN CHANNEL LINE OF THE INTRACOASTAL WATERWAY; AND NORTH OF THE SOUTHERN PROPERTY LINE OF BAHIA MAR EXTENDED EASTWARD TO INTERSECT THE MEAN HIGH WATER LINE OF THE ATLANTIC OCEAN AND EXTENDED WESTWARD TO INTERSECT THE EASTERN CHANNEL LINE OF THE INTRACOASTAL WATERWAY IN THE CITY OF FORT LAUDERDALE, FLORIDA; 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 OF PROPERTY IN THE COMMUNITY REDEVELOPMENT AREA FOR TAX INCREMENT PURPOSES; PROVIDING FOR THE ANNUAL APPROPRIATION OF THE TAX INCREMENT BY ALL TAXING AUTHORITIES IN THE COMMUNITY REDEVELOPMENT AREA; APPOINTING THE GOVERNING BODY OF THE COMMUNITY REDEVELOPMENT AGENCY AS THE TRUSTEE OF THE REDEVELOPMENT TRUST FUND; PROVIDING AN EFFECTIVE DATE.

WHEREAS, pursuant to Part III of the Community Redevelopment Act of 1969, Florida Statutes, as amended (the "Act"), the City of Fort Lauderdale may be empowered to formulate a workable program for utilizing appropriate private and public resources to eliminate and prevent the spread of slum and urban blight, to encourage needed community rehabilitation and to provide for the redevelopment of slum and blighted areas in accordance with such provisions; and

WHEREAS, pursuant to Resolution No. 89-1132 adopted by Broward County Commission on April 11, 1989, Broward County delegated to the City Commission of the City of Fort Lauderdale, Florida, the authority to create a Community Redevelopment Agency to operate within the jurisdiction of the City, and the authority to exercise all powers conferred upon local governments by the Act subject to the review and approval of a Community Redevelopment Plan by the Board of County Commissioners of Broward County, Florida, within the municipal boundaries of the City of Fort Lauderdale; and

WHEREAS, pursuant to Resolution No. 89-88 adopted by the City Commission of the City of Fort Lauderdale at its meeting of April 18, 1989, the City declared an area existing within the City as blighted, which area is lying east of the eastern channel line of the Intracoastal Waterway, west of the mean high water line of the Atlantic Ocean, south of the northern right-of-way line of Alhambra

Street east of the center line of the right-of-way of Birch Road, extended eastward to intersect the mean high water line of the Atlantic Ocean and then south along the center line of the right-of-way of Birch Road to the intersection of the northern right-of-way of Sebastian Street west of the center line of Birch Road and then extended westward to intersect the eastern channel line of the Intracoastal Waterway; and north of the southern property line of Bahia Mar extended eastward to intersect the mean high water line of the Atlantic Ocean and extended westward to intersect the eastern channel line of the Intracoastal Waterway (hereinafter referred to as the "Central Beach Community Redevelopment Area" or "CBCRA"); and

WHEREAS, pursuant to Resolution No. 89-90 the City Commission of the City of Fort Lauderdale, Florida declared itself to be the Community Redevelopment Agency ("Agency") for the CBCRA; and

WHEREAS, pursuant to Resolution No. 89-315, the City Commission of the City of Fort Lauderdale approved a Community Redevelopment Plan ("Plan") for the CBCRA; and

WHEREAS, in order to plan and implement community redevelopment within the CBCRA it is necessary that a redevelopment trust fund ("Trust Fund") be established and created for said area as provided in the Act; and

WHEREAS, notice of the intended creation of a Trust Fund has been given to all taxing authorities in accordance with the Act;

NOW, THEREFORE, BE IT ORDAINED BY THE CITY COMMISSION OF THE CITY OF FORT LAUDERDALE, FLORIDA:

SECTION 1. That the above recitals are true, correct and incorporated into this Ordinance by this reference.

SECTION 2. That there is hereby established and created in accordance with the provisions of the Act, a redevelopment trust fund for the CBCRA, which trust fund shall be utilized and expended for the purposes of an in accordance with the Plan, including any amendments or modifications thereto approved by the City Commission including any community redevelopment under the Plan.

SECTION 3. The moneys to be allocated to and deposited into the Trust Fund shall be used to finance community redevelopment within the CBCRA, which shall be appropriated by the Agency. The Agency shall utilize the funds and revenues paid into and earned by the Trust Fund for community redevelopment purposes as provided in the Plan and as permitted by law. The Trust Fund shall exist for the duration of the community redevelopment undertaken by the Agency pursuant to the Plan to the extent permitted by the Act. Moneys shall be held in the Trust Fund by the City for and on behalf of the Agency, and disbursed from the Trust Fund as provided by the Act, this Ordinance or by the Agency.

