

ORDINANCE NO. _____

**AN ORDINANCE OF THE CITY OF KEY WEST, FLORIDA,
AMENDING CHAPTER 2 OF THE CODE OF ORDINANCES
ENTITLED "ADMINISTRATION" BY ADDING SECTIONS
2-700 THROUGH 2-704 IN ORDER TO ESTABLISH THE
"CAROLINE STREET CORRIDOR TAX INCREMENT
FINANCING BOARD"; PROVIDING FOR ITS CREATION,
COMPOSITION, TERMS, DUTIES AND SUNSET;
PROVIDING FOR SEVERABILITY; PROVIDING FOR
REPEAL OF INCONSISTENT PROVISIONS; PROVIDING
FOR AN EFFECTIVE DATE**

WHEREAS, the City Commission and Caroline Street Corridor And Bahama Village Community Redevelopment Agency (CRA) desire to insure an equitable distribution of redevelopment trust funds pursuant to Florida Statute section 163.387; and

WHEREAS, the City Commission recognizes that the establishment of a diverse group of individuals thoroughly familiar with the needs of the community entitled to such funds is a considerable public purpose; and

WHEREAS, the City Commission desires to establish an advisory Board that will review requests for funds, determine the most appropriate use of the resources available, and make recommendations to the City Commission and CRA; and

WHEREAS, the City Commission finds that the establishment of such a Board will serve to promote the health, safety and welfare of the citizens of Key West;

NOW, THEREFORE, BE IT ORDAINED BY THE CITY OF KEY WEST,
FLORIDA:

Section 1: That section 2-700 is hereby added to the Code
of Ordinances as follows:

**Sec. 2-700. The Caroline Street Corridor Tax
Increment Financing Board.**

There is hereby established The Caroline Street Corridor Tax
Increment Financing Board.

Section 2: That section 2-701 is hereby added to the
Code of Ordinances as follows:

Sec. 2-701. Composition; term; compensation.

(a) The Board shall be composed of regular seven members.
Each member shall either reside within the boundary of the district
entitled to receive trust funds (Caroline Street Corridor
Redevelopment Area), or either own or operate a business located
within such district. The mayor and each city commissioner shall
appoint a member to the Board, which appointment shall be subject
to approval by a majority vote of the city commission. The city
commission shall strive to obtain broad representation among the
members by appointing persons of different incomes, housing
circumstances and life and work experiences.

(b) The term of each Board member shall be equal and shall
run parallel to that of the appointing commission member. The Board
member's term shall end at the conclusion of the commission

member's term; a reelected commission member may reappoint a Board member.

(c) The members of the Board shall serve without pay.

(d) The Key West Bight Management District Board shall appoint one of its members to serve as an Ex Officio Member of the Caroline Street Tax Increment Financing Board. The member shall have the right to participate in all discussions, but shall not be a voting member of the Board.

Section 3: That section 2-702 is hereby added to the Code of Ordinances as follows:

Sec. 2-702. Organization.

(a) The Board shall be subject to the uniform procedures for advisory boards, section 2-281 through and including 2-289.

(b) The city manager shall ensure that the Board is adequately staffed and the city clerk shall provide administrative support.

(c) Notwithstanding the provisions section of 2-285, the Board shall meet at least on a quarterly basis and, at the Board's option, more frequently.

(d) At least once per quarter, the Board shall transmit to the city commission a written report.

Section 4: That section 2-703 is hereby added to the Code of Ordinances as follows:

Sec. 2-703. Duties.

The mission and duties of the Board are as follows:

(a) To recommend to the Caroline Street Corridor And Bahama Village Community Redevelopment Agency (CRA) projects best suited for the use of redevelopment trust funds.

(b) To recommend changes to the Community Redevelopment Plan and city ordinances that would promote the purposes of Florida Statute section 163.387, and those which would improve the process for reviewing requests for funding.

(c) To review applications from individuals and organizations eligible to receive TIF funds and recommend to the CRA those projects they determine by majority vote to deserve consideration by the CRA. Except in circumstances involving a justifiable emergency, preference should be given to those projects with a contemplated plan of action to ensure the most appropriate and fiscally responsible use of taxpayer funds, rather than to projects seeking reimbursement.

Section 5. That section 2-704 is hereby added to the Code of Ordinances as follows

Sec. 2-704 Sunset .

The Caroline Street Corridor Tax Increment Financing Board shall sunset upon expiration of trust fund financing.

Section 6. If any section, provision, clause, phrase, or application of this Ordinance is held invalid or unconstitutional for any reason by any court of competent jurisdiction, the

remaining provisions of this Ordinance shall be deemed severable therefrom and shall be construed as reasonable and necessary to achieve the lawful purposes of this Ordinance.

Section 7. All Ordinances or parts of Ordinances of said City in conflict with the provisions of this Ordinance are hereby superseded to the extent of such conflict.

Section 8. This Ordinance shall go into effect immediately upon its passage and adoption and authentication by the signature of the presiding officer and the Clerk of the Commission.

Read and passed on first reading at a regular meeting held this _____ day of _____, 2010.

Read and passed on final reading at a regular meeting held this _____ day of _____, 2010.

Authenticated by the presiding officer and Clerk of the Commission on _____ day of _____, 2010.

Filed with the Clerk _____, 2010.

CRAIG CATES, MAYOR

ATTEST:

CHERYL SMITH, CITY CLERK