

MANATEE COUNTY GOVERNMENT AGENDA MEMORANDUM

SUBJECT	Ordinance No. 09-50, Port Manatee Improvement District	TYPE AGENDA ITEM	Public Hearing
DATE REQUESTED	November 17, 2009	DATE SUBMITTED/REVISED	November 13, 2009
BRIEFINGS? Who?	N/A	CONSEQUENCES IF DEFERRED	N/A
DEPARTMENT/DIVISION	County Attorney's Office	AUTHORIZED BY TITLE	Tedd N. Williams, Jr., County Attorney
CONTACT PERSON TELEPHONE/EXTENSION	William E. Clague, Assistant County Attorney; Ext. 3750 <i>WEC 11/12/09</i>	PRESENTER/TITLE TELEPHONE/EXTENSION	William E. Clague, Assistant County Attorney; Ext. 3750
ADMINISTRATIVE APPROVAL		<i>Jaw 11/12/09</i>	

ACTION DESIRED INDICATE WHETHER 1) REPORT; 2) DISCUSSION; 3) FORM OF MOTION; OR 4) OTHER ACTION REQUIRED
Adoption of Ordinance No. 09-50 Establishing Port Manatee Improvement District.

ENABLING/REGULATING AUTHORITY Federal/State law(s), administrative ruling(s), Manatee County Comp Plan/Land Development Code, ordinances, resolutions, policy
Section 125.01, Florida Statutes.

BACKGROUND/DISCUSSION
<p>On March 24, 2009, the Board directed the CAO to prepare an ordinance establishing a tax increment financing district adjacent to and including Port Manatee to support the Port and economic development around the Port. The CAO has prepared Ordinance No. 09-50, which will:</p> <ol style="list-style-type: none"> 1. Establish the Port Manatee Improvement District (the "District") over the lands described in Exhibit "A" to the Ordinance. 2. Designate the Board to serve as the District's governing body, and the County Administrator and staff to administer the District. 3. Establish a District fund into which "Tax Increment" proceeds collected within the District will be deposited. 4. Authorize use of such funds for economic development (including payment of impact fees and marketing expenses), infrastructure and capital improvements (including payment or refunding of port debt), or transfer back into the general fund to be used for any County public purpose. 5. Establish 2009 as the "base year" for determining tax increment. 6. Provide for a 15-year "sunset" of the District. <p>The Ordinance has been reviewed by the County Administrator and by the County's Bond Counsel. Copies have been provided to the Clerk's Office and the Tax Collector's Office.</p>

COUNTY ATTORNEY REVIEW	
Check appropriate box	
<input type="checkbox"/>	REVIEWED Written Comments: <input type="checkbox"/> Attached <input type="checkbox"/> Available from Attorney (Attorney's initials: _____)
<input type="checkbox"/>	NOT REVIEWED (No apparent legal issues.)
<input type="checkbox"/>	NOT REVIEWED (Utilizes exact form or procedure previously approved by CAO.)
<input checked="" type="checkbox"/>	OTHER CAO Item

ATTACHMENTS: (List in order as attached)	INSTRUCTIONS TO BOARD RECORDS:
<ol style="list-style-type: none"> 1. Recommended Motion 2. Ordinance No. 09-50 3. Proof of Advertising 	Please provide one (1) executed copy to County Attorney's Office, William E. Clague, Assistant County Attorney and original to Board Records.

COST:	n/a	SOURCE (ACCT # & NAME):	
COMMENTS:		AMT./FREQ. OF RECURRING COSTS: (ATTACH FISCAL IMPACT STATEMENT)	

ORDINANCE NO. 09-50

AN ORDINANCE OF MANATEE COUNTY, FLORIDA, REGARDING PUBLIC FINANCE; AMENDING CHAPTER 2-29 OF THE MANATEE COUNTY CODE OF LAWS TO ADD ARTICLE XII THEREOF ESTABLISHING THE PORT MANATEE IMPROVEMENT DISTRICT; PROVIDING DEFINITIONS; ESTABLISHING THE PORT MANATEE IMPROVEMENT TRUST FUND AND AUTHORIZING THE DEPOSIT AND USE OF TAX INCREMENT REVENUES; PROVIDING FOR CODIFICATION; PROVIDING FOR SEVERABILITY; AND PROVIDING AN EFFECTIVE DATE.

