

ORDINANCE NO. 16-04

AN ORDINANCE OF THE TOWN OF LAKE CLARKE SHORES, FLORIDA, AMENDING CHAPTER 2 – “ADMINISTRATION”, ARTICLE VII – “COMMUNITY REDEVELOPMENT AGENCY” OF THE CODE OF ORDINANCES TO CREATE NEW SECTIONS 2-307 THROUGH 2-312, INCLUSIVE, IN ORDER TO ESTABLISH OR CREATE A COMMUNITY REDEVELOPMENT TRUST FUND; PROVIDING FOR AUTHORITY AND TRUSTEESHIP; ESTABLISHING A “BASE YEAR” FOR THE TAX INCREMENT; PROVIDING FOR THE FUNDING OF THE REDEVELOPMENT TRUST FUND; PROVIDING FOR EXPENDITURES FROM THE REDEVELOPMENT TRUST FUND; PROVIDING FOR AN ANNUAL AUDIT OF THE REDEVELOPMENT TRUST FUND; PROVIDING AUTHORITY TO CODIFY; PROVIDING A CONFLICTS CLAUSE, A SEVERABILITY CLAUSE AND AN EFFECTIVE DATE; AND FOR OTHER PURPOSES.

WHEREAS, the Community Redevelopment Act of 1969, as codified in Part III of Chapter 163, *Florida Statutes*, empowers counties and municipalities to undertake community redevelopment in order to eliminate, remedy, or prevent slums and blighted areas to provide affordable housing; and

WHEREAS, the Town Council of the Town of Lake Clarke Shores has determined that there is a need for a Community Redevelopment Agency within the Town; and

WHEREAS, on or about December 8, 2015, the Town Council of the Town of Lake Clarke Shores duly adopted Resolution No. 15-30, containing findings of necessity for the formation of a community redevelopment agency, approving a Finding of Necessity Report dated November 2015 and requesting Palm Beach County to delegate the exercise of all powers and responsibilities conferred on the County by Section 163.410, *Florida Statutes*, to the Town for the purposes of establishing a Community Redevelopment Agency and the preparation of a Redevelopment Plan; and

WHEREAS, on July 12, 2016, the Board of County Commissioners of Palm Beach County adopted Resolution No. 2016-0945 delegating to the Town Council of the Town of Lake Clarke Shores the authority to create a Community Redevelopment Agency and to exercise all powers and responsibilities of a Community Redevelopment Agency in accordance with Florida law; and

WHEREAS, on July 12, 2016, the Town of Lake Clarke Shores entered into an Interlocal Agreement (“Interlocal Agreement”) with Palm Beach County thereby agreeing on the sharing of tax increment revenues with respect to the Lake Clarke Shores Community Redevelopment Area, as authorized pursuant to Section 163.387(3) (b), *Florida Statutes*; and

WHEREAS, on July 12, 2016, the Town Council adopted Ordinance No. 16-03, thereby creating the Lake Clarke Shores Community Redevelopment Agency; and

WHEREAS, Town Council has declared in Resolution 16-14 that the members of the Town Council shall serve as the Governing Body of the Lake Clarke Shores Community Redevelopment agency; and

WHEREAS, on October 18, 2016, the Town Council duly adopted Resolution No. 16-20 thereby adopting and approving a Redevelopment Plan for the area of the Lake Clarke Shores Community Redevelopment Agency; and

WHEREAS, in order to plan and implement community redevelopment within the Community Redevelopment Area, it is necessary that a redevelopment trust fund be established and created for said area as provided in Section 163.387, *Florida Statutes*; and

WHEREAS, notice of the Town Council’s intention to enact an Ordinance creating a community redevelopment trust fund has been published in a newspaper of general circulation and mailed to “Taxing Authorities” in accordance with Section 163.346, *Florida Statutes*.

NOW, THEREFORE, BE IT ORDAINED BY THE TOWN COUNCIL OF THE TOWN OF LAKE CLARKE SHORES, FLORIDA, AS FOLLOWS:

SECTION 1. The foregoing recitals are hereby confirmed, ratified and incorporated herein by reference.

SECTION 2. Chapter 2-ADMINISTRATION, Article VII-COMMUNITY REDEVELOPMENT AGENCY of the Code of Ordinances of the Town of Lake Clarke Shores is hereby amended by creating new Sections 2-307 through 2-312, inclusive, which shall read as follows:

SECTION 2-307. Creation and Purpose.

There is hereby established and created pursuant to Section 163.387, Florida Statutes, the Lake Clarke Shores Community Redevelopment Area Trust Fund ("Fund") to be used exclusively to finance or refinance community redevelopment projects in the Community Redevelopment Area pursuant to the Redevelopment Plan ("Plan"), including any amendments and modifications thereto. The funds allocated to and deposited into the Fund, as provided in this Code, are hereby appropriated to the Lake Clarke Shores Community Redevelopment Agency ("Agency") to finance community redevelopment projects within the redevelopment area. The Agency shall utilize the funds and revenues paid into and earned by the Fund for those community redevelopment purposes contained in the Plan and for any other purpose permitted by law. To the extent permitted by law, the Fund shall exist for the duration of the community redevelopment and for so long thereafter as any indebtedness shall continue to exist.

SECTION 2-308. Authority and Trusteeship.

