

ANNUAL REPORT

CRA

CITY OF

PORT ST. LUCIE

2022



04	Requirements for an Annual Report
06	Introduction
08	Funding Source
10	The Original CRA
11	East Lake Village
12	Expansion Area
13	Southern Grove
14	Activities for FY 21/22
20	Tax increment revenue pledge/ financial obligations
20	Financial statement
21	Charts and Tables



**Shannon
Martin**
Mayor



**Jolien
Caraballo**
Vice Mayor
District 4
Councilwoman



**David
Pickett**
District 2
Councilman



**Stephanie
Morgan**
District 1
Councilwoman



**Anthony
Bonna**
District 3
Councilman



**Russ
Blackburn**
City Manager



**Wes
McCurry**

Community
Redevelopment
Agency Director



**Jennifer
Davis**

Assistant Director

Requirements for an Annual

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 2021/22 covers all activities for the period October 1, 2021 to September 30, 2022. It includes a complete (unaudited) financial statement of the Agency's revenues and expenses, amount of tax increment funds collected, and a record of activities for the fiscal year.

ments for al Report



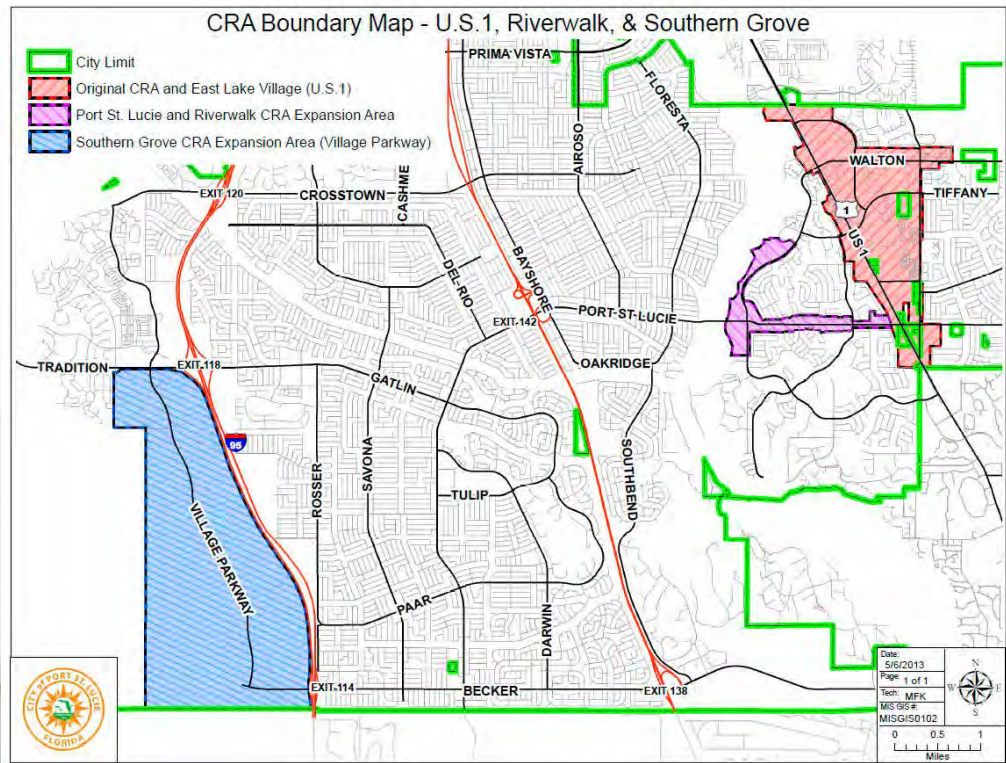


Introduction

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 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 members.

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



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

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

Figure 1

from the quality of life. In 2001, the City designated a CRA along U.S. Highway 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. Highway 1 and a series of mixed-use pedestrian and transit friendly districts.

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/The Port District (CRA Expansion Area) in 2006; and Southern Grove in 2012. The boundary lines for the CRAs are depicted in Figure 1.



