

# CRA

**Community Redevelopment Agency**

**Annual Report FY 2018-19**

**October 1, 2018 - September 30, 2019**

121 SW Port St. Lucie Blvd.  
Port St. Lucie, FL 34984

[www.CityofPSL.com](http://www.CityofPSL.com)

# Table of Contents

CRA Board of Directors and Staff .....	1
Introduction .....	2
Requirements for Annual Report.....	4
Funding Source.....	4
Overview of CRA .....	6
Community Redevelopment Agency Activities .....	13
Tax Increment Revenue Pledge/Financial Obligations .....	15
Financial Statement .....	15

## Figures

Figure 1 Community Redevelopment Area Boundary Map.....	3
Figure 2 CRA Master Plan .....	7
Figure 3 CRA Expansion Area Master Plan .....	10
Figure 4 CRA Southern Grove Master Plan.....	12

## Tables

Table 1 FY 2018-19 Tax Increment Revenue Funding Values .....	16
Table 2 Schedule of Revenues and Expenditures & Changes in Fund Balance .....	17
Table 3 Community Redevelopment Fund Balance Sheet .....	18
Table 4 Community Redevelopment Trust Fund Transactions .....	19
Table 5 Community Redevelopment Tax Increment Bonds .....	19
Table 6 Contribution from Parks MTSU Fund for Civic Center and Village Plaza .....	19

---

# **Fiscal Year 2018-19 City Council Sitting as the Community Redevelopment Board of Directors**

---

**Mayor  
Gregory J. Oravec**



**Vice Mayor  
Shannon M. Martin  
District 3**



**Councilwoman  
Stephanie Morgan  
District 1**



**Councilman  
John Carvelli  
District 2**



**Councilwoman  
Jolien Caraballo  
District 4**



## **Fiscal Year 2018-2019 Staff**

**Russ Blackburn, City Manager/Executive Director  
Wes McCurry, CRA Director  
Jennifer Davis, CRA Project Manager  
James Stokes, City Attorney/CRA Counsel  
Karen A. Phillips, Secretary**



## Introduction

A Community Redevelopment Agency refers to a public entity created by a city or a county to implement the community redevelopment activities outlined under Chapter 163, Part III, Florida Statutes. The Community Redevelopment Act of 1969 outlines the physical, economic, and blight conditions that can support the creation of a Community Redevelopment Area (CRA). It provides a vehicle for counties and municipalities to form a Community Redevelopment Agency and create a Redevelopment Trust Fund for financing improvements within a target area pursuant to the approved community redevelopment plan.

The City of Port St. Lucie Community Redevelopment Agency (Agency) was created in 2001 by the City of Port St. Lucie City Council. The Agency was established to address the lack of land set aside for commercial uses to serve the projected population in the original platted development of the city. Under the original developer's plan, most of the land in Port St. Lucie was platted for low density, single-family residential development. As a result, there is no central "core" or traditional "downtown" and many residents work, shop, and seek entertainment outside of the city. This increases traffic, negatively impacts the City's tax base, hinders the City's ability to meet the service demands generated by growth, impedes the City's ability to efficiently utilize its resources, and detracts from the quality of life. In 2001, the City designated a CRA along U.S. 1 in eastern Port St. Lucie and formally adopted a community redevelopment plan on June 11, 2001 following an extensive community-driven planning process which included design charrettes and workshops. The redevelopment strategy is to create a central business district or commercial town center along U.S. 1 and a series of mixed-use pedestrian and transit friendly districts.

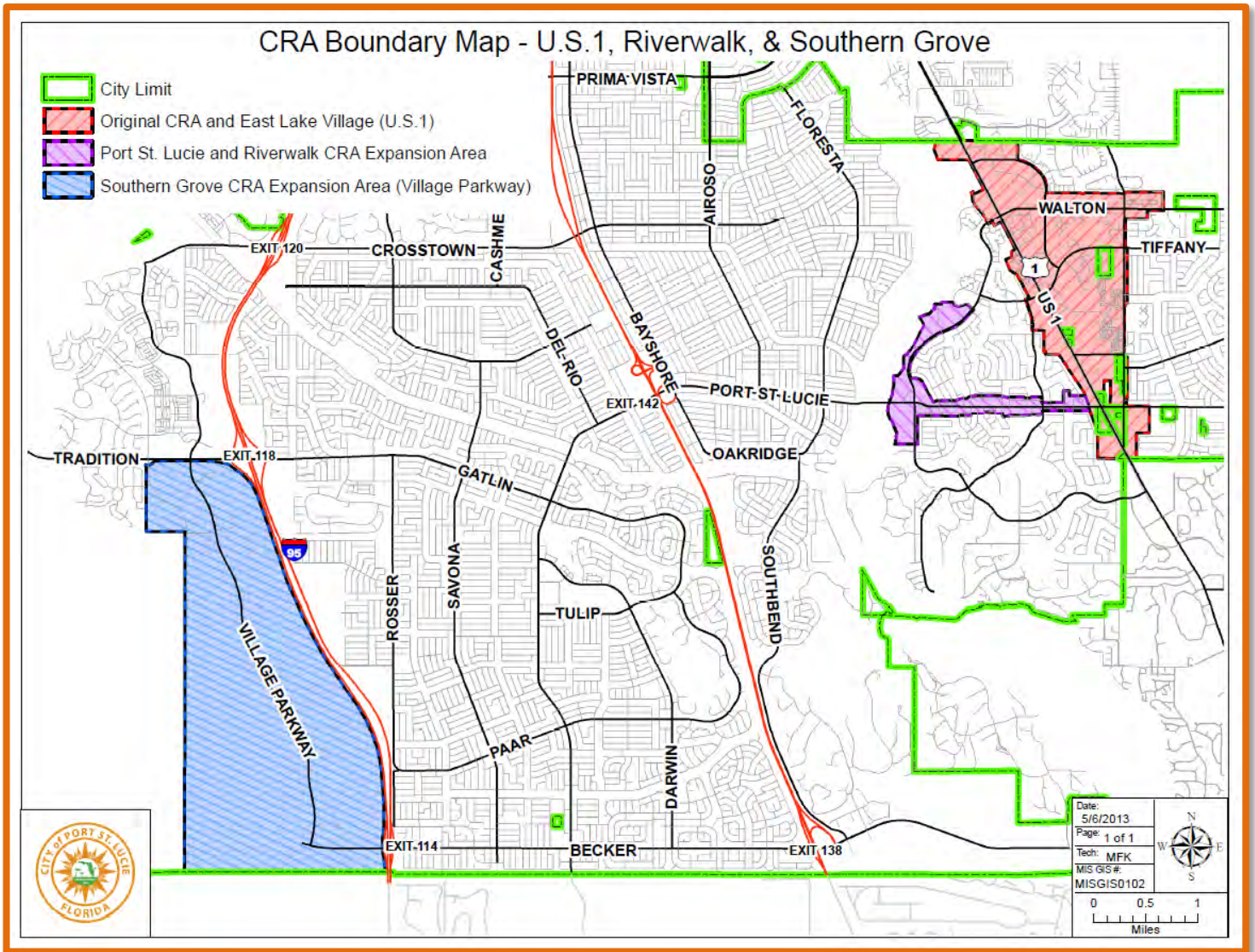
The governing body of the City of Port St. Lucie CRA is the City of Port St. Lucie City Council sitting as the CRA Board of Directors. The City Council is comprised of five (5) members.

