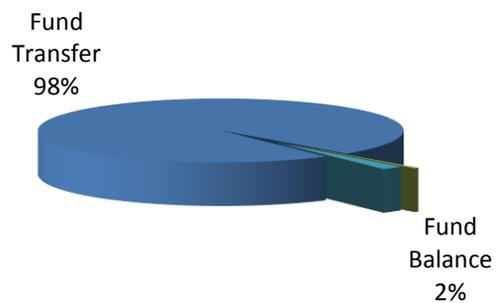


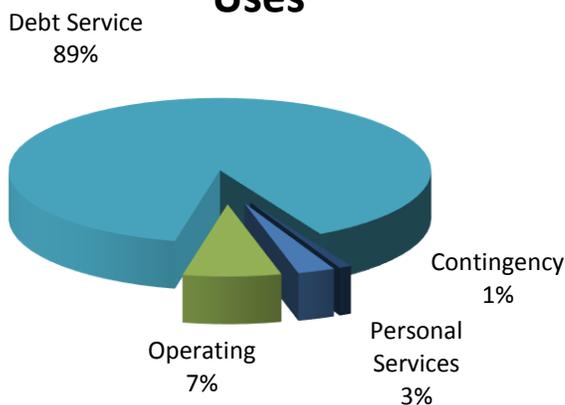
# CITY OF PORT ST. LUCIE CRA FUND ANNUAL BUDGET 2015-16

Revenue Source	Amount
Fund Transfer	\$4,876,162
Interest Income	22,000
Fund Balance	96,326
<b>Total</b>	<b>\$4,994,488</b>

**Sources**



**Uses**



Expenditure by Function	Amount
Personal Services	\$142,323
Operating Expenses	374,942
Debt Service	4,430,100
Contingency	47,123
<b>Total</b>	<b>\$4,994,488</b>

## **Community Redevelopment Agency Fund**

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The financial activity of the Community Redevelopment Agency (CRA) is tracked in this special revenue fund. The budget schedule for this fund is presented in a format to show the projected growth in revenue into the future. The CRA earns revenues based on the increase in taxable values within the established district. There are actually four separate districts that make up this financial data. Due to the falling property tax value and the associated revenue, the CRA is unable to fund the debt service originally designated for this fund. Debt was issued to fund half of the cost of the City's Civic Center and the revenues of the CRA was the funding source. The CRA fund is funding the

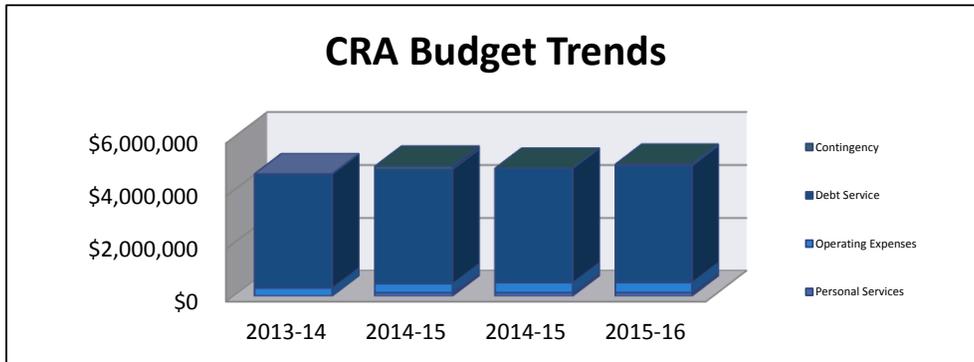
CRA Manager and half of the cost of an administrative support position in the proposed FY 2015-16 budget. In order to make the full debt payment in FY 2015-16 of \$4,430,100, the City's Parks MSTU fund and General Fund must contribute a combined total of \$3.3 million. Beginning in FY 2012-13, the CRA was facing a shortfall because of the debt payments and the Parks MSTU fund began using its fund balance to complete the funding. The long-term solution for the CRA's financial condition is to gain taxable value so that property taxes will grow and allow the CRA to fund a greater portion of their obligations.

