

**ORDINANCE NO. 13-15**

**SILVER SPRINGS COMMUNITY REDEVELOPMENT AREA TRUST FUND ORDINANCE**

**AN ORDINANCE OF THE BOARD OF COUNTY COMMISSIONERS OF MARION COUNTY, FLORIDA, CREATING THE SILVER SPRINGS COMMUNITY REDEVELOPMENT TRUST FUND; PROVIDING FOR AUTHORITY AND TRUSTSHIP; PROVIDING FOR ADMINISTRATION; PROVIDING FOR TAX INCREMENT; DETERMINING TAX INCREMENT AMOUNT; DETERMINING APPROPRIATION OBLIGATION; CALCULATING TAX INCREMENT; PROVIDING FOR SEVERABILITY; PROVIDING FOR INCLUSION IN CODE; PROVIDING FOR REPEAL AND PROVIDING FOR AN EFFECTIVE DATE.**

**Whereas**, the Board of County Commissioners of Marion County, Florida has heretofore adopted Resolution #12-R-185 dated June 19, 2012, in which certain findings of fact were made relating to the existence of slum or blighted conditions in the unincorporated properties in and around the greater Silver Springs area of the County; and

**Whereas**, said Resolution described the areas in which there exists slum and blight and other conditions making said area eligible for designation under Florida Statutes Chapter 163, Part III, and

**Whereas**, the Board of County Commissioners of Marion County, Florida desires to provide for the removal of such slum and blighted conditions and redevelop such areas, pursuant to the Community Redevelopment Act of 1969 (ACT), as contained in Florida Statutes, Chapter 163.355, and promote the economic health, safety and welfare of the citizens of Marion County, Florida.

**NOW, THEREFORE, BE IT ORDAINED BY THE BOARD OF COUNTY COMMISSIONERS OF MARION COUNTY, FLORIDA, that:**

**Section 1: CREATION OF THE REDEVELOPMENT TRUST FUND.** There is hereby established and created, in accordance with the provisions of the Act, a community redevelopment trust fund for the Silver Springs Community Redevelopment Area. This Fund shall be utilized and expended for the purposes of and in accordance with the Silver Springs Redevelopment Plan, including any amendments or modifications thereto approved by the Board of County Commissioners of Marion County, Florida. This Ordinance shall be entitled "Silver Springs Community Redevelopment Trust Fund."

**Section 2: AUTHORITY AND TRUSTEESHIP.** The Board of County Commissioners of Marion County, Florida in its capacity as the Marion County Community Redevelopment Agency (Agency), is vested with those powers authorized by the Florida Statutes, Chapter 163.387. And as such, shall be responsible for the receipt, custody, disbursement, accountability, management, investments and proper application of all moneys paid in the Trust Fund.

**Section 3: ADMINISTRATION.** The Fund shall be established and maintained as a separate Trust Fund by the County pursuant to the provisions of Florida Statute 163.387 and by other directives of the Board of County Commissioners of the Agency as may from time to time be adopted, whereby the fund may be promptly and effectively administered and utilized by the Agency expeditiously and without undue delay for its statutory purpose, pursuant to the redevelopment plan.

**Section 4: USE OF FUND MONEYS.** The moneys to be allocated to and deposited into the Fund shall be used to finance community redevelopment within the Silver Springs Community Redevelopment Area, hereafter referred to as the "Area." The Agency shall utilize the moneys and revenues paid into and earned by the Fund for community redevelopment purposes as provided in the Silver Springs Community Redevelopment Plan. The Fund shall exist for the duration of the community redevelopment undertaken by the Agency pursuant to the Plan and to the extent permitted by the act. The Funds shall be held by the Marion County Finance Department on behalf of the Marion County Community Redevelopment Agency and disbursed to the Agency in accordance with the Ordinance and rules and procedures promulgated hereunder by the Agency from time to time.

**Section 5: TAX INCREMENT TO BE PAID INTO THE TRUST FUND.** There shall be paid into the Fund each year by each of the taxing authorities, as that term is defined in Section 163.340, Florida Statutes, levying ad valorem taxes within the Silver Springs Community Redevelopment Area, the incremental increase in ad valorem taxes levied each year by that taxing authority, as calculated in accordance with Section 7 of this Ordinance and the act, based upon the base tax year established in Section 6 of this Ordinance. Such annual sum shall be referred to as the tax increment.

