

ORDINANCE NO. 3454

AN ORDINANCE

To Be Entitled:

AN ORDINANCE OF THE CITY COUNCIL OF THE CITY OF FORT MYERS, FLORIDA, AMENDING THE CITY CODE, CHAPTER 26, COMMUNITY DEVELOPMENT AND IMPROVEMENTS, ARTICLE II, COMMUNITY REDEVELOPMENT, SECTION 26-41, DR. MARTIN LUTHER KING JR. BOULEVARD SUB-AREA 1 TRUST FUND FOR AREA 9; SECTION 26-42 DR. MARTIN LUTHER KING JR. BOULEVARD SUB-AREA 2 TRUST FUND FOR AREA 10; SECTION 26-43 DR. MARTIN LUTHER KING JR. BOULEVARD SUB-AREA 3 TRUST FUND FOR AREA 11; AND SECTION 26-44 DR. MARTIN LUTHER KING JR. BOULEVARD SUB-AREA 4 TRUST FUND FOR AREA 12 BY CONVERTING EACH OF THE TRUST FUNDS INTO AN ACCOUNT IN A COMBINED TRUST FUND; PROVIDING FOR SEVERABILITY; AND PROVIDING FOR AN EFFECTIVE DATE.

BE IT ENACTED BY THE CITY COUNCIL OF THE CITY OF FORT MYERS, FLORIDA, that:

SECTION 1. The City Code of the City of Fort Myers, Florida, Chapter 26, Community Development and Improvements, Article II, Community Redevelopment, Section 26-41 Dr. Martin Luther King Jr. Boulevard Sub-Area 1 Trust Fund for area 9, is hereby amended to read as follows:

Sec. 26-41. Dr. Martin Luther King Jr. Boulevard Sub-Area 1 Trust Fund for area 9.

(a) There is hereby established in accordance with the provisions of F.S § 163.387, a redevelopment trust fund for area 9, also known as the Dr. Martin Luther King Jr. Boulevard Sub-Area 1, which fund is hereinafter referred to as the "Dr. Martin Luther King Jr. Boulevard Sub-Area 1 Trust Fund". The "Dr. Martin Luther King Jr. Boulevard Sub-Area 1" is by this ordinance being reorganized and pre-existing trust funds and increment revenue calculations combined as an account in a combined trust fund known as the "Dr. Martin Luther King Jr. Boulevard Combined Trust Fund." As of

ORDINANCE NO. 3454

March 17, 2008, the city as the only person to whom money in the existing trust funds is pledged to payment of currently outstanding obligations consents to the reorganization and combination. The financial services director of the city is hereby appointed and designated to administer the Dr. Martin Luther King Jr. Boulevard Sub-Area 1 Account in the combined trust fund known as the "Dr. Martin Luther King Jr. Boulevard Combined Trust Fund" on behalf of the community redevelopment agency and is authorized and directed to maintain and administer the Dr. Martin Luther King Jr. Boulevard Sub-Area 1 Account in a combined trust fund known as the "Dr. Martin Luther King Jr. Boulevard Combined Trust Fund" in accordance with applicable laws, ordinances, resolutions and directives of the agency. The monies allocated to and deposited into the "Dr. Martin Luther King Jr. Boulevard Combined Trust Fund" are hereby appropriated to and may only be used by the agency to pay the costs, and finance the undertakings, of the agency to carry out redevelopment within Dr. Martin Luther King Jr. Boulevard community redevelopment area.

(b) There shall be paid annually into the "Dr. Martin Luther King Jr. Boulevard Combined Trust Fund" an amount not less than that increment in the income, proceeds, revenues and funds derived from or held in connection with its undertaking and carrying out of community redevelopment. Such increment shall be determined annually and shall be that amount equal to 95 percent of the difference between:

ORDINANCE NO. 3454

- (1) The amount of ad valorem taxes levied each year by each taxing authority, exclusive of any amount from debt service millage, on taxable real property contained within the geographic boundaries of area 9; 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 each taxing authority, exclusive of any debt service millage, upon the total of the assessed value of the taxable real property in area 9 as shown upon the most recent assessment roll used in connection with the taxation of such property by each taxing authority prior to April 3, 2000.