As stated in the vision statement, the CRA is intended to be a central gathering place that creates an identity for the city, as well as provides entertainment and economic opportunities. It will include a variety of development districts and connective open space to better serve current and future residents.

Since the CRA's creation in 2001, three additional areas have been formally designated as part of the CRA: Lentz Grove (now known as East Lake Village) in 2003; Port St. Lucie Boulevard/Riverwalk District (CRA Expansion Area) in 2006; and Southern Grove in 2012. The boundary lines for the CRAs are depicted in Figure 1.

The four (4) redevelopment areas comprise approximately 5,627 +/- acres as follows:

- U.S.1 Corridor – 1,600 +/- acres
- East Lake Village – 100 +/- acres
- CRA Expansion Area – 321 +/- acres
- Southern Grove – 3,606 +/- acres



**Figure 1: City of Port St. Lucie Community Redevelopment Area Boundary Map**

## Requirements for an Annual Report

Pursuant to Section 163.356(3)(d), Florida Statutes and 163.371(2), Florida Statutes, the City of Port St. Lucie Community Redevelopment Agency (Agency) is required to file with the governing body, on or before March 31 of each year, a report of its activities for the preceding fiscal year. The report shall include a complete financial statement setting forth its assets, liabilities, income, and operating expenses as of the end of such fiscal year. At the time of filing this report, the agency shall publish in a newspaper of general circulation in the community a notice to the effect that such report has been filed with the municipality and that the report is available for inspection during business hours in the office of the clerk of the city and in the office of the agency.

The City of Port St. Lucie Community Redevelopment Agency Annual Report for Fiscal Year 2018-19 (FY 2018-19) covers all activities for the period October 1, 2018 to September 30, 2019. It includes a complete financial statement of the Agency's revenues and expenses, amount of tax increment funds collected, and a record of activities for the fiscal year.

## Funding Source

The major funding source for the Port St. Lucie CRAs is tax increment revenue. Tax increment revenue is a mechanism available to cities and counties to re-invest all new property tax dollars within a targeted redevelopment area. When a CRA is created, the current assessed values of the property as determined by the Property Appraiser are designated as the base year value. Taxing authorities that contribute to the tax increment continue to receive ad valorem (property tax) revenue based on the base year value. Ad valorem revenues from increases in real property value above the base year amount ("increment") are deposited in a redevelopment trust fund and dedicated to the community redevelopment area. Since the tax increment is used to finance and/or fund redevelopment, the term tax increment is commonly referred to as tax increment financing, tax increment funding, or TIF.

Tax increment revenue is calculated separately for each of the four (4) CRA Districts. The tax increment revenue generated by the original CRA, East Lake Village, and the CRA Expansion Area is used to fund public improvements in the eastern portion of the CRA. The tax increment revenue generated by Southern Grove is be used to fund improvements within Southern Grove.

Jurisdictions remitting tax increment revenue to the Port St. Lucie CRA include the City of Port St. Lucie, St. Lucie County, and the St. Lucie County Fire District (Fine and Forfeiture Fund). Pursuant to an Interlocal Agreement between the City and St. Lucie County Fire District, the Fire District stopped participating in FY 2007-08.

In both the Original CRA and East Lake Village, the participating taxing authorities levying property taxes within these areas are required to annually deposit an amount equal to 95% of the incremental property tax revenues they receive from properties within those corresponding areas. In the CRA Expansion Area, the participating taxing authorities are required to annually deposit an amount equal to 95% of the incremental property tax revenues they receive from properties within the CRA Expansion Area; however, this requirement is subject to the following major exception set forth by Section 163.387(1)(b)(1)(a), Florida Statutes:

If a taxing authority imposes a millage rate that exceeds the millage rate imposed by the governing body that created the trust fund, the amount of tax increment to be contributed by the taxing authority imposing the higher millage rate shall be calculated using the millage rate imposed by the governing body that created the trust fund.

