

ORDINANCE NO. 04-O-60

AN ORDINANCE OF THE CITY OF TALLAHASSEE, FLORIDA, AMENDING ARTICLE III, COMMUNITY REDEVELOPMENT TRUST FUND, CHAPTER 6 OF THE CITY OF TALLAHASSEE CODE OF GENERAL ORDINANCES ESTABLISHING THE DOWNTOWN DISTRICT COMMUNITY REDEVELOPMENT TRUST FUND; PROVIDING FOR ADMINISTRATION; ESTABLISHING THE BASE YEAR FOR TAX INCREMENT PURPOSES; PROVIDING FOR ANNUAL APPROPRIATION OF THE TAX INCREMENT BY TAXING AUTHORITIES; APPOINTING THE GOVERNING BODY OF THE COMMUNITY REDEVELOPMENT AGENCY AS THE TRUSTEE OF THE DOWNTOWN DISTRICT COMMUNITY REDEVELOPMENT TRUST FUND; PROVIDING FOR SEVERABILITY, CONFLICT AND AN EFFECTIVE DATE.

NOW THEREFORE, BE IT ENACTED by the People of the City of Tallahassee, Florida, as follows:

**Section 1.** Article III of Chapter 6 of the Code of General Ordinances of the City of Tallahassee, Florida, is hereby amended to read as follows:

**ARTICLE III. COMMUNITY REDEVELOPMENT TRUST FUND**

**Sec. 6-91. Established.**

(a) There is hereby established and created, in accordance with the provisions of F.S. Ch. 163, pt. III (the Redevelopment Act), the Greater Frenchtown/Southside Ceommunity Rædevelopment Ttrust Ffund (Greater Frenchtown/Southside Ttrust Ffund) for the Greater Frenchtown/Southside Ceommunity Rædevelopment Aarea, which fund shall be utilized and expended for the purpose of and in accordance with the Greater Frenchtown/Southside redevelopment plan, including any amendments or modifications

thereto approved in accordance with the Redevelopment Act, and including any community redevelopment as that term is defined in F.S. § 163.340 under the redevelopment plan.

(b) There is hereby established and created, in accordance with the provisions of the Redevelopment Act, the Downtown District Community Redevelopment Area Trust Fund (Downtown District Trust Fund) for the Downtown District Community Redevelopment Area (Downtown District), which fund shall be utilized and expended for the purpose of and in accordance with the Downtown District redevelopment plan, including any amendments or modifications thereto approved in accordance with the Redevelopment Act and in accordance with the Interlocal Agreement between the City of Tallahassee, Leon County, and the Community Redevelopment Agency (approved June 23, 2004) regarding the creation and operations of the Downtown District and the expansion of community redevelopment areas (2004 Interlocal Agreement); and including any community redevelopment as that term is defined in F.S. Sec. 163.340 under the redevelopment plan.

**Sec. 6-92. Purpose; administration, disbursement of funds.**

The moneys to be allocated to and deposited into ~~the~~a community redevelopment trust fund shall be used to finance community redevelopment within the community redevelopment area for which the trust fund was established, which shall be appropriated when authorized by the redevelopment agency. The redevelopment agency shall utilize the funds and revenues paid into and earned by ~~the~~a trust fund for community redevelopment purposes as provided in ~~the~~each redevelopment plan, ~~and~~ as permitted by

law and as provided in the 2004 Interlocal Agreement for the Downtown District. The trust fund shall exist for the duration of the community redevelopment undertaken by the redevelopment agency pursuant to each the redevelopment plan and to the extent permitted by the Redevelopment Act. Moneys shall be held in the trust funds and the trust funds shall be administered by the city for and on behalf of the redevelopment agency, and disbursed from the trust funds as provided by the Redevelopment Act, this article, or when authorized by the redevelopment agency, but not to exceed 35 years from the effective date of the 2004 Interlocal Agreement in the case of the Downtown District Trust Fund.

**Sec. 6-93. Security; investment; deposit of funds.**

The money held in ~~the~~ a community redevelopment trust fund shall be continuously secured in the same manner as state and municipal deposits are authorized to be secured by the laws of the state. The funds may be invested according to the Redevelopment Act state statutes. The cash required to be accounted for in the trust funds described in the Redevelopment Act may be deposited in a single bank account, provided that adequate accounting records are maintained to reflect and control the restricted allocation of cash on deposit therein for the various purposes of such funds and accounts as provided in this article.