(c) The agency shall annually receive and deposit into the “Dr. Martin Luther King Jr. Boulevard Combined Trust Fund” an amount from each taxing authority equal to the increment as calculated in accordance with F.S. § 163.387(1) and this article. For the purposes of this section, the term "taxing authority" shall have the same meaning as that in F.S. § 163.340(2).

(d) Payment of the increment shall be made no later than January 1 of each year. The obligation of each taxing authority to annually appropriate the amount of the increment to the “Dr. Martin Luther King Jr. Boulevard Combined Trust Fund” shall commence as of April 3, 2000, and shall continue until all loans, advances and indebtedness pertaining to redevelopment in the Dr. Martin Luther King Jr. Boulevard redevelopment area, if any, and

ORDINANCE NO. 3454

any interest thereon incurred by the agency have been paid.

(e) The funding of the "Dr. Martin Luther King Jr. Boulevard Combined Trust Fund" shall continue for the duration of the Dr. Martin Luther King Jr. Boulevard Redevelopment Plan, the community redevelopment plan.

(f) The covenants and pledge of money in the existing trust fund shall continue in full force and effect.

SECTION 2. The City Code of the City of Fort Myers, Florida, Chapter 26, Community Development and Improvements, Article II, Community Redevelopment, Section 26-42 Dr. Martin Luther King Jr. Boulevard Sub-Area 2 Trust Fund for area 10, is hereby amended to read as follows:

Sec. 26-42. Dr. Martin Luther King Jr. Boulevard Sub-Area 2 Trust Fund for area 10.

(a) There is hereby established in accordance with the provisions of F.S. § 163.387, a redevelopment trust fund for area 10, also known as Dr. Martin Luther King Jr. Boulevard Sub-Area 2, which fund is hereinafter referred to as the "Dr. Martin Luther King Jr. Boulevard Sub-Area 2 Trust Fund." The "Dr. Martin Luther King Jr. Boulevard Sub-Area 2 Trust Fund" is by this ordinance being reorganized and pre-existing trust funds and increment revenue calculations combined as an account in a combined trust fund known as the "Dr. Martin Luther King Jr. Boulevard Combined Trust Fund." As of March 17, 2008, the city as the only person to whom money in the existing trust funds is pledged to payment of currently outstanding obligations consents to the reorganization and combination. The financial services

ORDINANCE NO. 3454

director of the city is hereby appointed and designated to administer the Dr. Martin Luther King Jr. Boulevard Sub-Area 2 Account in the combined trust fund known as the “Dr. Martin Luther King Jr. Boulevard Combined Trust Fund” on behalf of the community redevelopment agency and is authorized and directed to maintain and administer the Dr. Martin Luther King Jr. Boulevard Sub-Area 2 Account in a combined trust fund known as the “Dr. Martin Luther King Jr. Boulevard Combined Trust Fund” in accordance with applicable laws, ordinances, resolutions and directives of the agency. The monies allocated to and deposited into the “Dr. Martin Luther King Jr. Boulevard Combined Trust Fund” are hereby appropriated to and may only be used by the agency to pay the costs, and finance the undertakings, of the agency to carry out redevelopment within Dr. Martin Luther King Jr. Boulevard community redevelopment area.

(b) There shall be paid annually into the “Dr. Martin Luther King Jr. Boulevard Combined Trust Fund” an amount not less than that increment in the income, proceeds, revenues and funds derived from or held in connection with its undertaking and carrying out of community redevelopment. Such increment shall be determined 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 each taxing authority, exclusive of any amount from debt service millage, on taxable real property contained within the geographic boundaries of area 10; and

ORDINANCE NO. 3454

(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 each taxing authority, exclusive of any debt service millage, upon the total of the assessed value of the taxable real property in area 10 as shown upon the most recent assessment roll used in connection with the taxation of such property by each taxing authority prior to April 3, 2000.