Based upon this exception, if the County's millage rate is higher than the City's, which it has been historically, the County shall calculate its tax increment payment for the CRA Expansion Area only by using the City's millage rate instead of its own higher rate.

The Southern Grove CRA was established in 2012 and is subject to the same exception noted above. In addition, Ordinance 12-30 set the tax increment at 50% of the difference between the current valuation of all levied properties within the Southern Grove CRA boundary compared to the base year valuation of the same properties.

The following pages will provide an overview of the individual CRAs in the City of Port St. Lucie, as well as provide an update from the current reporting year.



# Original CRA

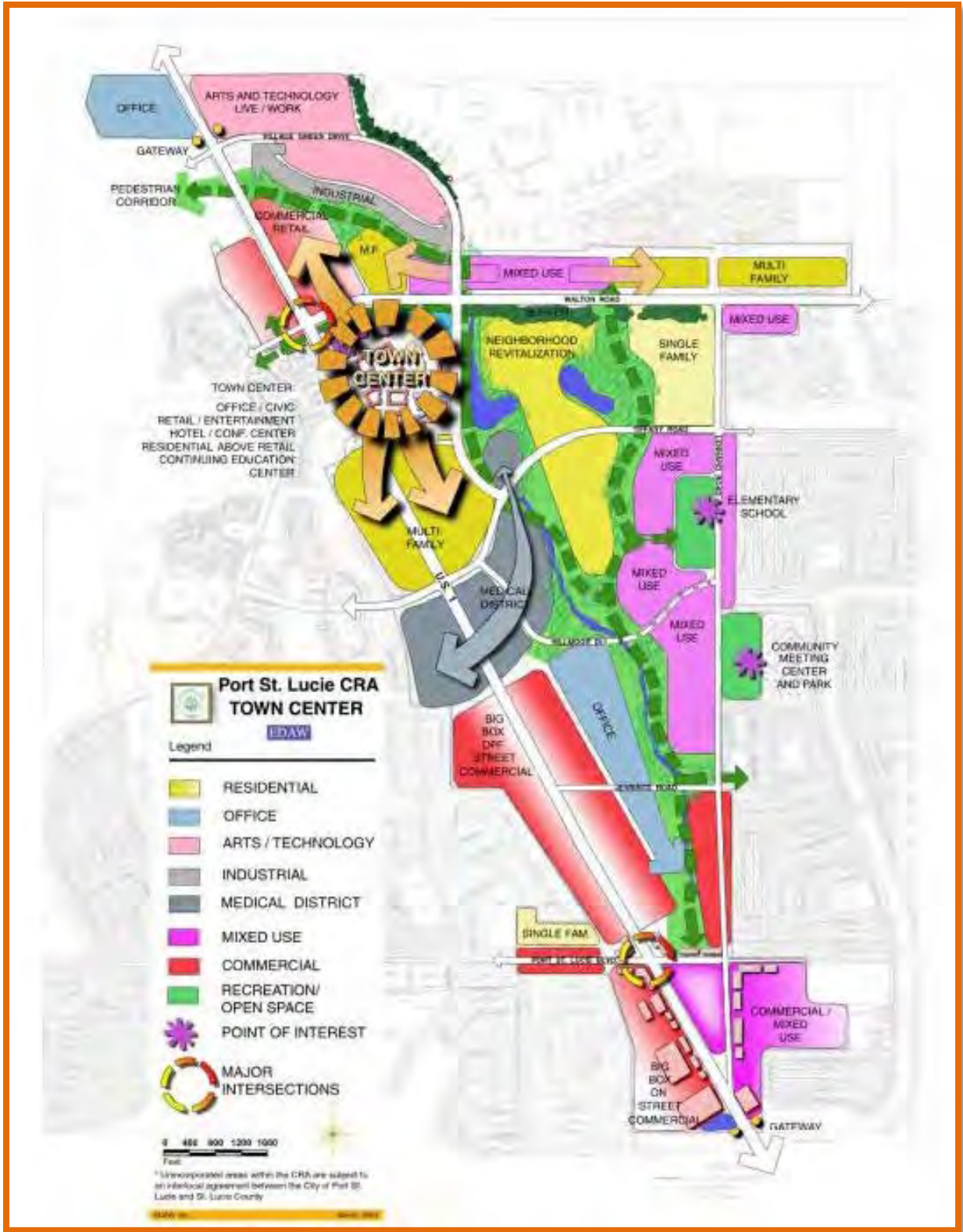
The City's original CRA is approximately 1,600 acres or 2.7 square miles. The original CRA boundary includes the City's U.S. 1 (Federal Highway) corridor from just north of Village Green Drive, south to the St. Lucie/Martin County line. Lennard Road forms most of the eastern boundary, and the western boundary is predominantly the rear property line of those properties fronting U.S. 1. The major goals of the redevelopment plan for the U.S.1 corridor center on the development of a town center at U.S. 1 and Walton Road (City Center) and a variety of mixed-use, commercial, office, residential, and recreational districts.

In 2005, the City and the Agency entered into a public-private partnership with a developer to redevelop a 69-acre shopping center at the southeast corner of U.S. 1 and Walton Road into a mixed-use town center of 253,820 square feet of retail space, 247,000 square feet of office space and 1,125 residential dwelling units (including 150 hotel rooms).