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 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 and St. Lucie County (General Fund and Fine & Forfeiture Fund). Pursuant to an Interlocal Agreement between the City and St. Lucie County Fire District, the Fire District originally remitted tax increment revenue, but ceased participation 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 deposit an amount equal to 95% of the incremental property tax revenues they receive annually 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.

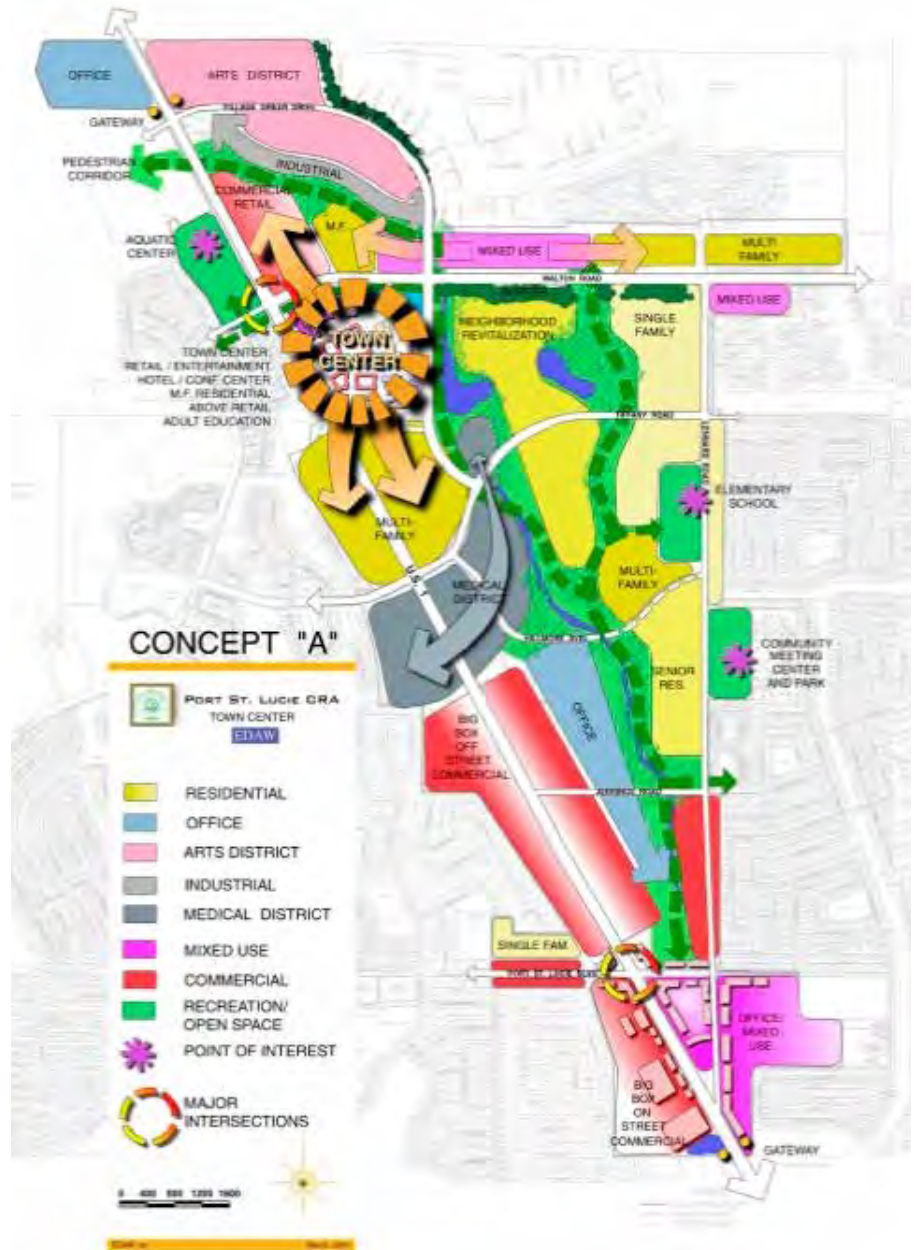
The following pages will provide an overview of the individual CRAs in the City of Port St. Lucie, as well as provide an update from the current reporting year.

