

RESOLUTION CRA 21 - 01

A RESOLUTION OF THE CITY OF PORT ST. LUCIE COMMUNITY REDEVELOPMENT AGENCY (THE "AGENCY") RELATING TO THE ANNUAL BUDGET, APPROVING THE ANNUAL BUDGET OF THE AGENCY FOR THE FISCAL YEAR BEGINNING OCTOBER 1, 2021 AND ENDING SEPTEMBER 30, 2022; AUTHORIZING THE EXPENDITURE OF FUNDS ESTABLISHED BY THE BUDGET; PROVIDING FOR CONFLICTS; PROVIDING FOR SEVERABILITY; AND PROVIDING AN EFFECTIVE DATE.

WHEREAS, the City of Port St. Lucie City Council created a Community Redevelopment Agency pursuant to Chapter 163, Part III, Florida Statutes; and

WHEREAS, the governing body of the Agency is required to adopt a budget by resolution each fiscal year; and

WHEREAS, the total amount available from taxation and other sources, including balances brought forward from prior fiscal years, must equal the total of appropriations for expenditures and reserves; and

WHEREAS, the Executive Director of the Agency has caused to be prepared a budget for the Agency for the Fiscal Year beginning October 1, 2021 and ending September 30, 2022 under Community Redevelopment Trust Fund No. 175 and Southern Grove Community Redevelopment Trust Fund No. 178 as contained within the annual budget for the City of Port St. Lucie for Fiscal Year 2021-22, attached as Exhibits "A" and "B".

NOW THEREFORE, BE IT RESOLVED BY THE CITY OF PORT ST. LUCIE COMMUNITY REDEVELOPMENT AGENCY AS FOLLOWS:

Section 1. The foregoing whereas clauses and recitations are hereby ratified and confirmed as being true, and the same are hereby made a part of this Resolution.

Section 2. The Annual Budget of the Community Redevelopment Agency for the Fiscal Year beginning October 1, 2021 and ending September 30, 2022, attached as Exhibits "A" and "B", is hereby approved and adopted.

Section 3. Funding appropriated in the budget may be expended in accordance with the provisions of the budget, the Community Redevelopment Plan, and as authorized by law. Expenditures of additional revenues received by the Community Redevelopment Agency during the fiscal year shall be deemed to be appropriated, subject to the approval of the Community Redevelopment Agency.

RESOLUTION CRA 21 - 01

Section 4. Conflict. If any resolutions, or parts of resolutions, are in conflict herewith, this Resolution shall control to the extent of the conflicting provisions.

Section 5. Severability. The provisions of this Resolution are intended to be severable. If any part of this Resolution is determined to be void or is declared illegal, invalid, or unconstitutional by a Court of competent jurisdiction, the remainder of this Resolution shall remain in full force and effect.


Section 6. Effective Date. This Resolution shall become effective immediately upon adoption.

PASSED AND ADOPTED by the City of Port St. Lucie Community Redevelopment Agency of the City of Port St. Lucie, Florida, this 27th day of September 2021.

CITY OF PORT ST. LUCIE
COMMUNITY REDEVELOPMENT
AGENCY

By: 
Shannon M. Martin, Chairman

ATTEST:


Sally Walsh, City Clerk

APPROVED AS TO FORM:


James D. Stokes, CRA Attorney



Agenda Summary

2021-775

Agenda Date: 9/27/2021

Agenda Item No.: 8.a

Placement: Resolutions

Action Requested: Motion/ Vote

Resolution CRA 21-01: A Resolution of the City of Port St. Lucie Community Redevelopment Agency (the "Agency") Relating to the Annual Budget, Approving the Annual Budget of the Agency for the Fiscal Year Beginning October 1, 2021 and Ending September 30, 2022; Authorizing the Expenditure of Funds Established by the Budget; Providing for Conflicts; Providing for Severability; and Providing for an Effective Date.

Submitted By: Wes Mccurry, Director, Community Redevelopment Agency

Executive Summary (General Business): Chapter 189, Florida Statutes, requires that a governing body of each special district adopt a budget by resolution each fiscal year.

Presentation Information: Staff will provide a short presentation outlining the proposed budget and expenditures for the CRA, as well as identify taxable valuations for the four Community Redevelopment Areas.

Staff Recommendation: Move that the Board approve Resolution 21-01.

