

ORDINANCE NO. 15-

AN ORDINANCE OF THE COUNTY OF PINELLAS AMENDING PINELLAS COUNTY CODE SECTION 38-63 RELATED TO THE CITY OF ST. PETERSBURG REDEVELOPMENT TRUST FUND FOR THE BAYBORO HARBOR COMMUNITY REDEVELOPMENT AREA; CHANGING HOW THE AMOUNT OF THE COUNTY' S CONTRIBUTION TO THE REDEVELOPMENT TRUST FUND IS CALCULATED BEGINNING ON JANUARY 1, 2016; ESTABLISHING A TERMINATION DATE FOR THE REDEVELOPMENT TRUST FUND; PROVIDING FOR SEVERABILITY; PROVIDING FOR INCLUSION IN THE CODE; PROVIDING FOR AN EFFECTIVE DATE; AND PROVIDING FOR AMENDMENTS ARISING FROM PUBLIC INPUT AND CONSULTATION WITH RESPONSIBLE AUTHORITIES.

WHEREAS, the Board of County Commissioners of Pinellas County, Florida, by Resolution No. 85-284, delegated to the City Council of the City of St. Petersburg, Florida, the power and authority to conduct redevelopment activities as defined in Chapter 163, Part III, Florida Statutes (the "Act"); and

WHEREAS, the City Council of the City of St. Petersburg, Florida, by its Resolution No. 85-434, a copy of which has been submitted to the Clerk of this Board and made a part of the Public Records of Pinellas County, Florida, declared an area of the City described in said Resolution to be a slum or blighted area (the "Bayboro Harbor Redevelopment Area"); and

WHEREAS, the City Council of the City of St. Petersburg, Florida, declared itself to be a redevelopment agency to carry out the redevelopment of the area determined to be a slum or blighted area: and

WHEREAS, by Ordinance No. 855-F the City Council of the City of St. Petersburg, Florida, has approved a redevelopment plan (the "Bayboro Harbor Redevelopment Plan") pursuant to the Act, a copy of which plan has been submitted: and

WHEREAS, the Bayboro Harbor Redevelopment Plan was approved by the Board of County Commissioners pursuant to a resolution adopted on December 3, 1985: and

WHEREAS, the City Council of the City of St. Petersburg, Florida, on March 17, 1988, enacted Ordinance No.1027-F creating a redevelopment trust fund pursuant to the Act, a copy of which has been submitted to the Clerk of this Board and made part of the Public Records of Pinellas County, Florida; and

WHEREAS, the Board of County Commissioners adopted Ordinance No. 88-55 on October 25, 1988, approving the creation of the redevelopment trust fund by the City of St. Petersburg for the Bayboro Community Redevelopment Area; and

WHEREAS, on June 2, 2015, the St. Petersburg City Council and the Board of County Commissioners executed an “Interlocal Agreement between the City of St. Petersburg and Pinellas County for Governance of the South St. Petersburg Community Redevelopment Area”, which listed specific changes to the Bayboro Harbor Redevelopment Trust Fund that would need to be adopted in order to effectuate establishment of the Redevelopment Trust Fund for the South St. Petersburg Community Redevelopment Area; and

WHEREAS, on September 3, 2015, the City of St. Petersburg City Council approved Resolution No. 2015-399 approving the “Interlocal Agreement between the City of St. Petersburg, Florida and Pinellas County, Florida for the Commitment of Tax Increment Revenues in the Bayboro Harbor Community Redevelopment Area”; and

WHEREAS, on November 10, 2015, the St. Petersburg City Council and the Board of County Commissioners executed the “Interlocal Agreement between the City of St. Petersburg, Florida and Pinellas County, Florida for the Commitment of Tax Increment Revenues in the Bayboro Harbor Community Redevelopment Area” consistent with the specific changes listed in the “Interlocal Agreement between the City of St. Petersburg and Pinellas County for Governance of the South St. Petersburg Community Redevelopment Area”.

