

1 **Summary of Ordinance**

2 The purpose of this Ordinance is to establish a redevelopment trust fund to finance the
3 redevelopment projects in the Mt. Plymouth-Sorrento Community Redevelopment (CRA) Area
4 pursuant to Section 163.387, Florida Statutes.

5
6 **ORDINANCE 2014 – 17**
7

8 **AN ORDINANCE OF THE LAKE COUNTY BOARD OF COUNTY**
9 **COMMISSIONERS, LAKE COUNTY, FLORIDA, CREATING**
10 **ARTICLE XVI OF CHAPTER 13 OF THE LAKE COUNTY CODE,**
11 **ESTABLISHING THE MT. PLYMOUTH-SORRENTO COMMUNITY**
12 **REDEVELOPMENT TRUST FUND PURSUANT TO SECTION 163.387,**
13 **FLORIDA STATUTES; PROVIDING FOR THE FUNDING OF SUCH**
14 **TRUST FUND; PROVIDING FOR THE DURATION; PROVIDING FOR**
15 **EXPENDITURES; PROVIDING FOR AN AUDIT OF SUCH FUND**
16 **EVERY FISCAL YEAR; PROVIDING FOR REPEAL OF ANY**
17 **ORDINANCE IN CONFLICT HEREWITH; PROVIDING FOR**
18 **SEVERABILITY; AND PROVIDING FOR AN EFFECTIVE DATE.**
19

20 **WHEREAS**, the Lake County Board of County Commissioners passed Resolution No.
21 2012-76, which found the need for rehabilitation, conservation, or redevelopment in an area
22 described in that Resolution as the Lake County Mt. Plymouth-Sorrento Community
23 Redevelopment Area in accordance with Section 163.355, Florida Statutes; and
24

25 **WHEREAS**, after providing the notices required pursuant to Chapter 163, Part III,
26 Florida Statutes, the Lake County Board of County Commissioners approved and adopted the
27 Mt. Plymouth-Sorrento Community Redevelopment Area Redevelopment Plan (the “Plan”) on
28 April 22, 2014; and
29

30 **WHEREAS**, the Lake County Board of County Commissioners desires to establish a
31 redevelopment trust fund for the Mt. Plymouth-Sorrento Community Redevelopment Area
32 pursuant to Section 163.387, Florida Statutes; and
33

34 **WHEREAS**, all notices and advertisements required by Chapter 163, Part III, Florida
35 Statutes, to establish a redevelopment trust fund have been provided; and
36

37 **NOW, THEREFORE, BE IT ORDAINED** by The Board of County Commissioners,
38 Lake County, Florida, as follows:
39

1 **Section 1. Recitals.** The foregoing recitals are true and correct and incorporated
2 herein by reference.

3
4 **Section 2. Amendment.** Article XVI of Chapter 13 of the Lake County Code is
5 created to read as follows:

6
7 **Sec. 13-320. Name.**

8
9 This Article shall be referred to as the Mt. Plymouth-Sorrento Community
10 Redevelopment Area Trust Fund Ordinance.

11
12 **Sec. 13-321. Creation and Purpose.**

13
14 There is hereby established and created, pursuant to Section 163.387, Florida Statutes, the
15 Mt. Plymouth-Sorrento Community Redevelopment Area Trust Fund, (hereinafter referred to as
16 the "Fund") to be used exclusively to finance or refinance community redevelopment projects in
17 the Redevelopment Area pursuant to the Plan.

18
19 The funds allocated to and deposited into the fund as provided in this ordinance are
20 hereby appropriated to the Mt. Plymouth-Sorrento Community Redevelopment Agency to
21 finance community redevelopment projects within the redevelopment area identified above.

22
23 The Agency shall utilize the funds and revenues paid into and earned by the Fund for
24 those community redevelopment purposes contained in the Plan and for any other purpose
25 allowed by law.

26
27 The Fund shall exist for the duration of the redevelopment projects and for so long
28 thereafter as any indebtedness shall continue to exist, but, not for more than thirty (30) years,
29 unless extended in accordance with applicable law.

30
31 **Sec. 13-322. Monies Appropriated To and Comprising the Fund.**

32
33 The Fund shall consist of and the County hereby appropriates, commits, and sets over for
34 payment into the Fund an amount not less than the increment of income, proceeds, revenues, and
35 funds of each taxing authority derived from or held in connection with its undertaking and
36 carrying out of community redevelopment projects in accordance with the redevelopment plan.
37 Such increments shall be determined annually and shall be that amount equal to ninety-five
38 percent (95%) of the difference between:

- 1 a. The amount of ad valorem taxes levied each year by each taxing authority,
2 exclusive of any amount from any debt service millage, on taxable real property
3 contained within the geographic boundaries of the community redevelopment
4 area, and
5
6 b. The amount of ad valorem taxes which would have been produced by the rate
7 upon which the tax is levied each year by or for each taxing authority exclusive of
8 any debt service millage, upon the total of the assessed value of taxable real
9 property in the community redevelopment area as shown on the most recent
10 assessment roll used in connection with the taxation of such property by each
11 taxing authority prior to the effective date of this Ordinance.
12
13 c. The taxing authorities enumerated in Section 163.387(2)(c), Florida Statutes, are
14 exempt from increment financing.
15

16 **Sec. 13-323. Expenditure of Funds.**
17

18 Monies in the redevelopment trust fund may be expended from time to time for
19 undertakings of the Agency as described in the Plan for the following purposes, including, but
20 not limited to:
21

- 22 a. Administrative and overhead expenses necessary or incidental to the
23 implementation of the Plan.
24
25 b. Expenses of redevelopment planning, surveys, and financial analysis, including
26 the reimbursement of the governing body or the Agency for such expense
27 incurred before the Plan was approved and adopted.
28
29 c. The acquisition of real property in the redevelopment area.
30
31 d. The clearance and preparation of any redevelopment area for redevelopment and
32 relocation of site occupants within or outside the community redevelopment area
33 as provided in Section 163.370, Florida Statutes.
34
35 e. The repayment of principal and interest or any redemption premium for loans,
36 advances, bonds, bond anticipation notes, and any other form of indebtedness.
37
38 f. All expenses incidental to or connected with the issuance, sale, redemption,
39 retirement, or purchase of bonds, bond anticipation notes, or other form of
40 indebtedness, including funding of any reserve, redemption, or other fund or

1 account provided for in the ordinance or resolution authorizing such bonds, notes,
2 or other form of indebtedness.

3
4 g. The development of affordable housing within the community redevelopment
5 area.

6
7 h. The development of community policing innovations.

8
9 The Agency shall provide for an audit of the Fund each fiscal year and a report of such
10 audit to be prepared by an independent certified public accountant or firm. Such report shall
11 describe the amount and source of deposits into, and the amount and purpose of withdrawals
12 from, the Fund during such fiscal year and the amount of principal and interest paid during such
13 year on any indebtedness to which increment revenues are pledged and the remaining amount of
14 such indebtedness. The Agency shall provide by registered mail a copy of the report to each
15 taxing authority.

16
17 **Section 3. Severability.** If any section, sentence, clause or phrase of the Ordinance
18 is held to be invalid or unconstitutional by any court of competent jurisdiction, then said holding
19 shall in no way affect the validity of the remaining portions of this Ordinance.

20
21 **Section 4. Inclusion in the Code.** It is the intent of the Board of County
22 Commissioners that the provisions of this Ordinance shall become and be made a part of the
23 Lake County Code and that the sections of this Ordinance may be renumbered or relettered and
24 the word “ordinance” may be changed to “section”, “article” or such other appropriate word or
25 phrase in order to accomplish such intentions.

26
27 **Section 5. Filing with the Department of State.** The clerk shall be and is hereby
28 directed forthwith to send a copy of this Ordinance to the Secretary of State for the State of
29 Florida in accordance with Section 125.66, Florida Statutes.

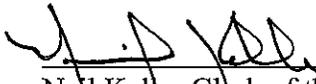
1 **Section 6. Effective Date.** This Ordinance shall become effective as provided for by
2 law.

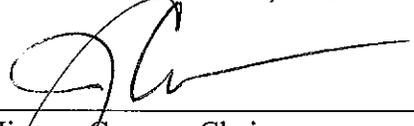
3
4 Enacted this 22 day of April, 2014.

5
6 Filed with the Secretary of State May 1, 2014.
7

8
9 ATTEST:

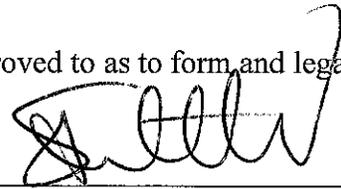
BOARD OF COUNTY COMMISSIONERS
OF LAKE COUNTY, FLORIDA

10
11
12 
13 _____
14 Neil Kelly, Clerk of the
15 Board of County Commissioners
16 of Lake County, Florida



Jimmy Conner, Chairman

This 25 day of April, 2014.

17
18
19 Approved to as to form and legality:
20 
21 _____
22 Sanford A. Minkoff
23 County Attorney
24



FLORIDA DEPARTMENT of STATE

RICK SCOTT
Governor

KEN DETZNER
Secretary of State

May 1, 2014

Honorable Neil Kelly
Clerk of the Circuit Court
Lake County
550 West Main Street
P. O. Box 7800
Tavares, Florida 32778-7800

Attention: Susan Boyajan

Dear Mr. Kelly:

Pursuant to the provisions of Section 125.66, Florida Statutes, this will acknowledge of your electronic copy of Lake County Ordinance No. 2014-17, which was filed in this office on May 1, 2014.

Sincerely,

Liz Cloud
Program Administrator

LC/mrh

Enclosure