Alternate Recommendations:

- 1 Move that the Board amend the recommendation and approve.
- 2 Move that the Board provide additional direction to staff.

Background: A Community Redevelopment Agency is a dependent special district and must comply with Chapter 189, Florida Statutes, which requires the governing body of each special district to adopt a budget by resolution each fiscal year. The proposed budget of a dependent special district must be contained within the general budget of the local governing authority to which it is dependent and be clearly stated as the budget of the dependent district. In addition, the total amount available from taxation and other sources, including balances brought forward from prior fiscal years, must equal the total of appropriations for expenditures and reserves. In accordance with these requirements, staff has worked with the Office of Management and Budget to prepare the Agency's annual budget for Fiscal Year 2021-22. The proposed budget is being presented to the Community Redevelopment Agency Board for review and approval and is contained in the City's Annual Budget as Community Redevelopment Agency (CRA) Fund #175 and Southern Grove CRA Fund #178, attached hereto as Exhibits A and B, respectively.

Issues/Analysis: The CRA earns revenues based on the increase in taxable values within the established district. There are four (4) separate districts that make up this financial data. The Eastern CRA (Fund #175) is comprised of three (3) districts: Original US 1, East Lake Village and Port St. Lucie Blvd/Riverwalk (now the Port

District). Southern Grove CRA (Fund #178) is in the southwest portion of the City comprises the fourth district.

The Eastern CRAs debt was previously issued to fund half the cost of the City's Civic Center and the revenue from the CRA was the intended funding source. Beginning in FY 2007-08, there was a significant drop in property tax value and associated revenue and, as a result, the CRA faced a shortfall. Starting in FY 2012-13, the City's Parks MSTU fund began using its reserves to complete the debt service funding shortfall. For FY 2021-22, the Eastern CRA remains unable to fund the debt service originally designated for this fund. To make the full debt payment in FY 2021-22 of just over \$4.879 million, the City's Parks MSTU fund and General Fund contribute a combined total of just over \$2.074 million. The remaining is covered by Tax Increment Financing (TIF) revenue generated from the increase in property values within the respective CRA. NOTE: The final Parks MSTU payment of \$381,726 will be in FY 2022-23. 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 its obligations. Strategies for doing so include the acquisition, master planning and sale of certain City Center parcels, seek out development opportunities along the US Highway 1 corridor, encourage development of six (6) commercial properties at East Lake Village and the redevelopment and revitalization of the Village Green Corridor as well as implementation of projects within the recently adopted Port District Master Plan.

The proposed budget for the Eastern CRAs is \$5,528,040 and is sufficient to cover \$343,924 in personal services, \$257,131 in operating expenses, \$4,879,250 in debt service, and \$47,735 in fund transfers. The CRA fund is supporting the CRA Director and CRA Project Manager positions. The proposed budget for the Southern Grove CRA is \$917,026. Pursuant to the Interlocal Agreement between the City, CRA, and Southern Grove Community Development District No. 1, the City is required to transfer 95 percent of any tax increment revenue collected with respect to Southern Grove property to the Southern Grove CDD No. 1 to help cover the special assessment payments on qualified properties.

Financial Information: The 2020 taxable valuation for the four Community Redevelopment Areas increased over the 2019 valuation periods as follows: PCRA (2001 original) 3.88%, PCR1 (East Lake Village) 5.86%, PCR2 (Port Saint Lucie Boulevard) 4.64%, and PCR3 (Southern Grove) 70.77%. The taxable valuation information provided by St. Lucie County for years 2019 (Amended) and 2020 are shown on Attachments 1 and 2, respectively. Trending in taxable valuation increases since 2014 are reflected in the supporting presentation.

Special Consideration: N/A

Location of Project: N/A

Attachments: 1) Resolution 21-01; 2) Exhibit "A" CRA Fund No. 175; 3) Exhibit "B" CRA Fund No. 178; 4) Attachment "1" St. Lucie County 2019 amended taxable valuation letter dated March 23, 2020; and 5) Attachment "2" St. Lucie County 2020 taxable valuation letter dated October 7, 2020.

NOTE: All of the listed items in the "Attachment" section above are in the custody of the City Clerk. Any item(s) not provided in City Council packets are available upon request from the City Clerk.