**CITY OF PORT ST. LUCIE**  
**APPROVED BUDGET - CRA FUND #175**  
**FY 2015-16**

	AUDITED 2012-13 *****	AUDITED 2013-14 *****	ESTIMATED 2014-15 *****	APPROVED 2015-16 *****
<b>REVENUES &amp; SOURCES:</b>				
Contribution of Ad Valorem Taxes - County	\$319,551	\$330,453	\$478,375	\$539,129
Contribution of Ad Valorem Taxes - Fine & Forf.	434,135	448,946	414,214	466,820
Required TIF Property Tax Payment from General Fund	386,095	399,346	446,941	522,049
Required TIF Property Tax Payment from Road Operating	40,007	41,380	46,312	48,165
Required TIF Property Tax Payment from Road CIP	61,769	63,889	71,510	0
Interfund Transfer from #375	0	0	0	0
Interfund Transfer from #377	0	0	0	0
Sale of Civic Center and Village Square -#001	0	0	0	300,000
Sale of Civic Center and Village Square -#307	1,000,000	2,711,570	3,300,000	3,000,000
Interest Inc. & Other	67,256	22,876	20,000	22,000
Budgeted Cash Carryforward	0	0	164,698	96,326
Totals	<u>\$2,308,813</u>	<u>\$4,018,459</u>	<u>\$4,942,050</u>	<u>\$4,994,489</u>
<b>EXPENDITURES:</b>				
Personal Services	\$0	\$11,735	\$137,000	\$142,323
Operating Expense	289,933	292,674	375,000	374,942
Debt Service (Comm. Redevelopment/City Center)	4,283,438	4,325,663	4,333,725	4,430,100
Contingency for Future Debt Service	0	0	0	0
Budgeted Contingency	0	0	0	47,124
Totals	<u>\$4,573,370</u>	<u>\$4,630,072</u>	<u>\$4,845,725</u>	<u>\$4,994,489</u>
<b>Total Expenditures</b>	<u>\$4,573,370</u>	<u>\$4,630,072</u>	<u>\$4,845,725</u>	<u>\$4,994,489</u>
<b>SURPLUS &lt;DEFICIT&gt;</b>	<u>(\$2,264,557)</u>	<u>(\$611,612)</u>	<u>\$96,325</u>	<u>\$0</u>

**CITY OF PORT ST. LUCIE**  
**CRA FUND**  
**DEPARTMENTAL BUDGET SUMMARY**

**DEPARTMENT:** Community Redevelopment Agency -- #175-5210



**EXPENDITURE SUMMARY:**

	2013-14 AUDITED *****	2014-15 BUDGET *****	2014-15 ESTIMATED *****	2015-16 BUDGET *****
Personal Services	\$11,735	\$137,079	\$137,000	\$142,323
Operating Expenses	292,674	334,063	375,000	374,942
Debt Service	4,325,663	4,333,725	4,333,725	4,430,100
Contingency	0	115,481	0	47,124
<b>Total</b>	<b>\$4,630,072</b>	<b>\$4,920,348</b>	<b>\$4,845,725</b>	<b>\$4,994,489</b>

**STAFFING SUMMARY:**

(Full Time Equivalent)	FY 2013-14 *****	FY 2014-15 *****	FY 2015-16 *****
CRA Director	1.00	1.00	1.00
Administrative Assistant	0.50	0.50	0.50
<b>Total</b>	<b>1.50</b>	<b>1.50</b>	<b>1.50</b>