WHEREAS, Port Manatee and surrounding businesses provide vital economic opportunities for the people of Manatee County; and

WHEREAS, the County has established a Port Manatee Encouragement Zone (“PMEZ”) and a North County Gateway Overlay (“NCGO”) in its Comprehensive Plan and Land Development Code to encourage the establishment of port-related business in proximity to Port Manatee; and

WHEREAS, the County desires to establish a Port Manatee Improvement District (the “District”), over the same general area as the PMEZ and NCGO, to provide a financing mechanism to pay a portion of the costs of (a) reducing Port Authority debt obligations (b) port-related economic development within and adjacent to the PMEZ, (c) infrastructure improvements within the PMEZ and expansion of Port Manatee, and (d) capital improvements to Port Manatee; and

WHEREAS, the properties located within the District will increase in value as port-related economic development in the District occurs and Port Manatee expands, and thereby generate additional property tax revenue; and

WHEREAS, the County has determined that to the maximum extent possible, the anticipated revenues realized by the County from the growth in non-residential property values and business activity expected to result from port-related economic development within the District and expansion of Port Manatee should provide the source of funds to pay for the costs of reducing Port Authority debt obligations, port-related economic development in the District, infrastructure improvements within the District and capital improvements to Port Manatee.

BE IT ORDAINED by the Board of County Commissioners of Manatee County, Florida:

Section 1. Purpose and Intent. This Ordinance is enacted to carry out the purpose and intent of, and exercise the authority set forth in, Article VIII of the Florida Constitution and Chapter 125, Florida Statutes, as amended.

Section 2. Findings. The Board of County Commissioners relies upon the following findings in the adoption of this Ordinance:

1. The findings contained in the recitals above are true and correct.
2. Reductions in Port Authority Debt, port-related economic development within the District, the payment of costs of infrastructure improvements within the District, and the payment of costs of capital improvements to Port Manatee, all will create opportunities for new business and development and for employment for the citizens and residents of the County, thus improving economic conditions, increasing economic prosperity and the local tax base, and improving the quality of life and attractiveness of the District, the PMEZ and the County at large to additional new industries.
3. The powers conferred by this Ordinance are for public uses and purposes for which public money may be expended, and are hereby declared as a matter of legislative determination to be necessary for the public health, safety and welfare.
4. The preservation or enhancement of the tax base from which the County realizes tax revenues is essential to its existence and financial health; and the preservation and enhancement of such tax base is implicit in the purposes for which the County is established; and tax increment financing within the District is an effective method of achieving such preservation and enhancement in areas in which such tax base is not reaching its potential; and the port-related economic development activities and capital improvements funded pursuant to this Ordinance will enhance such tax base through the increase in businesses and the value of properties, and ultimately provide increased tax revenues to the County, increasing its ability to accomplish its other respective purposes; and the preservation and enhancement of the tax base in such areas through tax increment financing and the appropriation of funds to a Port Manatee Improvement Trust Fund bears a substantial relation to the purposes of the County and is for its lawful purposes and concerns.
5. Chapter 2-29 of the Manatee County Code of Laws (the "Code") sets forth taxation and fiscal procedures.
6. It is in the interest of the public health, safety and welfare to adopt the amendments to Chapter 2-29 of the Code, as set forth in this Ordinance, to establish the District for the purposes stated herein.

Section 3. Amendment of Chapter 2-29 of the Code. Chapter 2-29 of the Code is hereby amended to add Article XII as set forth in Exhibit "A" to this Ordinance.

Section 4. Codification. The publisher of the County's Code, the Municipal Code Corporation, is directed to incorporate the amendments in Section 3 of this Ordinance into the Code.

Section 5. Severability. If any section, sentence, clause, or other provision of this Ordinance shall be held to be invalid or unconstitutional by a court of competent jurisdiction, such invalidity or unconstitutionality shall not be construed as to render invalid or unconstitutional the remaining sections, sentences, clauses, or provisions of this Ordinance.

Section 6. Effective Date. This Ordinance shall become effective as provided by law.

PASSED AND DULY ADOPTED, with a quorum present and voting, by the Board of County Commissioners of Manatee County, Florida, this the __ day of ____, 2009.

**BOARD OF COUNTY COMMISSIONERS OF
MANATEE COUNTY, FLORIDA**

By: _____
Chairman

ATTEST: R.B. SHORE
Clerk of the Circuit Court

By: _____
Deputy Clerk

Exhibit "A"
Amendment to Chapter 2-29
Taxation and Fiscal Procedures
Manatee County Code of Laws

ARTICLE XII. PORT MANATEE IMPROVEMENT DISTRICT.

Sec. 2-29-137. Purpose.

The purpose of this Article XII is to establish a Port Manatee Improvement District for the financing of (a) reductions in Port Authority debt obligations, (b) port-related economic development within the District, (c) infrastructure improvements within the District, and (d) capital improvements to Port Manatee, with Tax Increment Revenues as authorized pursuant to Article VIII of the Florida Constitution and Chapter 125, Florida Statutes, as amended.

Sec. 2-29-138. Definitions.

The following terms, wherever used or referred to in this Article, shall have the following meanings:

Port Manatee Improvement District or *District* shall mean the district established pursuant to Section 2-29-139 over that portion of the unincorporated area of the County described on Exhibit "A" attached hereto and incorporated herein by reference.

Port Manatee Improvement Trust Fund or *Trust Fund* shall mean the fund established pursuant to Section 2-29-140.