Internal Reference Number: 7023

Legal Sufficiency Review:

Reviewed by Sebastian Poprawski, Deputy City Attorney. Approved as to Legal form and sufficiency by James D.

Stokes, City Attorney.

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WHEREAS, the City of Port St. Lucie City Council created a Community Redevelopment Agency pursuant to Chapter 163, Part III, Florida Statutes; and

WHEREAS, the governing body of the Agency is required to adopt a budget by resolution each fiscal year; and

WHEREAS, the total amount available from taxation and other sources, including balances brought forward from prior fiscal years, must equal the total of appropriations for expenditures and reserves; and

WHEREAS, the Executive Director of the Agency has caused to be prepared a budget for the Agency for the Fiscal Year beginning October 1, 2021 and ending September 30, 2022 under Community Redevelopment Trust Fund No. 175 and Southern Grove Community Redevelopment Trust Fund No. 178 as contained within the annual budget for the City of Port St. Lucie for Fiscal Year 2021-22, attached as Exhibits "A" and "B".

NOW THEREFORE, BE IT RESOLVED BY THE CITY OF PORT ST. LUCIE COMMUNITY REDEVELOPMENT AGENCY AS FOLLOWS:

Section 1. The foregoing whereas clauses and recitations are hereby ratified and confirmed as being true, and the same are hereby made a part of this Resolution.

Section 2. The Annual Budget of the Community Redevelopment Agency for the Fiscal Year beginning October 1, 2021 and ending September 30, 2022, attached as Exhibits "A" and "B", is hereby approved and adopted.

Section 3. Funding appropriated in the budget may be expended in accordance with the provisions of the budget, the Community Redevelopment Plan, and as authorized by law. Expenditures of additional revenues received by the Community Redevelopment Agency during the fiscal year shall be deemed to be appropriated, subject to the approval of the Community Redevelopment Agency.

RESOLUTION CRA 21 - 01

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Section 5. Severability. The provisions of this Resolution are intended to be severable. If any part of this Resolution is determined to be void or is declared illegal, invalid, or unconstitutional by a Court of competent jurisdiction, the remainder of this Resolution shall remain in full force and effect.

Section 6. Effective Date. This Resolution shall become effective immediately upon adoption.

PASSED AND ADOPTED by the City of Port St. Lucie Community Redevelopment Agency of the City of Port St. Lucie, Florida, this ____ day of _____, 2021.

CITY OF PORT ST. LUCIE
COMMUNITY REDEVELOPMENT
AGENCY

By: -----
Shannon M. Martin, Vice Chair

ATTEST:

Sally Walsh, City Clerk

APPROVED AS TO FORM:

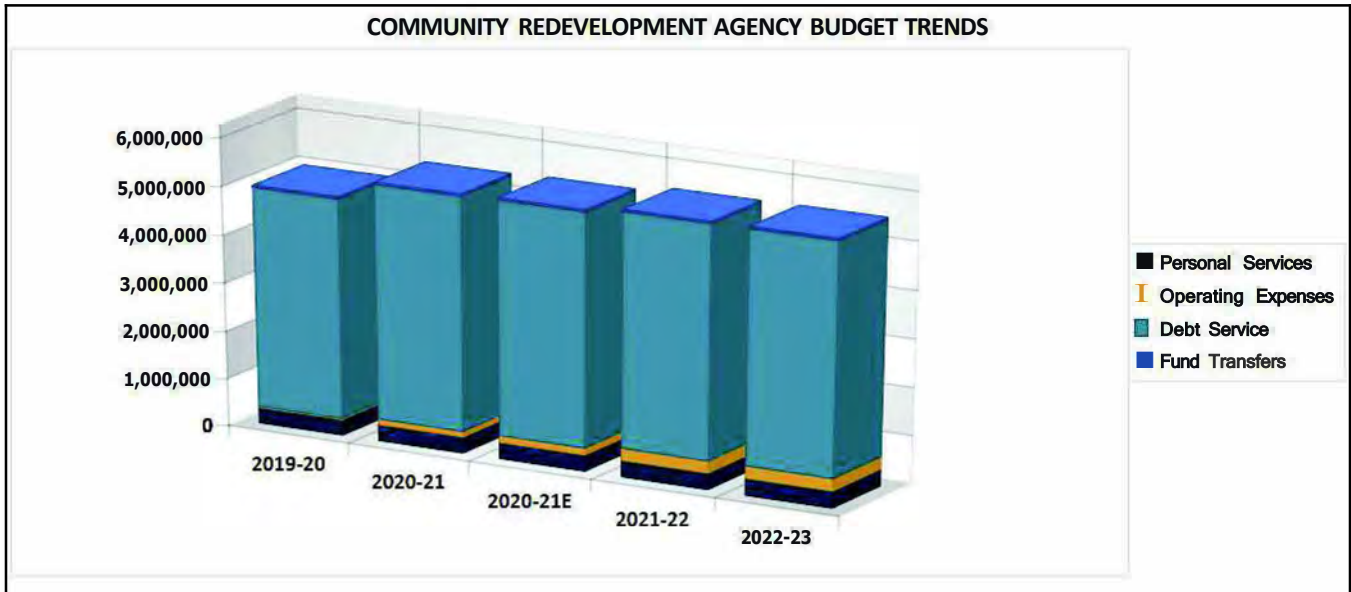
James D. Stokes, CRA Attorney

EXHIBIT A

CITY OF PORT ST. LUCIE
 COMMUNITY REDEVELOPMENT AGENCY - # 175
 PROPOSED BUDGET - FY 2021-22

	AUDITED	BUDGET	ESTIMATED	PROPOSED	VARIANCE		PROJECTED
	2019-20	2020-21	2020-21	2021-22	\$	%	2022-23
Beginning Undesignated Reserves	\$ 202,793	\$ 200,467	\$ 200,467	\$ 31,070			\$ 31,070
REVENUES & SOURCES:							
Intergovernmental	1,837,630	2,021,910	2,021,910	2,015,001	(6,909)	(0.30)%	2,039,181
Miscellaneous Revenues	1,720,064	1,820,600	1,820,600	1,820,064	(536)	- %	401,790
Interest Income	3,070	7,500	7,500	-	(7,500)	(100.00)%	-
Fund Transfers	1,418,299	1,394,830	1,394,830	1,692,975	298,145	21.40 %	3,096,416
Use of Reserves	-	139,397	139,397	-	(139,397)	(100.00)%	-
Total	4,979,063	5,384,237	5,384,237	5,528,040	143,803	2.70 %	5,537,387
EXPENDITURES:							
Personal Services	330,429	339,201	339,201	343,924	4,723	1.40 %	355,291
Operating Expenses	22,470	119,176	149,176	257,131	137,955	115.80 %	262,281
Debt Service	4,580,750	4,878,125	4,878,125	4,879,250	1,125	- %	4,871,125
Fund Transfers	47,740	47,735	47,735	47,735	-	- %	48,690
Total	4,981,389	5,384,237	5,414,237	5,528,040	143,803	2.70 %	5,537,387
SURPLUS (DEFICIT)	\$ (2,326)	\$ -	\$ (30,000)	\$ -			\$ -
Undesignated Reserve	\$ 200,467	\$ 200,467	\$ 170,467	\$ 31,070			\$ 31,070

**CITY OF PORT ST. LUCIE
COMMUNITY REDEVELOPMENT AGENCY - 175
DEPARTMENTAL BUDGET SUMMARY**



	AUDITED 2019-20	BUDGET 2020-21	ESTIMATED 2020-21	PROPOSED 2021-22	VARIANCE		PROJECTED 2022-23
					\$	%	
EXPENDITURE SUMMARY:							
Personal Services	\$ 330,429	\$ 339,201	\$ 339,201	\$ 343,924	4,723	1.39 %	\$ 355,291
Operating Expenses	22,470	119,176	149,176	257,131	137,955	115.76 %	262,281
Debt Service	4,580,750	4,878,125	4,878,125	4,879,250	1,125	0.02 %	4,871,125
Fund Transfers	47,740	47,735	47,735	47,735	-	- %	48,690
Total	\$ 4,981,389	\$ 5,384,237	\$ 5,414,237	\$5,528,040	143,803	2.70 %	\$ 5,537,387

STAFFING SUMMARY:

Full Time Equivalents	2.00	2.00	2.00	2.00
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CITY OF PORT ST. LUCIE
COMMUNITY REDEVELOPMENT AGENCY - # 175