**Sec. 6-94. Tax increment.**

(a) For the Greater Frenchtown/Southside Community Redevelopment Area, there shall be paid into the community redevelopment trust fund each year by each of the taxing authorities, as that term is defined in F.S. § 163.340, levying ad valorem taxes

within the community redevelopment area, that amount equal to 95 percent of the incremental increase in ad valorem taxes levied each year by that taxing authority, as calculated in accordance with Section 6-95 and the Redevelopment Act, based on the base year established in Section 6-95. Such annual amount will be known as the tax increment.

(b) The Downtown District shall be funded as follows:

(1) For taxing authorities other than the City and the County, there shall be paid into the Downtown District Trust Fund each year by each of the taxing authorities, as that term is defined in F.S. § 163.340, levying ad valorem taxes within the community redevelopment area, that amount equal to 95 percent of the incremental increase in ad valorem taxes levied each year by that taxing authority, as calculated in accordance with Section 6-95 and the Redevelopment Act, based on the base year established in Section 6-95. Such annual amount will be known as the tax increment.

(2) Pursuant to the 2004 Interlocal Agreement, Leon County shall pay \$15,000,000 and the City shall pay \$13,000,000, by September 30, 2005, to the Downtown District Trust Fund. If these payments are made prior to September 30, 2005, then the entity making the payment will be relieved from any future increment revenue payments required to be made to the Downtown District.

(3) Based on the need for the funding of projects approved by the Project Review Committee and other permitted uses of Downtown District Trust Fund monies as addressed in the 2004 Interlocal Agreement, the Community

Redevelopment Agency shall make written demand on the City and County for payment into the Downtown District Trust Fund of all or a portion of the outstanding balance owed, which may be due after September 30, 2005. Any such partial payment shall be in the respective percentages of the total obligation set forth above. Such payment shall be made, with accrued interest, within 180 days of notice by the Community Redevelopment Agency. The Project Review Committee shall be that committee created in the 2004 Interlocal Agreement.

(4) In the event the Community Redevelopment Agency does not demand payment of the full agreed upon amount prior to September 30, 2005, interest on the outstanding balance will be paid into the Trust Fund on October 1 of each year in which payment is deferred, accruing at 4.50% or the annual Consumer Price Index rate in effect on October 1 of each year, whichever is greater.

(5) Until the principal and all accrued interest, if any, of the agreed amounts are paid (Leon County - \$15,000,000; City - \$13,000,000), the City and Leon County shall pay annually the increment revenue to the Downtown District Trust Fund. The Community Redevelopment Agency will remit to the account designated by Leon County the increment amount attributed to the EMS Municipal Services Taxing Unit and the Indigent Health Care Municipal Services Taxing Unit collected within the Downtown District. Such remittance will be made within ten (10) calendar days of receipt of payment by the Community Redevelopment Agency. The remaining amount contributed by each entity will be applied to the outstanding balance owed by that entity, including interest owed as described above.

(6) Pursuant to the 2004 Interlocal Agreement, if either the City or Leon County desires to finance its required contribution or any portion thereof through the issuance of debt secured by increment revenue collected within the Downtown District, the Community Redevelopment Agency shall, upon the request of such party, to authorize, approve, and execute such documents as are necessary to authorize and permit that party to issue debt and pledge the increment revenue for the repayment of that debt, including the payment of debt service and cost of issuance.

(7) Once the total amount owed is paid off by either party, that party shall be fully relieved of any obligation to remit increment revenue to the Community Redevelopment Agency or the Downtown District Trust Fund.

**Sec. 6-95. Base year value.**

(a) For the Greater Frenchtown/Southside Community Redevelopment Area, ~~The~~ most recently approved tax roll prior to June 28, 2000, used in connection with the taxation of real property in the Greater Frenchtown/Southside Community Redevelopment Area shall be the real property assessment roll of the county, reflecting the valuation of real property for purposes of ad valorem taxation as of January 1, 1999, the base year value, and submitted to the state department of revenue pursuant to F.S. § 193.1142, and all deposits into the Greater Frenchtown/Southside community

redevelopment Trust Fund shall be in the amount of tax increment calculated as provided in Section 6-96 based upon increases in valuation of taxable real property from the base year value.