The 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. Highway 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. Highway 1. The major goals of the redevelopment plan for the U.S. Highway 1 corridor center on the development of a town center at U.S. Highway 1 and Walton Road 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. Highway 1 and Walton Road into a mixed-use town center consisting 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.



East Lake Village

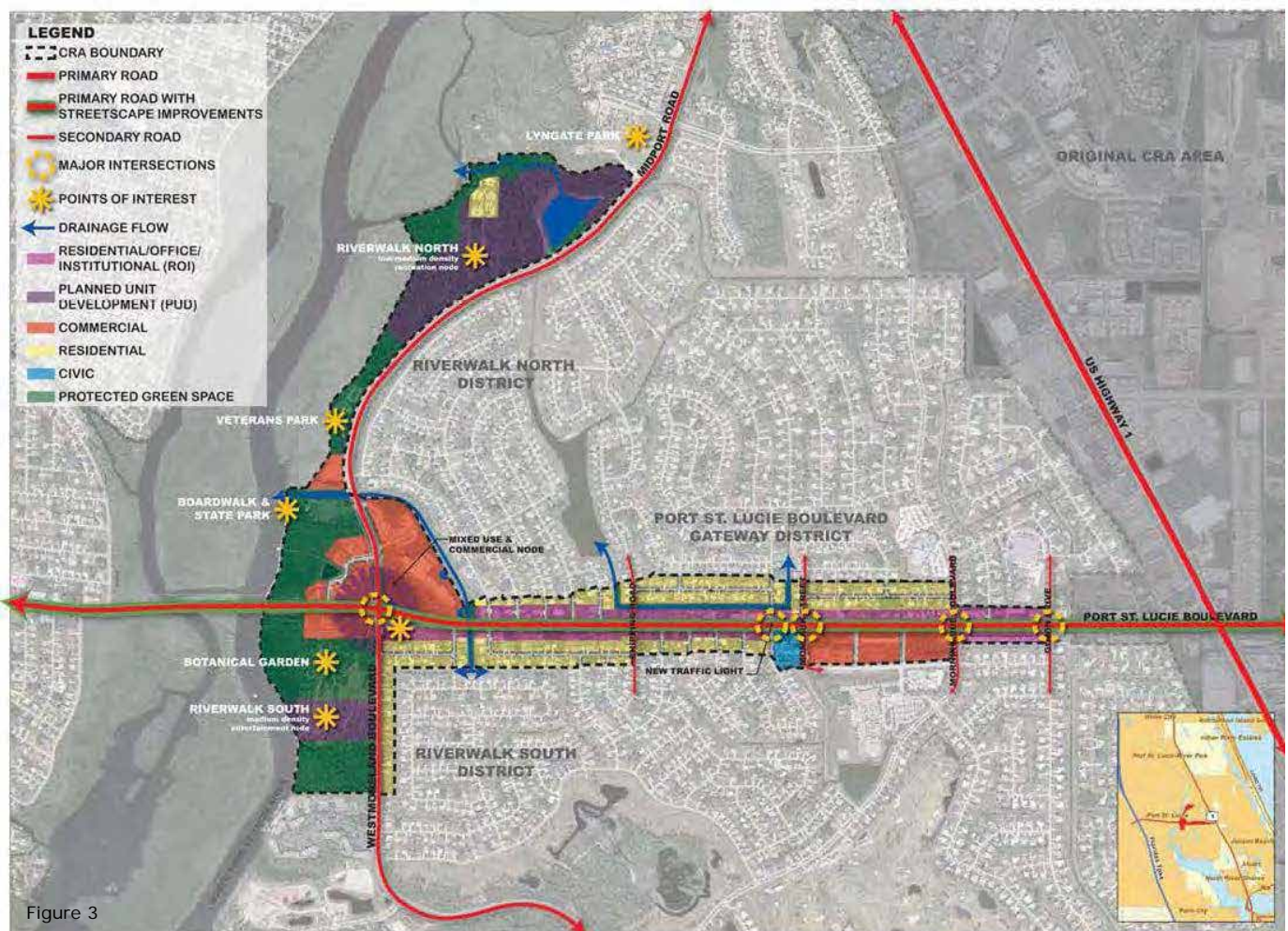
The Community Redevelopment Plan was amended in 2003 to include Lentz Grove, now known as East Lake Village. Although located within the CRA original study area, East Lake Village was a 100+/- acre unincorporated St. Lucie County enclave when the CRA was established and was annexed into the City of Port 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.