(c) The agency shall annually receive and deposit into the "Dr. Martin Luther King Jr. Boulevard Combined Trust Fund" an amount from each taxing authority equal to the increment as calculated in accordance with F.S. § 163.387(1) and this article. For the purposes of this section, the term "taxing authority" shall have the same meaning as that in F.S. § 163.340(2).

(d) Payment of the increment shall be made no later than January 1 of each year. The obligation of each taxing authority to annually appropriate the amount of the increment to the "Dr. Martin Luther King Jr. Boulevard Combined Trust Fund" shall commence as of April 3, 2000, and shall continue until all loans, advances and indebtedness pertaining to redevelopment in the Dr. Martin Luther King Jr. Boulevard redevelopment area, if any, and any interest thereon incurred by the agency have been paid.

(e) The funding of the "Dr. Martin Luther King Jr. Boulevard Combined Trust Fund" shall continue for the

ORDINANCE NO. 3454

duration of the Dr. Martin Luther King Jr. Boulevard Redevelopment Plan, the community redevelopment plan.

(f) The covenants and pledge of money in the existing trust fund shall continue in full force and effect.

SECTION 3. The City Code of the City of Fort Myers, Florida, Chapter 26, Community Development and Improvements, Article II, Community Redevelopment, Section 26-43 Dr. Martin Luther King Jr. Boulevard Sub-Area 3 Trust Fund for area 11, is hereby amended to read as follows:

Sec. 26-43. Dr. Martin Luther King Jr. Boulevard Sub-Area 3 Trust Fund for area 11.

(a) There is hereby established in accordance with the provisions of F.S. § 163.387, a redevelopment trust fund for area 11, also known as Dr. Martin Luther King Jr. Boulevard Sub-Area 3, which fund is hereinafter referred to as the "Dr. Martin Luther King Jr. Boulevard Sub-Area 3 Trust Fund." The "Dr. Martin Luther King Jr. Boulevard Sub-Area 3 Trust Fund" is by this ordinance being reorganized and pre-existing trust funds and increment revenue calculations combined as an account in a combined trust fund known as the "Dr. Martin Luther King Jr. Boulevard Combined Trust Fund." As of March 17, 2008, the city as the only person to whom money in the existing trust funds is pledged to payment of currently outstanding obligations consents to the reorganization and combination. The financial services director of the city is hereby appointed and designated to administer the Dr. Martin Luther King Jr. Boulevard Sub-Area 3 Account in the combined trust fund known as the "Dr. Martin Luther King Jr. Boulevard Combined Trust

ORDINANCE NO. 3454

Fund” on behalf of the community redevelopment agency and is authorized and directed to maintain and administer the Dr. Martin Luther King Jr. Boulevard Sub-Area 3 Account in a combined trust fund known as the “Dr. Martin Luther King Jr. Boulevard Combined Trust Fund” in accordance with applicable laws, ordinances, resolutions and directives of the agency. The monies allocated to and deposited into the “Dr. Martin Luther King Jr. Boulevard Combined Trust Fund” are hereby appropriated to and may only be used by the agency to pay the costs, and finance the undertakings, of the agency to carry out redevelopment within Dr. Martin Luther King Jr. Boulevard community redevelopment area.

(b) There shall be paid annually into the “Dr. Martin Luther King Jr. Boulevard Combined Trust Fund” an amount not less than that increment in the income, proceeds, revenues and funds derived from or held in connection with its undertaking and carrying out of community redevelopment. Such increment shall be determined 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 each taxing authority, exclusive of any amount from debt service millage, on taxable real property contained within the geographic boundaries of area 11; 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 each taxing authority, exclusive of any debt service

ORDINANCE NO. 3454

millage, upon the total of the assessed value of the taxable real property in area 11 as shown upon the most recent assessment roll used in connection with the taxation of such property by each taxing authority prior to April 3, 2000.