The Town Council, in its capacity as the Governing Body of the Agency, is vested with those powers authorized by Section 163.387, Florida Statutes, and as such shall be responsible for the receipt, custody, disbursement, accountability, management, investment and proper application of all monies paid into the Fund.

SECTION 2-309. Establishment of Base Year.

The tax increment shall be computed by using the assessed value of taxable real property in the Lake Clarke Shores Community Redevelopment Area for the tax year commencing January 1, 2016 as the Base Year. All deposits into the Fund shall be in the amount of tax increment calculated as provided in Section 2-310 based on the increases in valuation of taxable real property from the Base Year value.

SECTION 2-310. Monies Appropriated To and Comprising the Fund.

The Fund shall consist of and the Town hereby appropriates, commits, and sets over for payment into the Fund an amount not less than the increment of income, proceeds, revenues and funds of each taxing authority derived from or held in connection with its undertaking and carrying out of community redevelopment projects in accordance with the Redevelopment Plan. Such increments shall be determined 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 each taxing authority, exclusive of any amount from any debt service millage, on taxable real property contained within the geographic boundaries of the 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 each taxing authority exclusive of any debt service millage upon the total of the assessed value of taxable real property in the community redevelopment area as shown on 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.
- c. The taxing authorities enumerated in Section 163.387(2) (c), Florida Statutes, are exempt from increment financing.
- d. The Town may, by Interlocal Agreement with taxing authorities, agree to the appropriation or sharing of funds in amounts different than set forth above.

SECTION 2-311. Expenditure of Funds.

Monies in the Fund may be expended from time to time for undertakings of the Agency as described in the Plan for the following purposes, including, but not limited to:

- a. Administrative and overhead expenses necessary or incidental to the implementation of the Plan.
- b. Expenses of redevelopment planning, surveys, and financial analysis, including the reimbursement of the governing body or the Agency for such expenses' incurred before the Plan was approved and adopted.
- c. The acquisition of real property in the redevelopment area.

- d. The clearance and preparation of any redevelopment area for redevelopment and relocation of site occupants within or outside the community redevelopment area as provided in Section 163.370, Florida Statutes.
- e. The repayment of principal and interest or any redemption premium for loans, advances, bonds, bond anticipation notes and any other form of indebtedness.
- f. All expenses incidental to or connected with the issuance, sale, redemption, retirement or purchase of bonds, bond anticipation notes or other form of indebtedness, including funding of any reserve, redemption or other fund or account provided for in the ordinance or resolution authorizing such bonds, notes, or other form of indebtedness.
- g. The development of affordable housing within the community redevelopment area.
- h. The development of community policing innovations.

SECTION 2-312. Annual Audit.

The Agency shall provide for an audit of the Fund each fiscal year and a report of such audit to be prepared by an independent certified public accountant or firm. Such report shall describe the amount and source of deposits into, and the amount and purpose of withdrawals from, the Fund during such fiscal year and the amount of principal and interest paid during such year on any indebtedness to which increment revenues are pledged and the remaining amount of such indebtedness. The Agency shall provide by registered mail a copy of the report to each taxing authority.

SECTION 3. The provisions of this Ordinance shall be made a part of the Code of Ordinances of the Town of Lake Clarke Shores, Florida. The sections of this Ordinance may be renumbered or lettered to accomplish such, and the word "ordinance" may be changed to "section," "article," or any other appropriate word.

SECTION 4. If any section, paragraph, sentence, clause, phrase or word of this Ordinance is for any reason held by a court of competent jurisdiction to be unconstitutional, inoperative, or void, such holding shall not affect the remainder of the Ordinance.

SECTION 5. All ordinances or parts of ordinances in conflict herewith are hereby repealed.


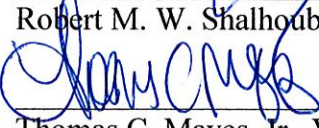
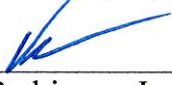
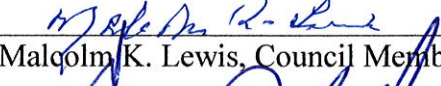
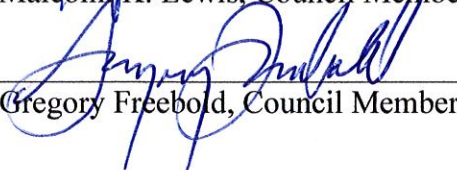
SECTION 6. This ordinance will take effect on immediately upon passage.

PASSED AND ADOPTED the 18th day of October, 2016, on first reading.

PUBLISHED the 27th day of October, 2016, in the Lake Worth Herald/
Coastal Observer.

PASSED AND ADOPTED this 15th day of November, 2016, on second and final reading.

By:

	FOR	AGAINST
 _____ Robert M. W. Shalhoub, Mayor	<input checked="" type="checkbox"/>	<input type="checkbox"/>
 _____ Thomas C. Mayes, Jr., Vice Mayor	<input checked="" type="checkbox"/>	<input type="checkbox"/>
 _____ Valentin Rodriguez, Jr., President Pro Tem	<input checked="" type="checkbox"/>	<input type="checkbox"/>
 _____ Malcolm K. Lewis, Council Member	<input checked="" type="checkbox"/>	<input type="checkbox"/>
 _____ Gregory Freebold, Council Member	<input checked="" type="checkbox"/>	<input type="checkbox"/>

ATTESTED:



Mary Pinkerman, Town Clerk

Ord. #16-04 Sponsored by the Town Council