Expansion Area

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 an area now between area known and change Riverwalk South in this sentence to The Port District 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 Riverwalk District was re-named The Port District in an effort to bring "the port" to Port St. Lucie.

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

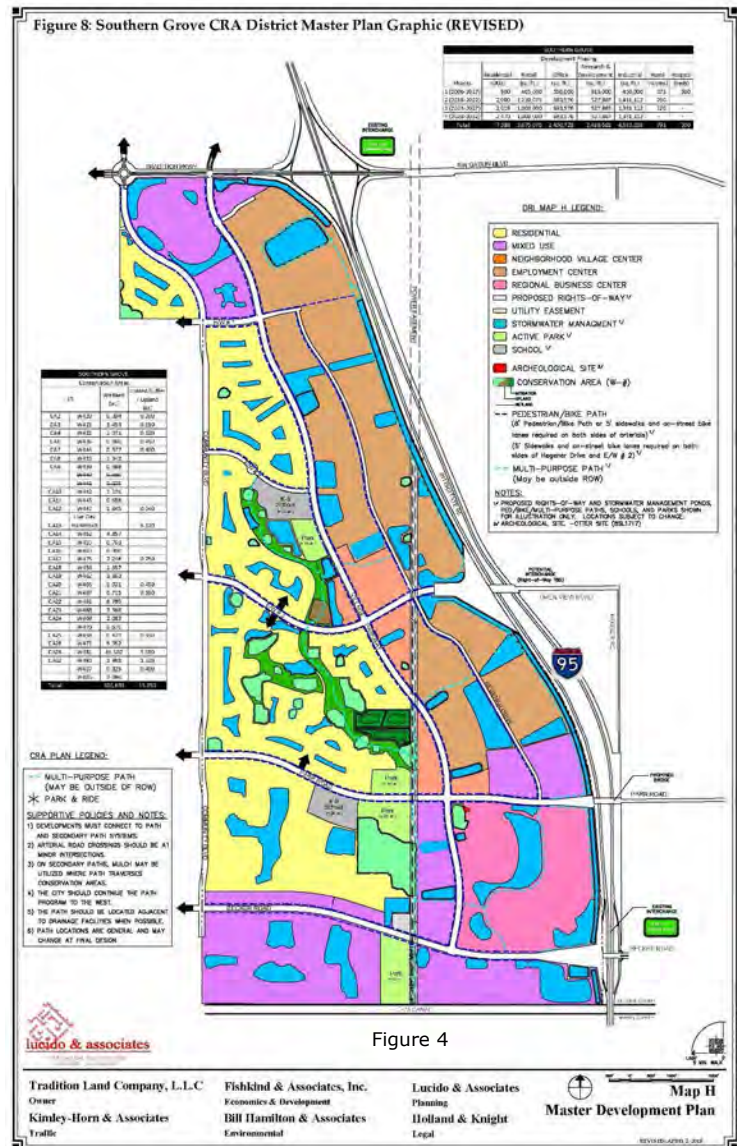


Southern Grove

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.



Activities for FY 21/22

City Center

In March 2022, the City took ownership of the Securities and Exchange Commission Receiver-held parcels at City Center in eastern Port St. Lucie. This acquisition allows for a more comprehensive development vision to be created for this area along U.S. Highway 1. Soon after, the City engaged the Treasure Coast Regional Planning Council to facilitate creating a master plan for City Center. With the help of financial consultants and Event Center analysts, the project team swiftly moved into a due diligence phase gathering data on the site and from stakeholders and focus groups. A series of online public input surveys are planned for the Fall, as well as the first public visioning workshop, planned for December 7th at MIDFLORIDA Event Center. City leaders look forward to hearing more feedback on how residents envision the future of City Center in the coming year.