(c) The agency shall annually receive and deposit into the "Dr. Martin Luther King Jr. Boulevard Combined Trust Fund" an amount from each taxing authority equal to the increment as calculated in accordance with F.S. § 163.387(1) and this article. For the purposes of this section, the term "taxing authority" shall have the same meaning as that in F.S. § 163.340(2).

(d) Payment of the increment shall be made no later than January 1 of each year. The obligation of each taxing authority to annually appropriate the amount of the increment to the "Dr. Martin Luther King Jr. Boulevard Combined Trust Fund" shall commence as of April 3, 2000, and shall continue until all loans, advances and indebtedness pertaining to redevelopment in the Dr. Martin Luther King Jr. Boulevard redevelopment area, if any, and any interest thereon incurred by the agency have been paid. The funding of the "Dr. Martin Luther King Jr. Boulevard Combined Trust Fund" shall continue for the duration of the Dr. Martin Luther King Jr. Boulevard Redevelopment Plan, the community redevelopment plan.

(e) The covenants and pledge of money in the existing trust fund shall continue in full force and effect.

SECTION 4. The City Code of the City of Fort Myers, Florida, Chapter 26, Community Development and Improvements, Article II,

ORDINANCE NO. 3454

Community Redevelopment, Section 26-44 Dr. Martin Luther King Jr. Boulevard Sub-Area 4 Trust Fund for area 12, is hereby amended to read as follows:

Sec. 26-44. Dr. Martin Luther King Jr. Boulevard Sub-Area 4 Trust Fund for area 12.

(a) There is hereby established in accordance with the provisions of F.S. § 163.387, a redevelopment trust fund for area 12, also known as Dr. Martin Luther King Jr. Boulevard Sub-Area 4, which fund is hereinafter referred to as the "Dr. Martin Luther King Jr. Boulevard Sub-Area 4 Trust Fund." The "Dr. Martin Luther King Jr. Boulevard Sub-Area 4 Trust Fund" is by this ordinance being reorganized and pre-existing trust funds and increment revenue calculations combined as an account in a combined trust fund known as the "Dr. Martin Luther King Jr. Boulevard Combined Trust Fund." As of March 17, 2008, the city as the only person to whom money in the existing trust funds is pledged to payment of currently outstanding obligations consents to the reorganization and combination. The financial services director of the city is hereby appointed and designated to administer the Dr. Martin Luther King Jr. Boulevard Sub-Area 4 Account in the combined trust fund known as the "Dr. Martin Luther King Jr. Boulevard Combined Trust Fund" on behalf of the community redevelopment agency and is authorized and directed to maintain and administer the Account in a combined trust fund known as the "Dr. Martin Luther King Jr. Boulevard Combined Trust Fund" in accordance with applicable laws, ordinances, resolutions and directives of the agency. The monies

ORDINANCE NO. 3454

allocated to and deposited into the “Dr. Martin Luther King Jr. Boulevard Combined Trust Fund” are hereby appropriated to and may only be used by the agency to pay the costs, and finance the undertakings, of the agency to carry out redevelopment within the Dr. Martin Luther King Jr. Boulevard community redevelopment area.

(b) There shall be paid annually into the “Dr. Martin Luther King Jr. Boulevard Combined Trust Fund” an amount not less than that increment in the income, proceeds, revenues and funds derived from or held in connection with its undertaking and carrying out of community redevelopment. Such increment shall be determined 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 each taxing authority, exclusive of any amount from debt service millage, on taxable real property contained within the geographic boundaries of area 12; 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 each taxing authority, exclusive of any debt service millage, upon the total of the assessed value of the taxable real property in area 12 as shown upon the most recent assessment roll used in connection with the taxation of such property by each taxing authority prior to April 3, 2000.

ORDINANCE NO. 3454

(c) The agency shall annually receive and deposit into the “Dr. Martin Luther King Jr. Boulevard Combined Trust Fund” an amount from each taxing authority equal to the increment as calculated in accordance with F.S. § 163.387(1) and this article. For the purposes of this section, the term "taxing authority" shall have the same meaning as that in F.S. § 163.340(2).