By 2008, the City and Agency completed construction of a 100,000 square foot Civic Center, a public plaza with interactive fountain, a structured parking garage, and other improvements. The Civic Center includes 20,000 square feet of meeting space, a gymnasium, and art gallery. Infrastructure improvements were also completed in 2008 and include an urban street grid system with on street parking, lighting, landscaping, irrigation and stormwater improvements.







**Figure 2: City of Port St. Lucie Original CRA Master Plan**

# East Lake Village<sup>CRA</sup>

The Community Redevelopment Plan was amended in 2003 to include Lentz Grove, now known as East Lake Village. Although located within the CRA original study area, East Lake Village was a 100+/- acre unincorporated St. Lucie County enclave when the CRA was established and was annexed into the City of Port St. Lucie in 2003. East Lake Village was developed pursuant to a public-private partnership agreement between the City, the Agency, and St. Lucie East Development Company, LLC. East Lake Village is a planned community that utilizes traditional neighborhood development design concepts. It is a mix of residential housing types within a neighborhood setting of pedestrian friendly streets, public open spaces, neighborhood squares and a greenway trail system linking its residents to the rest of the CRA. Recreational amenities include Mary Ann Cernuto Park and the East Lake Village Segment of the Wood Stork Trail.



## Wood Stork Trail

The recreational component of the redevelopment plan contemplated transforming the drainage swales, ditches and ponds of the CRA into a better functioning stormwater drainage system and a linear park, which interconnect the entire district. The Wood Stork Trail is an open space network that connects East Lake Village, Hillmoor Lake and City Center. A master plan for the Wood Stork Trail was adopted in October 2005 and following approval of such, the Agency constructed a 1.5-mile trail around Hillmoor Lake,



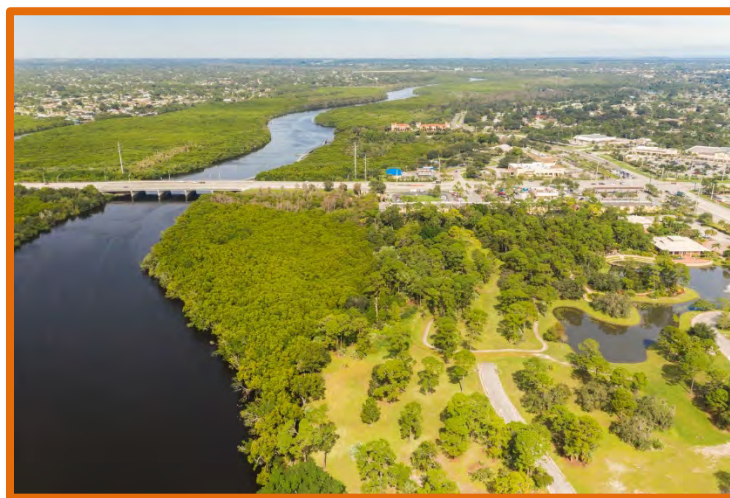
paved trails around the stormwater treatment areas in City Center, and added wooden boardwalks and outlooks in East Lake Village and Hillmoor Lake.



