

ORDINANCE 546

AN ORDINANCE OF THE CITY OF MOUNT DORA PURSUANT TO FLORIDA STATUTE 163.387, PROVIDING FOR THE CREATION AND ADMINISTRATION OF THE NORTHEAST COMMUNITY REDEVELOPMENT TRUST FUND FOR THE NORTHEAST COMMUNITY REDEVELOPMENT AREA AS SET FORTH IN RESOLUTION FOR THE CITY COUNCIL OF THE CITY OF MOUNT DORA, FLORIDA, FOR THE DURATION OF THE NORTHEAST COMMUNITY REDEVELOPMENT PROJECT; DESIGNATING THE NORTHEAST COMMUNITY REDEVELOPMENT TRUST FUND AS THE RECIPIENT OF FUNDS PURSUANT TO CHAPTER 163.387(1), FLORIDA STATUTES, TO BE ADMINISTERED BY THE NORTHEAST REDEVELOPMENT AGENCY OF THE CITY OF MOUNT DORA; PROVIDING FOR REPEAL OF CONFLICTING ORDINANCES; PROVIDING FOR SEVERABILITY; AND PROVIDING FOR AN EFFECTIVE DATE.

WHEREAS, the City Council of the City of Mount Dora has heretofore adopted a Resolution dated August 15, 1989, in which certain findings of fact were made relating to the existence of slum or blighted areas within the boundaries of certain areas of the City of Mount Dora; and

WHEREAS, said Resolution describes the areas in which there exists slum or blight and other conditions making said areas eligible for designation under Florida Statutes, Chapter 163, Part III; and

WHEREAS, the City Council of the City of Mount Dora desires to provide for the removal of such slum or blighted areas and redevelop such areas, pursuant to the Community Redevelopment Act of 1969, as contained in Florida Statutes, Chapter 163, Part III as amended; and

NOW, THEREFORE, BE IT ENACTED BY THE CITY COUNCIL OF THE CITY OF MOUNT DORA, FLORIDA:

SECTION I: The City Council of Mount Dora, pursuant to Resolution #90-08, created the Northeast Community Redevelopment Agency and vested said agency with those powers authorized by Florida Statutes, Chapter 163.370(1)(a-k) and (n).

SECTION II: There is hereby established and created, in accordance with the provisions of Florida Statutes 163.387, a Northeast Redevelopment Area, hereafter referred to as the "Fund", which fund shall be utilized and expended for the purposes of and in accordance with the Community Redevelopment Plan entitled The Northeast Redevelopment Area Plan.

SECTION III: The funds to be allocated to and deposited into the Fund shall be used by the Northeast Community Redevelopment Agency, hereafter referred to as the "Agency", to finance projects within the Northeast Community Redevelopment Areas, hereafter referred to as the "Areas" and authorized by Resolution dated August 15, 1989, and said Resolution being adopted and made part of this Ordinance by reference. Said Areas are defined and described in the Northeast Community Redevelopment Areas Plan entitled The Northeast Community Redevelopment Areas Plan. The Agency shall utilize the funds and revenues paid into and earned by the Fund for all and every Community Redevelopment purpose delegated to it in the aforementioned Resolution, and as provided in the Northeast Community Redevelopment Plan and as provided by law, said Fund to exist for the duration of the project or projects undertaken by the Agency pursuant to the Plan. Said funds shall be held in a Trust Fund which by interlocal agreement shall be monitored by the City of Mount Dora for and on behalf of the Northeast Community Redevelopment Agency and disbursed for the Agency in accordance with this ordinance and rules and procedures promulgated hereafter by the Agency from time to time.

SECTION IV: There shall be paid into the fund each year by all taxing authorities, as defined in Florida Statutes, Section 163.340(2) within the Northeast Community Redevelopment Project Areas, not less than that incremental increase in ad valorem taxes levied each year by the above taxing authorities, as calculated in accordance with Section 6 of this Ordinance and Florida Statutes, Section 163.387(1), based upon the base tax year set forth in Section 5 of this Ordinance.