**CAPITAL OUTLAY:**

None

**CITY OF PORT ST. LUCIE**  
**COMMUNITY REDEVELOPMENT AGENCY - #175**  
**DOWNTOWN DEVELOPMENT - #521000**

OBJ CODE	ACCOUNT DESCRIPTION	2012-13 AUDITED	2013-14 AUDITED	2014-15 ESTIMATED	2015-16 BUDGET
12-0	Salaries & Wages	\$0	\$9,346	\$102,261	\$105,899
14-0	Overtime	0	0	0	0
21-1	F.I.C.A.	0	637	6,688	6,566
21-2	Medicare	0	149	1,564	1,536
22-0	Retirement Contributions	0	981	10,683	11,119
23-0	Life & Health Ins.	0	621	15,803	16,674
23-2	OPEB	0	0	0	0
24-0	Worker's Compensation	0	0	0	0
25-0	Unemployment Compensation	0	0	0	529
	<b>TOTAL PERSONAL SERVICES</b>	<b>\$0</b>	<b>\$11,735</b>	<b>\$137,000</b>	<b>\$142,323</b>
31-0	Professional Services	\$0	\$0	\$75,114	\$75,000
34-0	Other Contractual Svcs.	17	0	0	0
40-4	Travel Expense	0	0	1,322	3,000
40-401	Travel-Car Allowance	0	0	91	0
41-0	Communications Service	0	0	489	0
41-001	Cell Phone Allowance	0	0	600	1,200
42-0	Transportation	0	0	224	500
45-0	Insurance	110	140	0	0
46-1	Repairs/Maint.-Buildings	0	0	0	0
46-2	Repairs/Maint.-Office Equip.	0	0	0	0
47-0	Printing & Binding	0	266	100	0
49-0	Other Current Charges & Oblig.	3,074	5,483	8,836	5,290
49-255	Stormwater Payment	8,439	8,412	8,412	8,439
49-260	Stormwater Payment	278,293	278,293	278,293	278,293
49-3	Administrative Charge	0	0	0	0
51-0	Office Supplies	0	0	185	500
52-0	Operating Supplies	0	0	0	250
54-0	Books, Public., Memberships	0	0	420	970
54-1	Training-Education	0	80	914	1,500
	<b>TOTAL OPERATING EXPENSE</b>	<b>\$289,933</b>	<b>\$292,674</b>	<b>\$375,000</b>	<b>\$374,942</b>
61-0	Land	\$0	\$0	\$0	\$0
64-2	Office Furniture	0	0	0	0
	<b>TOTAL CAPITAL OUTLAY</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>
71-0	Principal	\$1,905,000	\$2,030,000	\$2,135,000	\$2,205,100
72-0	Interest	\$2,378,438	\$2,295,663	\$2,198,725	\$2,225,000
	<b>TOTAL DEBT SERVICE</b>	<b>\$4,283,438</b>	<b>\$4,325,663</b>	<b>\$4,333,725</b>	<b>\$4,430,100</b>
01-0	Contingency	\$0	\$0	\$0	\$47,123
81-0	Fund Transfer	\$0	\$0	\$0	\$0
	<b>TOTAL CAPITAL OUTLAY</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$47,123</b>
	<b>*TOTAL CRA *</b>	<b>\$4,573,370</b>	<b>\$4,630,072</b>	<b>\$4,845,725</b>	<b>\$4,994,488</b>

**CITY OF PORT ST. LUCIE**  
**APPROVED BUDGET - SOUTHERN GROVE CRA FUND #178**  
**FY 2015-16**

	AUDITED 2012-13 *****	AUDITED 2013-14 *****	ESTIMATED 2014-15 *****	APPROVED 2015-16 *****
<b>REVENUES &amp; SOURCES:</b>				
Contribution of Ad Valorem Taxes - County	\$0	\$102	\$102	\$104
Interfund Transfer from #001	0	81	81	100
Interfund Transfer from #104	0	8	8	10
Interfund Transfer from #304	0	13	13	0
Budgeted Cash Carryforward	0	0	0	204
Totals	\$0	\$205	\$204	\$417
<b>EXPENDITURES:</b>				
Operating Expense	0	0	0	0
Capital Outlay	0	0	0	0
Payment of Southern Grove CDD (95% of revenue collect	0	0	0	202
Contingency for Future Debt Service	0	0	0	215
Totals	\$0	\$0	\$0	\$417
<b>SURPLUS &lt;DEFICIT&gt;</b>	\$0	\$205	\$204	\$0