Subject Property shall mean all taxable real property within the District that has a future land use designation in the Manatee County Comprehensive Plan that permits commercial or industrial land uses except such property that is put to an actual residential use.

Tax Increment shall mean the amount equal to 95 percent of the sum of:

1. The amount of ad valorem taxes levied each year by the County, exclusive of any amount from any debt service millage, upon Subject Property contained within the geographic boundaries of the District less:
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 Subject Property within the District as shown upon the most recent assessment roll used in connection with the taxation of such property by the County prior to October 1, 2009.

Tax Increment Revenues shall mean the Tax Increment moneys deposited into the Port Manatee Improvement Trust Fund pursuant to Section 2-29-140(a).

Sec. 2-29-139. Port Manatee Improvement District.

There is hereby established the Port Manatee Improvement District over that portion of the unincorporated area of the County shown on Attachment "A" attached hereto and incorporated herein by reference. The District shall have only those powers expressly conferred upon it pursuant to this Article XII, specifically the use of Tax Increment Revenues for the purposes set forth in Section 2-29-140. The Manatee County Board of County Commissioners ("Board") shall act as the governing board of the District for the purposes of exercising the District's powers. The County Administrator or his designee or designees shall act as the executive director and staff of the District for the purpose of carrying out the administrative functions required to exercise the District's powers.

Sec. 2-29-140. Port Manatee Improvement Trust Fund.

(a) There is hereby established a Port Manatee Improvement Trust Fund. Moneys deposited into the Trust Fund shall be used by the District for the purposes authorized in Section 2-29-140(c). The annual funding of the Port Manatee Improvement Trust Fund shall be in an amount not less than an amount equal to one hundred percent (100%) of the Tax Increment collected by the County in the District.

(b) The County shall, by February 1 of each year in which the Tax Increment is a positive number, appropriate to such fund an amount equal to the Tax Increment as defined and determined in 2-29-138 accruing to the County.

(c) Moneys in the Trust Fund may be used from time to time for the following purposes:

(1) To pay debt service on, or the cost of retirement, refinancing or refunding of, indebtedness issued by Port Manatee prior to or after establishment of the District, as applicable.

(2) To fund port-related economic development activities within the District authorized pursuant to Section 125.045, *Florida Statutes*, including without limitation payment of Roads Impact Fees on behalf of port-related economic development projects.

(3) To fund County-owned capital infrastructure improvements within the District.

(4) To fund capital improvements to Port Manatee, through capital contributions funded directly with Tax Increment Revenues, or capital contributions funded through issuance of indebtedness by the County or Port Manatee in accordance with applicable law and payable in whole or in part with Tax Increment Revenues to pay the cost of such capital improvements. Such use shall be authorized pursuant to an interlocal agreement between Port Manatee, the County and the District.

(5) The payment of principal and interest or any redemption premium for any outstanding loans, advances, bonds, bond anticipation notes, and any other form of indebtedness issued by the County or Port Manatee in accordance with applicable law, and cost of issuance thereof. In each fiscal year of the County, sufficient moneys from the Trust Fund shall be applied to make provision for required deposits in the current fiscal year in respect of principal, amortization, premium, if any, interest, and other costs for bonds, notes or other obligations having a lien upon the moneys in the Trust Fund, all as provided by resolution of the County, prior to the application of moneys in the Trust Fund for other purposes hereunder.

(6) Administrative and overhead expenses of the District or the County necessary or incidental to the implementation of this Article XII.

(7) Transfer to the general fund of the County to be used for any lawful public purpose.

The funding of capital improvements pursuant to this subsection may include, without limitation, the acquisition of real property or interest therein, including leaseholds, and including the costs incurred in connection with the exercise of eminent domain, the clearance and preparation of any site for a capital improvement and expenses of planning, surveys, and legal and other professional advice or financial analysis, including the reimbursement of the County for such expenses incurred before the issuance of any indebtedness to finance such capital improvements, and any other lawfully incurred capital costs of the County. Payment of the cost of issuance of indebtedness pursuant to this subsection may include, without limitation, expenses incidental to or connected with the issuance, sale, redemption, retirement, or purchase of bonds 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.

Sec. 2-29-140. Automatic Sunset of District.

Unless the term of the District is extended pursuant to an amendment to this Section, the District shall automatically sunset and terminate on September 31, 2024. Moneys remaining on deposit in the Trust Fund after the sunset of the District shall be used by the County in accordance with Section 2-29-140.

PORT MANATEE IMPROVEMENT DISTRICT

EXHIBIT

A

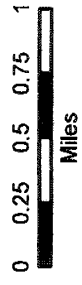
tabbles

TAMPA
BAY

HILLSBOROUGH COUNTY

PORT
MANATEE

BUCKEYE RD



Miles



This map was developed by the Manatee County Geographic Information Systems Division. It is provided for general reference and is not warranted in any way. Errors or omissions on this map shall be held harmless for inappropriate or unintended uses of the information.