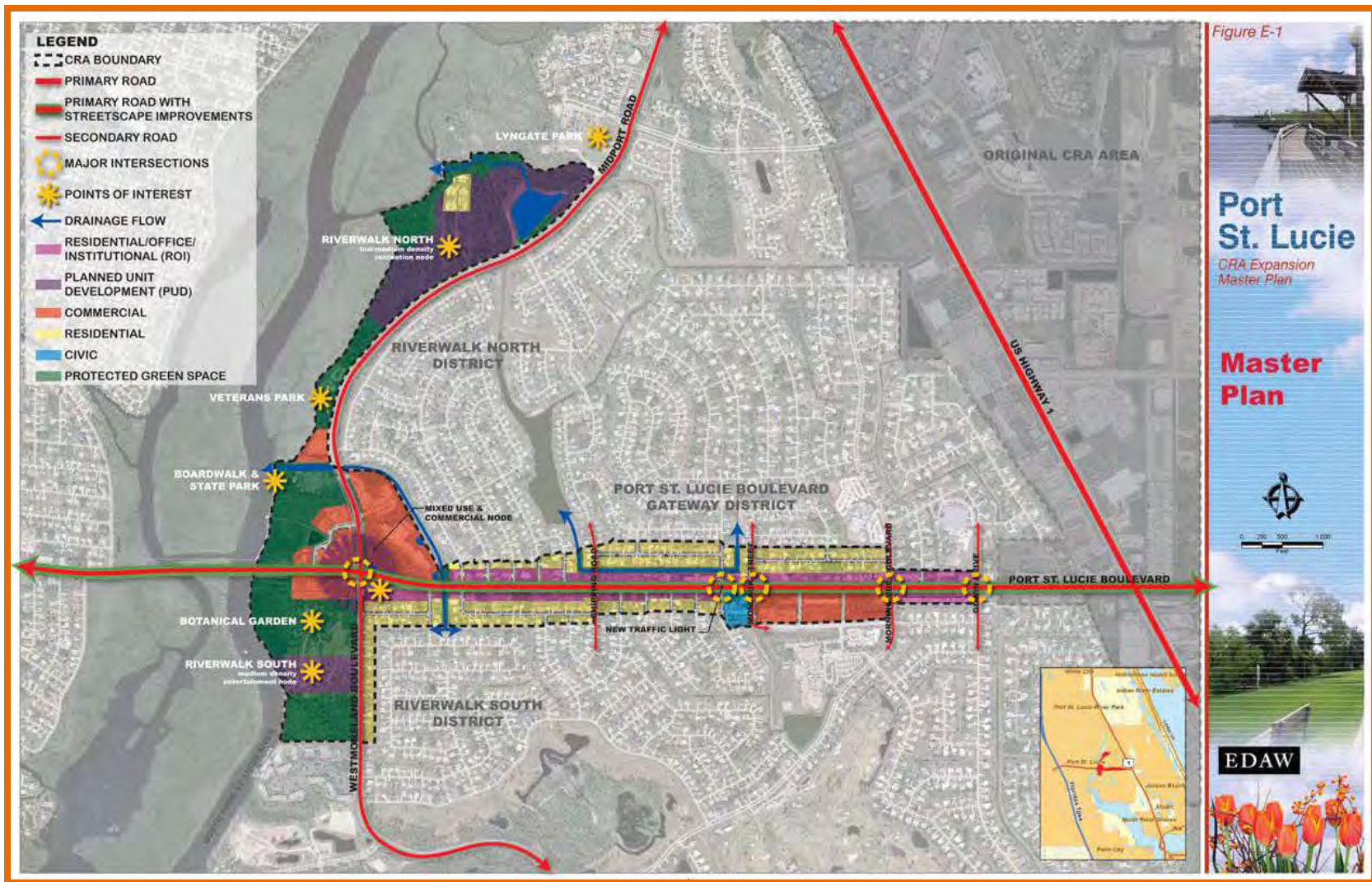
## Expansion Area <sup>CRA</sup>

In 2006, the Community Redevelopment Area was expanded to include the Port St. Lucie Boulevard/Riverwalk District. The 321 +/- acre CRA Expansion Area extends along Port St. Lucie Boulevard from Gowin Drive west to the edge of the North Fork of the St. Lucie River and includes portions of Westmoreland Boulevard and Veterans Memorial Parkway. In 2010, the City opened the Port St. Lucie Botanical Gardens on Westmoreland Boulevard in the area known as Riverwalk South. The redevelopment strategy for this area is to support the development of a vibrant residential, entertainment, and recreation area that protects and enhances existing neighborhoods.

The current CRA Expansion Area Master Plan is depicted in Figure 3.







**Figure 3: City of Port St. Lucie CRA Expansion Area Master Plan**

# Southern Grove <sup>CRA</sup>

On June 25, 2012, the City Council approved an amendment to the Community Redevelopment Plan to include the area known as Southern Grove and amended the Community Redevelopment Trust Fund to provide for additional funding for community redevelopment within Southern Grove. Formerly a citrus grove, the 3,606-acre property was annexed into the City in 2004 and approved as a Development of Regional Impact (DRI) in 2006. Southern Grove is bounded by Tradition Parkway to the north, Martin County to the south, Interstate 95 to the east, and the Riverland Kennedy DRI to the west. With four (4) miles of frontage along Interstate 95, Southern Grove is envisioned as a mixed-use regional employment center and retail destination, pursuant to the approved Southern Grove DRI Development Order.

Infrastructure improvements were constructed as part of a special assessment district and include roads, access to Interstate 95, and water and sewer lines. Southern Grove is home to a 150-acre research and development park known as Tradition Center for Innovation that includes the Cleveland Clinic Tradition Hospital and the Torrey Pines Institute for Molecular Studies.

The current Southern Grove Master Plan is shown in Figure 4.





Figure 8: Southern Grove CRA District Master Plan Graphic (REVISED)