(d) Payment of the increment shall be made no later than January 1 of each year. The obligation of each taxing authority to annually appropriate the amount of the increment to the “Dr. Martin Luther King Jr. Boulevard Combined Trust Fund” shall commence as of April 3, 2000, and shall continue until all loans, advances and indebtedness pertaining to redevelopment in the Dr. Martin Luther King Jr. Boulevard redevelopment area, if any, and any interest thereon incurred by the agency have been paid. The funding of the “Dr. Martin Luther King Jr. Boulevard Combined Trust Fund” shall continue for the duration of the Dr. Martin Luther King Jr. Boulevard Redevelopment Plan, the community redevelopment plan.

(e) The covenants and pledge of money in the existing trust fund shall continue in full force and effect.

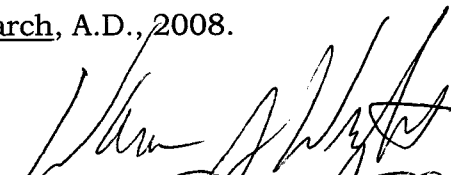
SECTION 5. If any section, subsection, sentence, clause, phrase of this ordinance, or the particular application thereof shall be held invalid by any court, administrative agency, or other body with appropriate jurisdiction, the remaining section, subsection, sentences, clauses, or phrases under application shall not be affected thereby.

SECTION 6. This Ordinance shall become effective upon adoption.

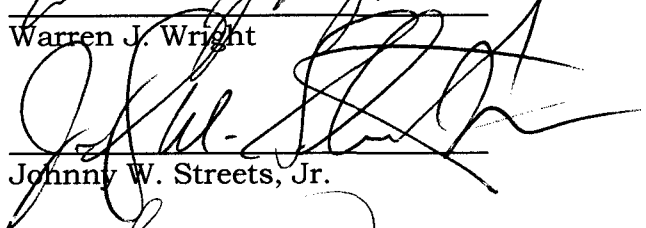
ORDINANCE NO. 3454

PASSED IN PUBLIC SESSION of the City Council of the City of Fort Myers, Florida, this 17th day of March, A.D., 2008.

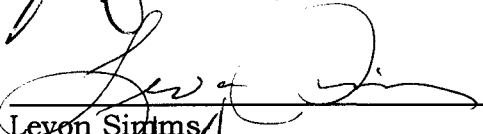
Aye


Warren J. Wright

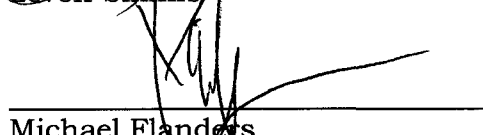
Aye


Johnny W. Streets, Jr.

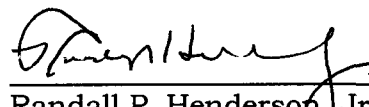
Aye


Levon Simms

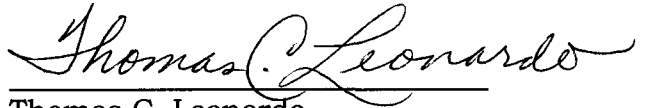
Aye


Michael Flanders

Aye

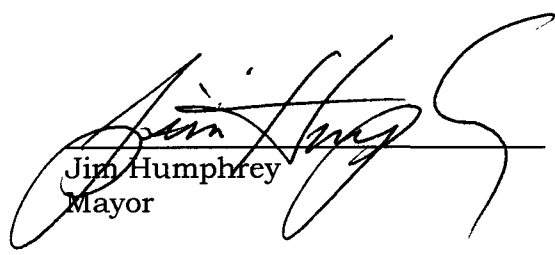

Randall P. Henderson, Jr.

Aye

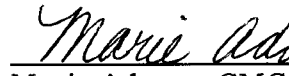

Thomas C. Leonardo
Council Members

APPROVED this 17th day of March, A.D., 2008, at 7:13 o'clock p.m.

Aye


Jim Humphrey
Mayor

FILED in the Office of the City Clerk this 17th day of March, A.D., 2008.


Marie Adams, CMC
City Clerk