NOW, THEREFORE, BE IT ORDAINED BY THE BOARD OF COUNTY COMMISSIONERS OF PINELLAS COUNTY, FLORIDA THAT:

SECTION 1. Pinellas County Code Section 38-63 – Bayboro Harbor redevelopment for City of St. Petersburg is hereby amended to read as follows:

Sec. 38-63. - Bayboro Harbor redevelopment for City of St. Petersburg.

- (a) The creation of the redevelopment trust fund by the City of St. Petersburg, Florida, is hereby approved.
- (b) The county shall annually pay into the fund approved in this section a sum equal to the increment in the income, proceeds, revenues and funds of the county derived from, or held in connection with, the community redevelopment project area, for the use of St. Petersburg's Bayboro Harbor community redevelopment agency in its undertaking and carrying out of the community redevelopment project plan. The increment shall be determined and appropriated annually and shall be that amount equal to 95 percent of the difference between:
 - (1) The amount of ad valorem taxes levied each year by or for the county, exclusive of any amount from debt service millage, on taxable real property contained within the geographic boundaries of the Bayboro Harbor community redevelopment area as defined in Resolution No. 85-434 of the City of St. Petersburg; 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 the county, exclusive of any debt service millage, upon the total of the assessed value of the taxable real property in the above-described redevelopment area as shown upon the most recent assessment roll used in connection with the taxation of such property by each such taxing authority prior to the effective date of Ordinance No. 1027-F of the City of St. Petersburg providing for the funding redevelopment trust fund described above.

In calculating the increment, the amount of the ad valorem taxes levied based on the countywide debt service on county bonds shall be totally excluded from the calculation. All increments in this amount shall continue to be used for its voter-approved purpose and shall not be appropriated in any part to the fund. Any adjustments made in the appropriation will be based upon the final extended tax roll.

- (c) Beginning January 1, 2016, the increment shall be that amount equal to eighty-five (85%) of the difference between the amounts calculated in paragraphs (b)(1) and (b)(2) above.
- (e) (d) The county shall annually pay to the fund the tax increment due the fund on January 1 of each taxable year. The county's obligation to annually appropriate to the fund on or before October 1 of each year shall commence immediately upon the effective date of the ordinance from which this section derives and continue until all loans, advances and indebtedness incurred as a result of the community redevelopment project have been paid (but not to exceed 30 years). Nothing in this section, however, shall require the City of St. Petersburg or the City of St. Petersburg's Bayboro Harbor community redevelopment agency to issue bonds or incur loans or other indebtedness as a condition precedent to the county depositing into the fund the amounts set forth in subsection (b) of this section. In no year shall the county's obligation to the fund exceed the amount of that year's tax increment as determined in subsection (b) of this section. Beginning with the 20th year after the date of sale of the initial bonding or indebtedness, if any, no new sale of bonds or indebtedness supported by the county's tax increment may occur nor may existing indebtedness so supported be refunded without approval of the board of county commissioners. The county's increment contributions are to be accounted for as a separate revenue within the fund but may be combined with other revenues for the purpose of paying debt service.
- (e) The redevelopment trust fund for the Bayboro Harbor Community Redevelopment Area shall terminate on March 17, 2018 and all tax increment funds remaining in the trust fund upon its termination shall be expended by September 30, 2021.
- (d) (f) Copies of reports of audits required by F.S. § 163.387(8) shall be provided to the board of county commissioners each fiscal year.

SECTION 2. Severability. If any Section, Subsection, sentence, clause, phrase, or provision of this Ordinance is for any reason held invalid or unconstitutional by any Court of competent jurisdiction, such holding shall not be construed to render the remaining provisions of this Ordinance invalid or unconstitutional.

SECTION 3. Inclusion in Code. It is the intention of the Board of County Commissioners that the provisions of this Ordinance shall become and be made a part of the Pinellas County Code and that the sections of this Ordinance may be renumbered or relettered and the word “ordinance” may be changed to section, article or such other appropriate word or phrase in order to accomplish such intentions.

SECTION 4. Filing of Ordinance; Effective Date. Pursuant to Section 125.66, Florida Statutes, a certified copy of this Ordinance shall be filed with the Department of State by the Clerk of the Board of County Commissioners within ten (10) days after enactment by the Board of County Commissioners. This Ordinance shall become effective upon filing of the ordinance with the Department of State.