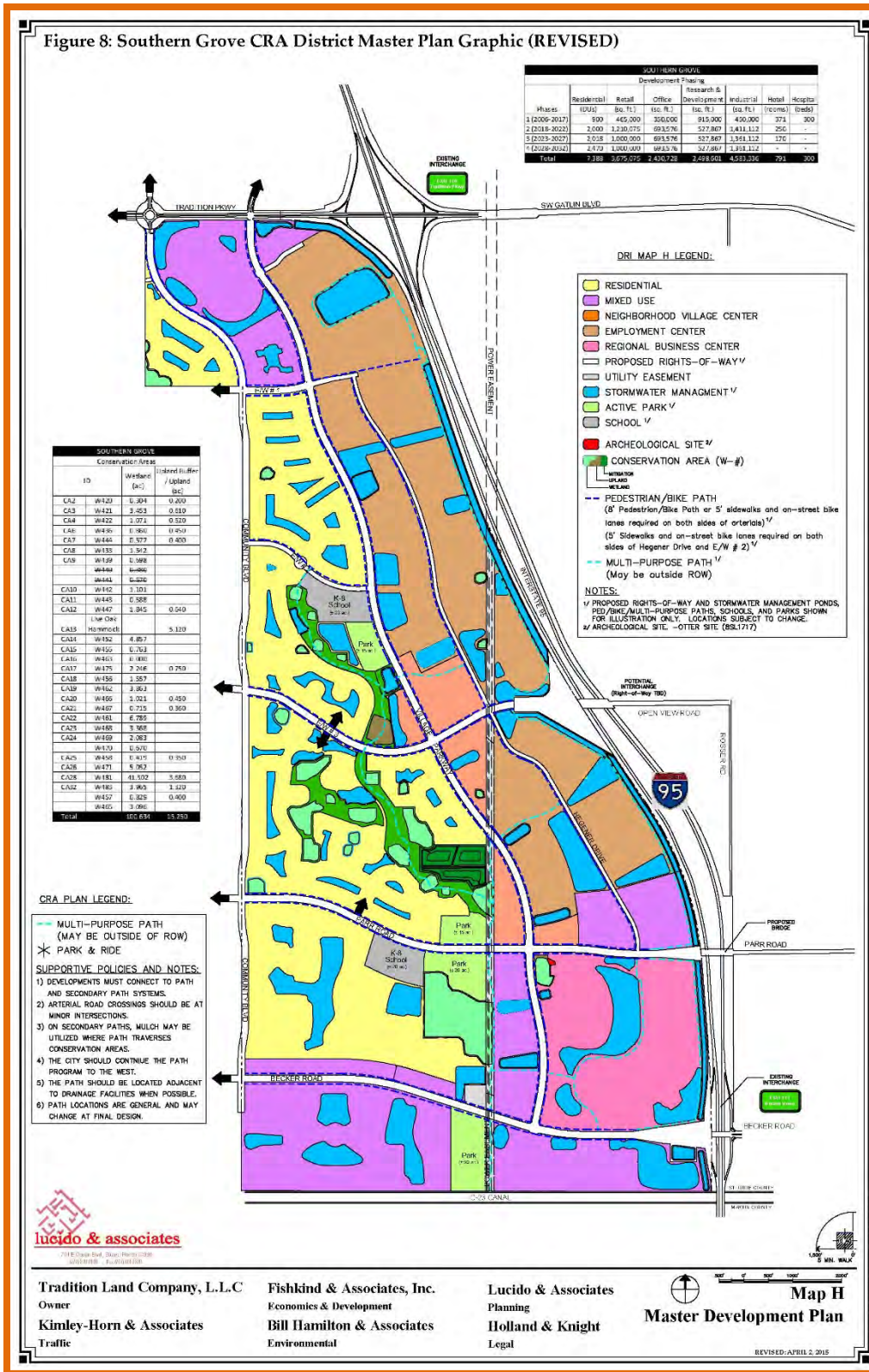


Figure 4: City of Port St. Lucie CRA Southern Grove Master Plan



# **CRA** Activities for FY 18-19

## **Riverwalk Boardwalk Extension and Westmoreland Park Project**

With permits in hand, and after a competitive procurement process, the City contracted Brothers' Construction, Inc. from Stuart to construct the Riverwalk Boardwalk – Westmoreland Segment, which is expected to be complete in late Summer 2020. The City received a Letter of Interest from Manatee Island Bar and Grill to construct a waterfront restaurant on the Westmoreland Middle Tract. Negotiations are underway and both parties are hopeful to bring this project to a grand opening in Fall 2021. A new WOW Playground will be designed with public input being sought through a variety of public meetings and workshops. It is anticipated that the playground component design will be presented to City Council in late Spring 2020 and construction complete in Fall 2021.



## **Historic Peacock Structures**

In FY 2018-19, the historic house and lodge were set in their new location along Westmoreland Boulevard and structural repairs were made. Staff has been working with the Port St. Lucie Historical Society for usage of one or both structures, and has engaged a historical architect to draft plans for renovations of the lodge, to be completed first.



## City Center

As more fully detailed in previous annual reports, twenty-two (22) City Center parcels are currently under receivership with the Securities and Exchange Commission. City Staff was made aware of a Letter of Intent to purchase the City Center parcels was received by the Receiver in late Summer 2019. The City is hopeful the properties will be developed with a variety of uses to revitalize the U.S. 1 corridor. In the meantime, the City has focused on promoting new events at the Civic Center, including a new concert series scheduled for 2020.



## Southern Grove

Numerous development applications received approval and/or started construction in the Southern Grove CRA. FY 2018-19 brought the near completion of the City Electric Supply/TAMCO building and adjacent section of Tom Mackie Boulevard. Additionally, the City has been diligently working to lease the former VGTI building to Cleveland Clinic.

Mattamy Homes is the master developer for a large portion of land in Southern Grove. Approximately 1,223 acres, inclusive of the Tradition Center for Commerce, were transferred to the Port St. Lucie Governmental Finance Corporation, a not-for profit corporation controlled by the City of Port St. Lucie.



## **Tax Increment Revenue Pledge/Financial Obligations**

The following section provides a brief overview of the presently outstanding increment pledges and financial obligations of the City of Port St. Lucie Community Redevelopment Agency.

### **City of Port St. Lucie Community Redevelopment Agency Redevelopment Trust Fund Refunding Revenue Bonds, Series 2016 (\$38,260,000)**

These bonds are payable from and collateralized by a lien upon and pledge of the net tax increment revenues generated in the Community Redevelopment Area, due in annual principal installments ranging from \$2,225,000 to \$5,715,000 plus interest semiannually at a rate ranging from 2% to 5% through January 2026. Proceeds were used to refund the remaining balances of the outstanding \$11,870,000 CRA Bonds, Series 2004, and the \$46,450,000 CRA Bonds Series 2006.

### **Revenue Transfer Southern Grove CDD No. 1**

In 2014, the City and Agency entered into an Interlocal Agreement with the Southern Grove Community Development District No. 1 (SG CDD No. 1) that provides for SG CDD No. 1 to assist the City and CRA in the execution of the redevelopment plan for the Southern Grove CRA District. Under the terms of the Agreement, the City and CRA are required to transfer 95% of the tax increment revenue that is generated in Southern Grove to SG CDD No. 1 to be used to help cover the costs of the special assessment payments on qualified properties. At the end of each fiscal year, SG CDD No. 1 is required to provide the City and Agency with a report that identifies the transferred revenue received, the annual credit amounts determined for each property, and the plan payments that were made. In FY 2018-19, the transferred revenue amount was \$249,417.

## **Financial Statement**

The City of Port St. Lucie Community Redevelopment Agency is considered a blended component unit of the City. As a blended component unit, the Agency's operating fund and capital improvements funds are accounted for as major governmental funds of the City and included in the City's Comprehensive Annual Financial Report (the "CAFR"). An annual budget is also adopted by the CRA Board.

