

ORDINANCE NO. 2013-07

AN ORDINANCE OF THE CITY OF ST. AUGUSTINE, FLORIDA, ESTABLISHING THE REDEVELOPMENT TRUST FUND FOR THE LINCOLNVILLE COMMUNITY REDEVELOPMENT AREA; PROVIDING FOR TAX INCREMENT FUNDING FOR THE TRUST FUND; SETTING THE BASE ASSESSMENT FOR THE TAX INCREMENT FUNDING; PROVIDING A SEVERABILITY CLAUSE; PROVIDING A REPEALING CLAUSE; AND PROVIDING AN IMMEDIATE EFFECTIVE DATE.

WHEREAS, on April 8, 2013, the City Commission enacted Ordinance No. 2013-06 changing the name of the Historic Area Transportation and Parking Community Redevelopment Agency to the St. Augustine Community Redevelopment Agency and adding the Lincolnville Community Redevelopment Area to the Agency's jurisdiction; and

WHEREAS, on April 8, 2013, the City Commission approved the Community Redevelopment Plan for the Lincolnville Community Redevelopment Area; and

WHEREAS, pursuant to Section 166.041(3)(a), Florida Statutes, at least ten (10) days notice has been given by publication in a newspaper of general circulation notifying members of the public of this proposed Ordinance and of a public meeting for its adoption; and

WHEREAS, pursuant to Section 163.346, Florida Statutes, at least fifteen (15) days notice has been given by registered mail notifying all the taxing authorities of the public meeting for the adoption of Ordinance No. 2013-06 amending the jurisdiction

of the Agency to include the Lincolnville Community Redevelopment Area, the public hearing for the adoption of Resolution No. 2013-14 adopting the Lincolnville Community Redevelopment Plan, and this proposed Ordinance; and

WHEREAS, pursuant to Section 163.387, Florida Statutes, the City Commission desires to create the Lincolnville Community Redevelopment Area Trust Fund;

NOW THEREFORE, BE IT ORDAINED BY THE CITY COMMISSION OF THE CITY OF ST. AUGUSTINE, FLORIDA, AS FOLLOWS:

Section 1. Lincolnville Community Redevelopment Area Trust Fund:

1. There is hereby established a Trust Fund, to be separately administered and accounted for, to be known as the Lincolnville Community Redevelopment Area Trust Fund.
2. The Trust Fund shall be used for the deposit of all tax increment funds obtained by the Community Redevelopment Agency of the City to finance or refinance community redevelopment projects within the Lincolnville Community Redevelopment Area and all such funds shall be used to carry out redevelopment activities included in the Community Redevelopment Plan for the Lincolnville Community Redevelopment Area.
3. Until all redevelopment projects included in the Lincolnville Community Redevelopment Plan are completed and paid for, the Trust Fund shall receive an annual tax increment, as hereinafter defined, from all taxing authorities except school districts and those taxing bodies exempted by F.S. §163.387(2)(c) for the Lincolnville Community Redevelopment Area.
4. Pursuant to F.S. §163.387, the tax increment to be allocated annually to the Trust Fund shall be that amount equal to 95% of the difference between:
 - a. The amount of ad valorem taxes levied each year by the taxing authorities except school districts and those taxing bodies

exempted by F.S. §163.387(2)(c), exclusive of any amount from any debt service millage, on taxable real property contained within the geographic boundaries of the Lincolnville Community Redevelopment Area; 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 all taxing authorities except school districts and those taxing bodies exempted by F.S. §163.387(2)(c), exclusive of any amount from any debt service millage, upon the total assessed value of taxable property in the Lincolnville 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, this being the assessment roll used to set the millage for 2012.
5. It is hereby determined that the total assessed value of the taxable property in the Lincolnville Community Redevelopment Area, as shown on the most recent assessment roll prior to the effective date of this Ordinance was \$69,831,792.
 6. Until such time as the Lincolnville Community Redevelopment Plan is completed and paid for, the City and all other taxing authorities, except school districts and those taxing bodies exempted by F.S. §163.387(2)(c) shall annually appropriate to the Trust Fund the tax increment described above for the Area.

Section 2. All ordinances or parts of ordinances in conflict herewith are hereby repealed.

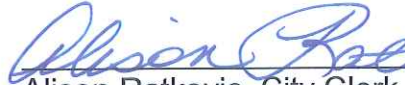
Section 3. If any section, subsection, sentence, clause, phrase, word or provision of this ordinance is held to be invalid or unconstitutional by a court of competent jurisdiction, then said holding shall not be so construed as to render invalid or unconstitutional the remaining provisions of this ordinance.

Section 4. This Ordinance shall become effective immediately upon final adoption.

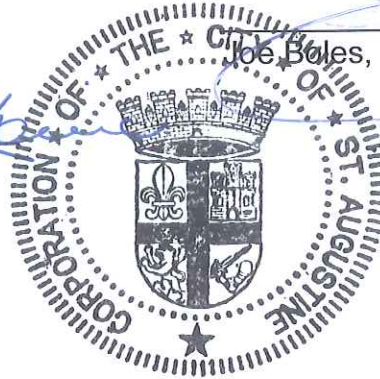
PASSED AND ADOPTED by the City Commission of the City of St.

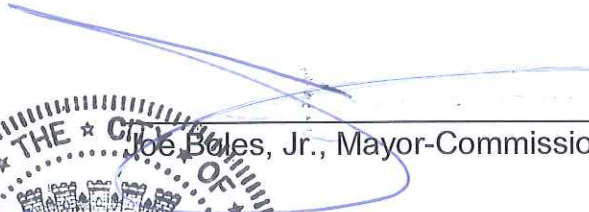
Augustine, Florida, this 8th day of April, 2013.

ATTEST:


Alison Ratkovic, City Clerk

(SEAL)




Joe Bales, Jr., Mayor-Commissioner