(b) For the Downtown District, the most recently approved tax roll prior to June 23, 2004, used in connection with the taxation of real property in the Downtown District shall be the real property assessment roll of the county, reflecting the valuation of real property for purposes of ad valorem taxation as of January 1, 2003, the "base year value", and submitted to the state department of revenue pursuant to F.S. § 193.1142, and all deposits into the Downtown District Trust Fund shall be in the amount of tax increment calculated as provided in Section 6-96 based upon increases in valuation of taxable real property from the base year value.

**Sec. 6-96. Determination of tax increments.**

The tax increment for each Community Redevelopment Area shall be determined annually by each taxing authority and shall be that amount equal to 95 percent of the difference between:

- (1) The amount of ad valorem taxes levied each year by all the taxing authorities, exclusive of any amount from any debt service millage, on taxable real property contained within the geographic boundaries of the each community redevelopment area; and
- (2) 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 each community redevelopment area as shown upon the assessment roll used in connection with the taxation of such property by each taxing authority, prior to ~~June 28, 2000~~ adoption of the ordinance establishing the trust fund for each community redevelopment area.

**Sec. 6-97. Annual appropriation.**

Except as provided in Section 6-94 as it relates to the Downtown District, Each taxing authority shall annually appropriate to and cause to be deposited in the appropriate community redevelopment trust fund the tax increment determined pursuant to the Redevelopment Act and Section 6-96 at the beginning of each fiscal year thereof as provided in the Redevelopment Act. The obligation of each taxing authority to annually appropriate the tax increment for deposit in each ~~the~~ trust fund shall commence immediately upon adoption of the ordinance establishing the trust fund for each community redevelopment area ~~June 28, 2000~~, and continue to the extent permitted by the Redevelopment Act until all loans, advances and indebtedness, if any, and interest thereon, incurred by the redevelopment agency as a result of community redevelopment in the community redevelopment areas have been paid.

**Sec. 6-98. Maintenance of funds.**

The ~~community-redevelopment-trust fund~~ for each community redevelopment area shall be established and maintained as a separate trust fund by the city pursuant to the Redevelopment Act and this article, and other directives of the governing body of the redevelopment agency as may from time to time be adopted, whereby the trust funds may



be promptly and effectively administered and utilized by the redevelopment agency expeditiously and without undue delay for its statutory purposes pursuant to ~~each~~ the redevelopment plan.

**Sec. 6-99. Duties of treasurer-clerk.**

The treasurer-clerk, or on behalf of the city and the redevelopment agency, shall be the trustee of ~~all~~ the community redevelopment trust funds and shall be responsible for the receipt, custody, disbursement, accountability, management, investment, and proper application of all moneys paid into or expended from the trust funds in accordance with the redevelopment agency authorization and with state and local laws. Disbursement of moneys shall be made upon presentation of adequate supporting documentation in the reasonable opinion of the trustee.

**Sec. 6-100. Audit and report.**

The redevelopment agency shall provide for an independent financial audit of ~~the~~ ~~all~~ community redevelopment trust funds each fiscal year and a report of such audit pursuant to F.S. § 163.387. Such report shall describe the amount and source of deposits into the amount and purpose of withdrawals from, the trust funds during such fiscal year and the amount of principal and interest paid during such year on any indebtedness to which is pledged increment revenues and remitting amount of such indebtedness. The redevelopment agency shall provide a copy of the audit report to each taxing authority.

**Sec. 6-101. Other funds.**

The city commission may, in its discretion, deposit such other legally available funds into the community redevelopment trust funds as may be described by resolution adopted after the approval of each trust fund ordinance on or after June 28, 2000.

**Section 2. Conflict With Other Ordinances and Codes.** All ordinances or parts of ordinances of the Code of Ordinances of the City of Tallahassee, Florida, in conflict with the provisions of this ordinance are hereby repealed to the extent of such conflict.


**Section 3. 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 4. Effective date.** This ordinance shall become effective immediately upon passage.