The following tables contain the Agency's assets, liabilities, income and operating expenses for the fiscal year ending September 30, 2019. The tables presented are based on unaudited financial information as provided by the City of Port St. Lucie's Finance Department. The CAFR, in its entirety, is expected to be available for inspection in the Office of the City Clerk and the Finance Department within 60 days.



**TABLE I: Community Redevelopment Agency Trust Fund FY 2018-19 Tax Increment Funding Values****CRA 1: Original CRA (U.S. 1; Est 2001 (OR 01-23))**

	<u>SLCBOCC</u>	<u>City of Port St. Lucie</u>
2018 Taxable Value	\$412,795,596.00	\$414,634,837.00
Base Year Total Taxable Value (2001)	<u>\$(231,826,024.00)</u>	<u>\$(231,826,024.00)</u>
Increment for FY 2018-19	\$180,969,572.00	\$182,808,813.00
<b>95% Increment for FY 2018-19</b>	<b><u>\$171,921,093.40</u></b>	<b><u>\$173,668,372.35</u></b>
<u>Taxing Authority</u>	<u>Millage</u>	<u>Payment Amount</u>
SLCBOCC – Gen Fund	.0041077	\$706,200.28
SLCBOCC – Fine and Forfeiture Fund	.0034538	\$593,781.07
City of Port St. Lucie	.0050807	\$882,356.90
<b>Total</b>		<b><u>\$882,356.90</u></b>

**CRA 2: East Lake Village (fka Lentz Grove; Est 2003 (OR 03-76))**

	<u>SLCBOCC</u>	<u>City of Port St. Lucie</u>
2018 Taxable Value	\$47,193,440.00	\$47,617,440.00
Base Year Total Taxable Value (2003)	<u>\$(279,481.00)</u>	<u>\$(279,481.00)</u>
Increment for FY 2018-19	\$46,913,959.00	\$47,337,959.00
<b>95% Increment for FY 2018-19</b>	<b><u>\$44,568,261.05</u></b>	<b><u>\$44,971,061.05</u></b>
<u>Taxing Authority</u>	<u>Millage</u>	<u>Payment Amount</u>
SLCBOCC – Gen Fund	.0041077	\$183,073.05
SLCBOCC – Fine and Forfeiture Fund	.0034538	\$153,929.86
City of Port St. Lucie	.0050807	\$228,484.47
<b>Total</b>		<b><u>\$228,484.47</u></b>

**CRA 3: CRA Expansion Area (Riverwalk and Port St. Lucie Boulevard; Est 2007 (OR 07-114))**

	<u>SLCBOCC</u>	<u>City of Port St. Lucie</u>
2018 Taxable Value	\$72,881,622.00	\$73,380,204.00
Base Year Total Taxable Value (2006)	<u>\$(67,616,925.00)</u>	<u>\$(67,996,925.00)</u>
Increment for FY 2018-19	\$5,264,697.00	\$5,383,279.00
<b>95% Increment for FY 2018-19</b>	<b><u>\$5,001,462.15</u></b>	<b><u>\$5,114,115.05</u></b>
<u>Taxing Authority</u>	<u>Millage</u>	<u>Payment Amount</u>
SLCBOCC – Gen Fund	0.0041077	
SLCBOCC – Fine and Forfeiture Fund	<u>0.0034538</u>	
County Sub Total	<b>0.0075615</b>	
Less County Cap:	<u>0.0024808</u>	
Net County Millage:	<b>0.0050807</b>	
City of Port St. Lucie	0.0050807	\$25,983.28
<b>Total</b>		<b><u>\$25,983.28</u></b>

**CRA 4: Southern Grove District; Est 2012 (OR 12-30)**

	<u>SLCBOCC</u>	<u>City of Port St. Lucie</u>
2018 Taxable Value	\$67,243,421.00	\$67,243,421.00
Base Year Total Taxable Value (2012)	<u>\$(15,568,706.00)</u>	<u>\$(15,568,706.00)</u>
Increment for FY 2018-19	\$51,674,715.00	\$51,674,715.00
<b>50% Increment for FY 2018-19</b>	<b><u>\$25,837,357.50</u></b>	<b><u>\$25,837,357.50</u></b>
<u>Taxing Authority</u>	<u>Millage</u>	<u>Payment Amount</u>
SLCBOCC – Gen Fund	0.0041077	
SLCBOCC – Fine and Forfeiture Fund	<u>0.0034538</u>	
County Sub Total	<b>0.0075615</b>	
Less County Cap:	<u>0.0024808</u>	
Net County Millage:	<b>0.0050807</b>	
City of Port St. Lucie	0.0050807	\$131,271.86
<b>Total</b>		<b><u>\$131,271.86</u></b>

<b>Total Due to CRA</b>	<b><u>\$1,793,667.04</u></b>	<b><u>\$1,268,096.52</u></b>
-------------------------	------------------------------	------------------------------

Source: City of Port St. Lucie Finance Department &amp; St. Lucie County Property Appraiser

**TABLE 2: Schedule of Revenues, Expenditures and Changes in Fund Balance, Budget and Actual – Community Redevelopment Fund, Year Ended September 30, 2019**