Creating a path forward along the Village Green Drive Corridor

With the Village Green Drive Corridor Master Plan well received and adopted by City Council in Summer 2021, but limited funding available, CRA and Public Works staff are moving forward with the design of an integral piece of the plan: the Hog Pen Slough Boardwalk Trail. This is just one component of the overall Master Plan which is intended to stimulate economic development, further connecting the community, and will make for a safer, more walkable pedestrian and bicycle environment along the Village Green Drive corridor. In addition, this area has long been identified as a microbial hotspot and enhancements to the Hog Pen Slough itself will help to reduce pollutants and improve flood control in eastern Port St. Lucie.





Construction Begins in the Heart of the Port District

The Port District’s riverfront park and playground soon will become a reality after City Council approved a contract award in June 2022 for the construction to Ferreira Construction, LLC., of Hobe Sound who brings a multi-disciplined team to this unique project.

Located along the North Fork of the St. Lucie River near Port St. Lucie’s Botanical Gardens at the southern end of The Port District, the site, formerly known as the Westmoreland Middle Tract, will be enhanced with improved infrastructure, parking, restrooms, event lawn, overwater stage and boardwalk connections, canoe/kayak launch and upland trails, as well as a pad-ready site for a waterfront restaurant. In addition, Pioneer Park playground will include a one-of-a-kind “wow” play experience for visitors, unlike anything on the Treasure Coast. Custom play elements will include sensory play for all levels of physical abilities, a climbable schooner and alligator, rope climbing structure, water play features, swings and other motion activities, 6-foot chalk wall, sidewalks, landscaping, interpretive and wayfinding signage, safety surfacing, lighting and much more.

Funding for the project is made possible through a combination of parks impact fees, special assessment district revenue and reserves. Custom artwork on the site will be partially funded through a grant from the National Endowment of the Arts.



Traditions Commerce Park

Nestled south of TAMCO/City Electric and Accel, between Tom Mackie Boulevard and I-95. This 40-acre tract is slated for 622,000 square feet of Class A manufacturing, distribution and office facilities.



Cheney Brothers

In 2022, Cheney Brothers, Inc., officially broke ground on its newest distribution center in Port St. Lucie's Jobs Corridor. The \$55-million facility is set to bring hundreds of new jobs to the area and estimated wages per employee will exceed \$55,000, plus benefits, reflecting approximately 35% higher than St. Lucie County's average wage. Cheney Brothers is a fourth-generation family-owned broadline food distributor, which was founded in West Palm Beach in 1925. Its new state-of-the-art distribution center will be constructed in Legacy Park fronting I-95, located north of the FedEx facility.



Creating a ‘legacy’ in Southern Grove

The Sansone Group is developing several Class-A speculative industrial facilities in Legacy Park at Tradition. Currently under construction is a 168,000-square-foot rear-load building with immediate access to Interstate 95. Also under construction is a 520,000-square-foot cross-dock industrial building in Legacy Park at Tradition. At build-out, Legacy Park will have more than 5 million square feet of facilities and employ more than 3,000 people.



Accel International Holdings, Inc.

A wire and cable manufacturer, selected Port St. Lucie's Tradition Center for Commerce for its southeast Florida expansion. Accel's newest facility should be complete in early 2023. Situated on 10 acres, the facility will manufacture high-performance cables, wires and conductors serving the aerospace, medical, industrial and telecommunications marketplace with silver, nickel and tin-plated copper and copper alloy products.



Amazon last mile facility

Amazon has made a significant investment in Port St. Lucie which will bring hundreds of jobs to their facility in Legacy Park at Tradition. Approximately 200 full-time workers prepare customer orders at the 220,000-square-foot delivery station for "last mile" delivery within 45 miles. This facility opened its doors in 2022. Nationwide, Amazon offers a starting salary of more than \$15 per hour and provides comprehensive benefits starting day one on the job. The company also offers an innovative Career Choice program which pre-pays 100% of tuition and reimburses the cost of books and fees (up to a yearly maximum) toward a certificate or diploma in qualified fields of study, leading to in-demand jobs.

Warehomes Precision

In 2022, the City closed on a transaction with Warehomes Precision, LLC. Based out of Miami, Warehomes' portfolio consists of manufacturing and industrial buildings, retail destinations, mixed-use properties, multi-family residential and hotels. The 25.25-acre site is in the Tradition Center for Commerce along the east side of Village Parkway, just south of Discovery Way. Warehomes plans on developing approximately 400,000 square feet of speculative and build-to-suit Class A manufacturing, distribution and flex space.