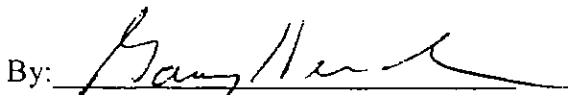
**INTRODUCED** in the City Commission on the 9<sup>th</sup> day of June, 2004.

**PASSED** by the City Commission on the 23<sup>rd</sup> day of June, 2004.


CITY OF TALLAHASSEE

By:   
John R. Marks, III  
Mayor

ATTEST:

By:   
Gary Herndon  
City Treasurer-Clerk

APPROVED AS TO FORM:

By:   
James R. English  
City Attorney

TALLAHASSEE DEMOCRAT  
PUBLISHED DAILY  
TALLAHASSEE-LEON-FLORIDA

STATE OF FLORIDA COUNTY OF LEON:

Before the undersigned authority personally appeared Daniel Serrano, who on oath says that he is Legal Advertising Representative of the Tallahassee Democrat, a daily newspaper published at Tallahassee in Leon County, Florida; that the attached copy of advertising being a Legal Ad in the matter of

NOTICE OF PUBLIC HEARING

in the Second Judicial Circuit Court was published in said newspaper in the issues of:

JUNE 13, 2004

Affiant further says that the said Tallahassee Democrat is a newspaper published at Tallahassee, in the said Leon County, Florida, and that the said newspaper has heretofore been continuously published in said Leon County, Florida each day and has been entered as second class mail matter at the post office in Tallahassee, in said Leon County, Florida, for a period of one year next preceding the first publication of the attached copy of advertisement; and affiant further says that she has never paid nor promised any person, firm or corporation any discount, rebate, commission or refund for the purpose of securing this publication in the said newspaper.

DANIEL SERRANO

LEGAL ADVERTISING REPRESENTATIVE

Sworn To or Affirmed and Subscribed Before Me.

This 14 Day of June 2004, by  
Daniel Serrano, \_\_\_\_\_  
Personally Known \_\_\_\_\_  
OR Produced Identification \_\_\_\_\_  
Type of Identification Produced \_\_\_\_\_

(SEAL)

Notary Public  
State of Florida



*Katie Knight*



NOTICE OF PUBLIC HEARING

NOTICE IS HEREBY GIVEN that a public hearing on the following proposed ordinance will be held on Wednesday, June 23, 2004, at 6:00 p.m., in the City Commission Chambers, Second Floor, City Hall.

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AN ORDINANCE OF THE CITY OF TALLAHASSEE, FLORIDA, AMENDING ARTICLE III, COMMUNITY REDEVELOPMENT TRUST FUND, CHAPTER 6 OF THE CITY OF TALLAHASSEE CODE OF GENERAL ORDINANCES ESTABLISHING THE DOWNTOWN DISTRICT COMMUNITY REDEVELOPMENT TRUST FUND; PROVIDING FOR ADMINISTRATION; ESTABLISHING THE BASE YEAR FOR TAX INCREMENT PURPOSES; PROVIDING FOR ANNUAL APPROPRIATION OF THE TAX INCREMENT BY TAXING AUTHORITIES; APPOINTING THE GOVERNING BODY OF THE COMMUNITY REDEVELOPMENT AGENCY AS THE TRUSTEE OF THE DOWNTOWN DISTRICT COMMUNITY REDEVELOPMENT TRUST FUND; PROVIDING FOR SEVERABILITY, CONFLICT AND AN EFFECTIVE DATE.

Copies of said ordinance may be inspected in the Office of the City Treasurer-Clerk, City Hall, 300 South Adams Street, Tallahassee, Florida, telephone (850) 891-8130.

If a person decides to appeal any decision made by the Commission with respect to any matter considered at such meeting/hearing, he will need a record of the proceedings, and he may need to ensure that a verbatim record of the proceedings is made, which record includes the testimony and evidence upon which the appeal is to be based.

Interested parties may be heard.

If you have a disability requiring accommodations, please call 850-891-8130 or FRS TDD 1-800-955-8771, at least 48 hours (excluding weekends and holidays) prior to the start of the meeting.

/S/ Gary Herndon  
City Treasurer-Clerk

JUNE 13, 2004