**Section 6: BASE YEAR VALUE DETERMINATION.** The most recently approved tax roll prior to the effective date of this Ordinance used in connection with the taxation of real property in the Area shall be the interim ad valorem tax roll of the county, reflecting valuation of real property for purposes of ad valorem taxation as of January 1, 2013. This shall be called the "base year value." All deposits into the Fund shall be in the amount of tax increment calculated as provided in Section 7 based upon the increases in valuation of taxable real property from the base year value.

**Section 7: DETERMINATION OF TAX INCREMENT TO BE PAID INTO THE TRUST FUND ANNUALLY.** The tax increment shall be determined and appropriated annually, and shall be an amount equal to the difference between:

- a. That amount of ad valorem taxes levied each year by all taxing authorities except the school district, and those other taxing authorities that are specifically exempted under Section 163.387(2)(c), Florida Statutes, on taxable real property contained within the geographical boundaries of the Silver Springs Community Redevelopment Area; 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 all taxing authorities, except the school district and those other taxing authorities that are specifically exempted under Section 163.387(2)(c), Florida Statutes, upon the total of the assessed value of the taxable property in the Silver Springs Community Redevelopment Area, prior to the effective date of the approval of the Silver Springs Community Redevelopment Plan.

**Section 8: APPROPRIATION OBLIGATION.** All taxing authorities, except the school district, and those other taxing authorities that are specifically exempted under Section 163.387(2)(c), Florida Statutes, will annually deposit in the Fund the tax increment determined pursuant to the act and Section 7 at the beginning of each fiscal year. The obligation of each taxing authority to annually appropriate the tax increment for deposit in the Fund shall commence immediately upon the effective date of the Ordinance and continue until loans, advances and indebtedness, if any, and interest thereon, incurred by the Agency as a result of a project or projects have been paid and only to the extent that such tax increment recited above accrues.

**Section 9: CALCULATING THE TAX INCREMENT.** The tax increment shall be computed by using the assessed value of taxable real property in the Silver Springs Community Redevelopment Area for the year 2013 as the base, and in subsequent years using the assessed value of real property in the Silver Springs Community Redevelopment Area for that year as the second factor in determining the amount of tax increment accruing in that year.

**Section 10: SEVERABILITY.** It is the declared intent of the Board of County Commissioners that, if any section, subsection, sentence, clause, phrase, or provision of this ordinance is held invalid or unconstitutional by a court of competent jurisdiction, such invalidity or unconstitutionality shall not be so construed as to render invalid on unconstitutional the remaining provisions of this ordinance.

**Section 11: INCLUSION IN CODE.** It is the intention of the Board of County Commissioners of Marion County, Florida, and it is hereby provided that the provisions of this Ordinance shall become and be made a part of the Code of Marion County, Florida, that the sections of this Ordinance may be renumbered or re-lettered to accomplish such intention; and that the word "Ordinance" may be changed to "section", "article" or other appropriate designation.

**Section 12: REPEAL.** All Ordinances or parts of Ordinances in conflict herewith, are hereby repealed.

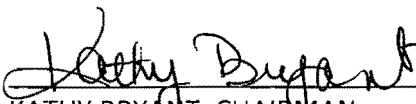
**Section 13: EFFECTIVE DATE.** A certified copy of this Ordinance shall be filed with the Department of State by the Clerk within ten days after enactment by the Board, and shall take effect upon receipt of official acknowledgement of filing as provided in Section 125.66(2), Florida Statutes.

**PASSED IN REGULAR SESSION THIS 4<sup>TH</sup> DAY OF JUNE 2013.**

**ATTEST:**

  
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DAVID R. ELLSPERMANN, CLERK

**BOARD OF COUNTY COMMISSIONERS  
MARION COUNTY, FLORIDA**

  
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KATHY BRYANT, CHAIRMAN

RECEIVED NOTICE FROM  
SECRETARY OF STATE ON JUNE 13,  
2013 THAT ORDINANCE WAS FILED  
ON JUNE 7, 2013.