	AUDITED	BUDGET	ESTIMATED	PROPOSED	VARIANCE		NOTES	PROJECTED
	2019-20	2020-21	2020-21	2021-22	\$	%		2022-23
PERSONAL SERVICES:								
Salaries And Wages	\$ 226,135	\$ 232,309	\$ 232,309	\$ 239,304	\$ 6,995	3.00 %	-	\$ 246,483
Overtime	783	-	-	-	-	- %	-	-
F.I.C.A	14,774	13,267	13,267	15,415	2,148	16.20 %	-	15,877
Mandatory Medicare	3,497	3,135	3,135	3,698	563	18.00 %	-	3,809
Retirement								
Contributions	25,503	25,713	25,713	28,114	2,401	9.30 %	-	28,958
Life & Health								
Insurance	57,480	62,478	62,478	55,096	(7,382)	(11.80)%	-	57,851
Other Post								
Employment								
Benefits	2,030	2,030	2,030	2,030	-	- %	-	2,030
Workmen's								
Compensation	227	269	269	267	(2)	(0.70)%	-	283
Total Personal								
Services	330,429	339,201	339,201	343,924	4,723	1.40 %		355,291
OPERATING EXPENSES:								
Professional Services	5,630	85,000	85,000	107,982	22,982	27.00 %	1	110,142
Other Contractual								
Services	-	-	30,000	115,000	115,000	- %	2	117,300
Travel And Per Diem	-	4,500	4,500	4,335	(165)	(3.70)%	-	4,422
Communications								
Service	1,008	1,200	1,200	1,200	-	- %	-	1,224
Transportation	224	1,000	1,000	1,000	-	- %	-	1,020
Insurance	1,141	1,264	1,264	1,402	138	10.90 %	-	1,437
Repair &								
Maintenance-								
Building	202	-	-	-	-	- %	-	-
Other Current								
Charges & Obliga	11,302	14,462	14,462	14,462	-	- %	-	14,751
Office Supplies	546	750	750	750	-	- %	-	765
Operating Supplies	1,541	3,500	3,500	3,500	-	- %	-	3,570
Books, Pub lic,Subscri								
p,Membersh	686	4,500	4,500	4,500	-	- %	-	4,590
Training And								
Education	190	3,000	3,000	3,000	-	- %	-	3,060
Total Operating								
Expenses	22,470	119,176	149,176	257,131	137,955	115.80 %		262,281
DEBT SERVICE:								
Principal	3,120,000	3,585,000	3,585,000	3,770,000	185,000	5.20 %	3	3,955,000
Interest	1,460,750	1,293,125	1,293,125	1,109,250	(183,875)	(14.20)%	4	916,125
Total Debt								
Service	4,580,750	4,878,125	4,878,125	4,879,250	1,125	- %		4,871,125

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

	AUDITED	BUDGET	ESTIMATED	PROPOSED	VARIANCE		NOTES	PROJECTED
	2019-20	2020-21	2020-21	2021-22	\$	%		2022-23
NON-OPERATING:								
Transfers	47,740	47,735	47,735	47,735	-	- %	-	48,690
	-	-	-	-	-	- %	-	-
Total Non-Operating	47,740	47,735	47,735	47,735	-	- %		48,690
Fund Totals	<u>\$ 4,981,389</u>	<u>\$ 5,384,237</u>	<u>\$ 5,414,237</u>	<u>\$ 5,528,040</u>	<u>\$ 143,803</u>	<u>2.70 %</u>		<u>\$ 5,537,387</u>

Notes:

- 1 Increase in professional services associated with redevelopment activity, as identified in the City's Strategic Plan.
- 2 Increase in contractual services associated with redevelopment activity, as identified in the City's Strategic Plan.
- 3 Principal and interest varies each year per bonds payment schedules. Principal payment will increase as we get closer to the end of the term of the bonds.
- 4 Interest expenses changes are related to bond payment schedules.