SECTION 4. There shall be paid into the Fund each year by each taxing authority levying ad valorem taxes within the CBCRA, a sum equal to 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 6 of this Ordinance and the Act, based on the base tax year established in Section 5 of this Ordinance (such annual sum being hereinafter referred to as the "tax increment").

SECTION 5. The most recently approved tax roll prior to the effective date of this Ordinance used in connection with the taxation of real property in the CBCRA shall be interim ad valorem tax roll of Broward County, Florida, filed by the Property Appraiser of Broward County, Florida, with the State Department of Revenue on or before July 1, 1989, pursuant to Section 193.1142, Florida Statutes (1987), reflecting valuation of real property for purposes of ad valorem taxation as of January 1, 1989 (the "base year value"), and all deposits into the Trust Fund shall be the amount of tax increment calculated as provided in Section 6 herein based upon increases in valuation of taxable real property from the base year value.

SECTION 6. The tax increment shall be determined and appropriated annually by each taxing authority, and shall be an amount equal to ninety-five percent (95%) percent of the difference between:

(a) The amount of ad valorem taxes levied each year by each taxing authority on taxable real property contained within the geographic boundaries of the CBCRA; 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 taxing authority upon the total of the assessed value of the taxable real property in the CBCRA as shown on the assessment roll used in connection with the taxation of such property by each taxing authority prior to the effective date of this Ordinance.

SECTION 7. That pursuant to Section 163.387(2), Florida Statutes, each taxing authority shall annually appropriate and pay by January 1 of each year a sum which is no less than the tax increment as defined and determined as provided in the Act and Section 6 of this Ordinance. The obligation of each taxing authority to annually appropriate the tax increment for deposit in the Trust Fund shall commence on the effective date of this Ordinance and continue to an extent permitted by the Act until all loans, advances and indebtedness, if any, and interest thereon, incurred by the Agency as a result of community redevelopment in the CBCRA have been paid.

SECTION 8. The Trust Fund shall be established and maintained as a separate trust fund by the Agency pursuant to the Act and this Ordinance, and other directives of the governing body of the Agency as the trustee of the Trust Fund as may be adopted from time to time, whereby the Trust 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. The Agency may authorize and direct the City to establish and administer the Trust Fund on behalf of the Agency in accordance with this Ordinance and the Act.

SECTION 9. That the obligation of the City Commission of the City of Fort Lauderdale to fund the Trust Fund annually shall continue until all loans, advances, and indebtedness, if any and interest thereon, of the Agency incurred as a result of community redevelopment have been paid, but only to the extent that the tax increment described in Section 5 of this ordinance accrues. The

obligation of the City Commission to fund the Trust Fund shall not be construed to make the City a guarantor of the obligations of other taxing authorities under this Ordinance or the Act nor shall it be construed to require the exercise of the taxing power of the City or the payment to the Trust Fund from any other funds of the City except the incremental revenue provided for in Section 5.

SECTION 10. That the City Commission may, in its discretion, deposit such other legally available funds into the Trust Fund as may be described by resolution adopted on or after the effective date of this Ordinance.

SECTION 11. The governing body of the Agency shall be the trustee of the Trust Fund and shall be responsible for the receipt, custody, disbursement, accountability, management, investments, and property application of all moneys paid into the Fund.

SECTION 12. The funds of the Trust Fund shall be utilized in accordance with the provisions of the Act, this Ordinance and the Community Redevelopment Plan for the CBCRA as approved by the City Commission of the City of Fort Lauderdale as the same may be amended.

SECTION 13. That the terms contained in this ordinance shall have the meanings as set forth in the Act.

SECTION 14. That if any clause, section or other part of this Ordinance shall be held invalid or unconstitutional by any court of competent jurisdiction, the remainder of this Ordinance shall not be affected thereby, but shall remain in full force and effect.

SECTION 15. That all ordinances or parts of ordinances in conflict herewith, be and the same are hereby repealed.

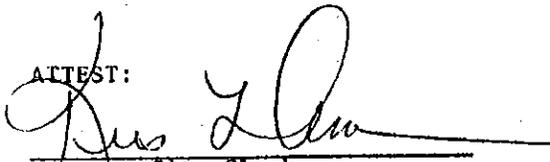
SECTION 16. That this Ordinance shall be in full force and effect immediately upon final passage.

PASSED FIRST READING this the 21st day of November, 1989.
PASSED SECOND READING this the 5th day of December, 1989.



Mayor
ROBERT O. COX

ATTEST:



City Clerk
KRIS L. ANDERSON

SPM:5869E