	Original Budget Amount	Final Budget Amount	Actual Amount	Budget PY Encumbrance	Budget CY Encumbrance	Actual on Budgetary Basis	Variance with Final Budget Positive (Negative)
<b>Revenues</b>							
Intergovernmental (SLC Ad Valorem Revenue)	1,697,028	1,756,970	1,793,667	-	-	1,793,667	36,697
Interest Income on Investments	1,025	1,025	11,935	-	-	11,935	10,910
Other	<u>20,600</u>	<u>20,600</u>	<u>20,064</u>	=	=	<u>20,064</u>	<u>(536)</u>
<b>Total Revenue</b>	<u>1,718,653</u>	<u>1,778,595</u>	<u>1,825,666</u>	=	=	<u>1,825,666</u>	<u>47,071</u>
<b>Expenditures</b>							
Operating Expenditures	542,949	631,949	418,304	-	-	418,304	(213,645)
Capital Outlay	0	0	0	-	-	0	0
Principal	2,614,800	2,614,800	2,720,000	-	-	2,720,000	105,200
Interest	1,698,350	1,698,350	1,593,150	-	-	1,593,150	(105,200)
Interfund Transfer	<u>47,740</u>	<u>47,740</u>	<u>47,740</u>	=	=	<u>47,740</u>	<u>0</u>
<b>Total Expenditures</b>	<u>4,903,839</u>	<u>4,992,839</u>	<u>4,779,194</u>	=	=	<u>4,779,194</u>	<u>(213,645)</u>
<b>Excess of Revenues over(under) expenditures</b>	(3,185,186)	(3,214,244)	(2,953,528)	-	-	(2,953,528)	260,716
<b>Other Financing Sources (uses)</b>							
Transfers In	1,362,752	1,387,522	1,328,097	-	-	1,328,097	(59,425)
Proceeds from Sale of Assets	1,600,000	1,600,000	1,600,000	-	-	1,600,000	0
Payment to Escrow Agent	<u>0</u>	<u>0</u>	<u>0</u>	=	=	<u>0</u>	<u>0</u>
<b>Total Other Financing Sources (uses)</b>	<u>2,962,752</u>	<u>2,987,522</u>	<u>2,928,097</u>	=	=	<u>2,928,097</u>	<u>(59,425)</u>
<b>Net Change in Fund Balance</b>	(222,434)	(226,722)	(25,431)	-	-	(25,431)	201,291
<b>Fund Balance – beginning</b>	<u>0</u>	<u>0</u>	<u>253,533</u>	=	=	<u>253,533</u>	<u>253,533</u>
<b>Fund Balance - ending</b>	<u>(222,434)</u>	<u>(226,722)</u>	<u>228,102</u>	=	=	<u>228,102</u>	<u>454,824</u>

Source: City of Port St. Lucie Finance Department (UNAUDITED)

**TABLE 3: Community Redevelopment Fund Balance Sheet, September 30, 2019**

<b>Assets</b>	
Equity in pooled cash	\$235,907
Receivables	\$0
Assessments Receivable	\$0
Due from Other Funds	\$0
Due from Other Government Units	\$0
Prepaid Items	\$0
Deposits	\$0
Inventories	\$0
Restricted Equity in Pooled Cash and Investments	<u>\$0</u>
<b>Total Assets</b>	<b><u>\$235,907</u></b>
<b>Liabilities, Deferred Inflows, and Fund Balances</b>	
Liabilities:	
Accounts Payable and Accrued Liabilities	\$2,281
Accrued Salaries and Wages	\$10,582
Due to other funds	\$0
Unearned Revenue	\$0
Deposits Payable	\$0
Retainage Payable	<u>\$0</u>
<b>Total Liabilities</b>	<b><u>\$12,863</u></b>
Deferred Inflows:	
Unavailable Revenue	\$0
<b>Total Deferred Inflows</b>	<b>\$0</b>
Fund Balance:	
Non-Spendable	
Restricted	\$223,044
Committed	\$0
Assigned	\$0
Unassigned	\$0
<b>Total Fund Balances</b>	<b><u>\$223,044</u></b>
<b>Total Liabilities and Fund Balances:</b>	<b><u>\$235,907</u></b>

Source: City of Port St. Lucie Finance Department (UNAUDITED)



**TABLE 4: Community Redevelopment Trust Fund Transactions, Year ended September 30, 2019**

<b>Source of Deposits</b>	
City of Port St. Lucie	\$1,328,097
St. Lucie County (Ad Valorem)	\$1,793,667
Sale of Capital Assets	\$1,600,000
City of Port St. Lucie Utility Systems Department	\$20,064
Interest Earnings	<u>\$11,935</u>
<b>Total Deposits</b>	<b><u>\$4,753,763</u></b>
<b>Purpose of Withdrawals</b>	
Debt Service Principal	\$2,720,000
Debt Service Interest	\$1,593,150
Special Assessment District Payment	\$0
Stormwater Utility Payment	\$8,692
CRA Operating Expenses	<u>\$409,612</u>
<b>Total Withdrawals</b>	<b><u>\$4,731,454</u></b>

Source: City of Port St. Lucie Finance Department (UNAUDITED)

**TABLE 5: Community Redevelopment Tax Increment Bonds**

<b>Principal and Interest on Indebtedness</b>	<b>Principal</b>	<b>Interest</b>	<b>Total</b>
Series 2016 Bonds	<u>\$30,775,000</u>	<u>\$6,031,625</u>	<u>\$36,806,625</u>

Source: City of Port St. Lucie Finance Department (UNAUDITED)

**TABLE 6: Contribution from Parks MSTU Fund for Civic Center and Village Plaza**

FY 2012-13	\$1,000,000
FY 2013-14	\$2,711,570
FY 2014-15	\$3,300,000
FY 2015-16	\$3,000,000
FY 2016-17	\$1,800,000
FY 2017-18	\$1,600,000
FY 2018-19	\$1,600,000

Source: City of Port St. Lucie Finance Department (UNAUDITED)