EXHIBIT B

CITY OF PORT ST. LUCIE
SOUTHERN GROVE CRA - # 178
PROPOSED BUDGET - FY 2021-22

	AUDITED	BUDGET	ESTIMATED	PROPOSED	VARIANCE		PROJECTED
	2019-20	2020-21	2020-21	2021-22	\$	%	2022-23
Beginning Undesignated Reserves	\$ 33,221	\$ 56,356	\$ 56,356	\$ 56,356			\$ 57,335
REVENUES & SOURCES:							
Intergovernmental	217,855	239,640	239,640	457,298	217,658	90.80 %	644,790
Interest Income	1,346	1,500	1,500	1,500	-	- %	1,500
Fund Transfers	217,918	236,438	236,438	459,207	222,769	94.20 %	650,818
Total	437,119	477,578	477,578	918,005	440,427	92.20 %	1,297,108
EXPENDITURES:							
Operating Expenses	413,984	476,618	476,618	916,047	439,429	92.20 %	1,296,109
Fund Transfers	-	960	960	979	19	2.00 %	999
Total	413,984	477,578	477,578	917,026	439,448	92.00 %	1,297,108
SURPLUS (DEFICIT)	\$ 23,135	\$ -	\$ -	\$ 979			\$ -
Undesignated Reserve	\$ 56,356	\$ 56,356	\$ 56,356	\$ 57,335			\$ 57,335



March 23, 2020

Mr. Wesley Mccurry
CRA Director
City of Port Saint Lucie
121 SW Port Saint Lucie Blvd
Port Saint Lucie, FL 34984

RE: 2019 Final Taxable Value for CRA

Dear Mr. Mccurry,

The final taxable values for the Community Redevelopment Areas have been finalized and possibly adjusted due to decisions set forth by the Value Adjustment Board. Please find the adjusted taxable values for the Port Saint Lucie CRAs below:

PCRA (2001 original)	\$423,729,566 for County funds that include additional senior's exemption \$425,713,771 for City fund that does not include additional senior's exemption
PCRI (East Lake Village)	\$54,084,464 for County funds that include additional senior's exemption \$54,558,964 for City fund that does not include additional senior's exemption
PCR2 (Port Saint Lucie Bv)	\$ 76,491,077 for County funds that include additional senior's exemption \$ 77,084,419 for City fund that does not include additional senior's exemption
PCR3 (Southern Grove)	\$98,800,056 for County funds that include additional senior's exemption \$98,825,056 for City fund that does not include additional senior's exemption

If you have any questions or require additional information, please do not hesitate to contact me.

With kindest regards,

SAINT LUCIE COUNTY PROPERTY APPRAISER

By 

Katie H. Price, Tax Roll Administrator

cc: Russ Blackburn, City Manager
Jasmin Padova, Executive Assistant, City of Port Saint Lucie
Jeffery Snyder, Chief Financial Officer, City of Port Saint Lucie
Irene Sorensen, Assessment/Property Tax Manager, City of Port Saint Lucie
Jennifer Hill, Management & Budget Director, Saint Lucie County



October 7, 2020

Mr. Wesley McCurry
CRA Director
Qty of Port Saint Lucie
121 SW Port Saint Lucie Blvd
Port Saint Lucie, FL 34984

RE: 2020 Final Taxable Value for CRA

Dear Mr. McCurry,

The final taxable values for the Port Saint Lucie Community Redevelopment Areas are as follows:

PCRA (2001 original)

\$440,280,830 for County funds that Include additional senior's exemption
\$442,246,333 for Qty fund that does not Include additional senior's exemption

PCRI (East Lake Village)

\$ 57,308,208 for County funds that Include additional senior's exemption
\$ 57,757,708 for Qty fund that does not Include additional senior's exemption

PCR2 (Port Saint Lucie Blvd)

\$ 80,118,192 for County funds that Include additional senior's exemption
\$ 80,663,358 for City fund that does not Include additional senior's exemption

PCR3 (Southern Grove)

\$ 168,592,378 for County funds that Include additional senior's exemption and economic exemption
\$ 168,767,378 for Qty fund that does not Include additional senior's exemption

If you have any questions or require additional information, please do not hesitate to contact me.

With kindest regards,

SAINT LUCIE COUNTY PROPERTY APPRAISER

By  P, _____
Katie H. Price, Tax Roll Administrator

cc: Russ Blackburn, Qty Manager

Jasmin Padova, Executive Assistant, City of Port Saint Lucie
Jeffery Snyder, Chief Financial Officer, Qty of Port Saint Lucie
Irene Sorensen, Assessment/Property Tax Manager, Qty of Port Saint Lucie
Jennifer Hill, Management and Budget Director, Saint Lucie County

phone: n2-462-1000 | wcl.i.tc: www.paslc.org
2300 Virginia Avenue, Room 107, Fort Pierce, FL 34982