SECTION V: The most recent assessment roll used in connection with the taxation of such property shall be the Tax Roll of 1988 of Lake County, Florida, and all deposits into the Fund shall begin with incremental increases from subsequent years' tax rolls resulting in ad valorem tax revenues due subsequent to November 1, 1989 for the tax year January 1, 1989 through December 31, 1989 and subsequent years.

SECTION VI: Said tax increment shall be determined each year

and appropriated annually, and shall be that amount equal to ninety five percent (99%) of the difference between:

- a. That amount of ad valorem taxes levied each year by each taxing authority as that term is defined in Section 163.340, Florida Statutes, exclusive of any amount from any debt service millage, on taxable real property contained within the geographic boundaries of the Community Redevelopment Areas; and
- b. That 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 Community Redevelopment Areas; as show upon the most recent roll used in connection with the taxation of such property by each taxing authority, prior to the effect date of this Ordinance.

SECTION VII: Each taxing authority shall by January 1 of each year, appropriate to the Fund the aforestated sum except as provided in Florida Statutes, Section 163.387(2)(b). The taxing authorities' obligation to annually appropriate to the Fund shall commence immediately upon the effective date of this Ordinance and continue so long as indebtedness pledging increment revenues to the payment thereof is outstanding, not to exceed 30 years subsequent to the adoption of the Northeast Redevelopment Areas Plan or any amendment or modification thereof.

SECTION VIII: The fund shall be established and maintained as a special revenue fund in the Office of the City of Mount Dora Finance Department pursuant to this Ordinance whereby the Fund may be promptly and effectively administered and utilized by the Agency expeditiously and without undue delay or funds for their allocated lawful and statutory purpose.

SECTION IX: The Agency shall accept full responsibility for the receipt, custody, disbursement, accountability, management and proper application of all monies paid into the Fund, subject to the provisions of Section 3 of this Ordinance.

SECTION X: Any and all Ordinances or parts of Ordinances in conflict herewith are hereby repealed.

SECTION XI: If any part of this Ordinance is held to be invalid or unenforceable for any reason, such holding shall not affect the validity of enforceability of the remainder, which shall remain in full force and effect.


SECTION XII: This Ordinance has been published by title only in a newspaper of general circulation in the City of Mount Dora, Florida, which said publication shall be at least fifteen (15) days before the City Council considers this Ordinance for final adoption, a notice of such proposed action was mailed by registered mail to each taxing authority which levies ad valorem taxes on taxable real property contained within the geographic boundaries of the redevelopment area.

SECTION XIII: This Ordinance shall take effect immediately upon its final passage, adoption and publication by posting according to law.

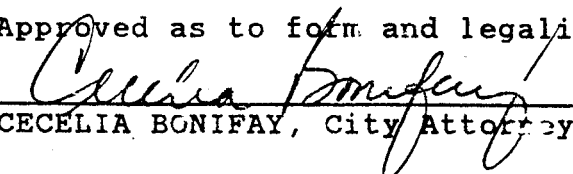
Dated this 3rd day of April, 1990.

|                         | YES      | NO  |
|-------------------------|----------|-----|
| FAYE BROOKS             | <u>X</u> | ___ |
| R.J. JOHNSON            | <u>X</u> | ___ |
| ELLISON KETCHUM         | <u>X</u> | ___ |
| GEORGE ROMANO           | <u>X</u> | ___ |
| TONY SEGRETO            | <u>X</u> | ___ |
| GUY WHITE               | <u>X</u> | ___ |
| ROBERT L. WILSON, Mayor | ___      | ___ |

ORDAINED at the regular meeting of the City Council this 3rd day of April, 1990.

  
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ROBERT L. WILSON, Mayor and Council  
President

ATTEST:  
  
\_\_\_\_\_  
DENNIS L. FINCH, City Manager

Approved as to form and legality:  
  
\_\_\_\_\_  
CECELIA BONIFAY, City Attorney