OCULUS Surgical

The new facility broke ground in 2022. Though a longstanding business in Port St. Lucie, OCULUS committed in 2020 to relocate to the Tradition Center for Commerce in Southern Grove to expand its operations. It acquired 10 acres of land to construct a manufacturing, distribution, sales and service facility, with the ability for future expansion of the site. The new facility results in the creation new jobs as well. As a leader in the ophthalmic surgical market, OCULUS Surgical has made advancements in wide angle viewing and new, innovative tools for today's ophthalmic surgeon.

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)

The Redevelopment Trust fund Revenue Bonds were issued to facilitate property acquisition, construction the parking garage, construct the civic center and plaza, as well as the reconstruction of certain roadways within the redevelopment area. 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 50% tax increment revenue generated in Southern Grove to SG CDD No. 1, who will use it 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 2021/22, the transferred revenue amount was \$1,072,283.

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 Sept. 30, 2022. 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 1: Community Redevelopment Agency Trust Fund FY 2021/22 Tax Increment Funding Values

CRA 1: Original CRA (U.S. 1; Est 2001 (OR 01-23))			
		SLCBOCC	City of Port St. Lucie
2021 Taxable Value		\$461,559,428.00	\$463,603,162.00
Base Year Total Taxable Value (2000)		\$(231,826,024.00)	\$(231,826,024.00)
Increment for FY 2021/22		\$229,733,404.00	\$231,777,138.00
95% Increment for FY 2021/22		\$218,246,733.80	\$220,188,281.10
Taxing Authority	Millage	Payment Amount	
SLCBOCC – Gen Fund	0.0042077	\$918,316.78	
SLCBOCC – Fine and Forfeiture Fund	0.0029824	\$650,899.06	
City of Port St. Lucie	0.0048807		\$1,074,672.94
Total		\$1,569,215.84	\$1,074,672.94

CRA 2: East Lake Village (fka Lentz Grove; Est 2003 (OR 03-76))			
		SLCBOCC	City of Port St. Lucie
2021 Taxable Value		\$67,259,149.00	\$67,733,649.00
Base Year Total Taxable Value (2002)		\$(279,481.00)	\$(279,481.00)
Increment for FY 2021/22		\$66,979,668.00	\$67,454,168.00
95% Increment for FY 2021/22		\$63,630,684.60	\$64,081,459.60
Taxing Authority	Millage	Payment Amount	
SLCBOCC – Gen Fund	0.0042077	\$267,738.83	
SLCBOCC – Fine and Forfeiture Fund	0.0029824	\$189,772.15	
City of Port St. Lucie	0.0048807		\$312,762.38
Total		\$457,510.99	\$312,762.38

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

	SLCBOCC	City of Port St. Lucie
2021 Taxable Value	\$86,135,932.00	\$86,632,794.00
Base Year Total Taxable Value (2006)	\$ (67,616,925.00)	\$ (67,996,925.00)
Increment for FY 2021/22	\$18,519,007.00	\$18,635,869.00
95% Increment for FY 2021/22	\$17,593,056.65	\$17,704,075.55
Taxing Authority	Millage	Payment Amount
SLCBOCC – Gen Fund	0.0042077	
SLCBOCC – Fine and Forfeiture Fund	0.0029824	
County Sub Total	0.0071901	
Less County Cap:	<u>0.0023094</u>	
Net County Millage:	0.0048807	\$85,866.43
City of Port St. Lucie	0.0048807	\$86,408.28
Total		\$85,866.43

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

	SLCBOCC	City of Port St. Lucie
2021 Taxable Value	\$246,617,926.00	\$247,042,926.00
Base Year Total Taxable Value (2012)	\$ (15,568,706.00)	\$ (15,568,706.00)
Increment for FY 2021/22	\$231,049,220.00	\$231,474,220.00
50% Increment for FY 2021/22	\$115,524,610.00	\$115,737,110.00
Taxing Authority	Millage	Payment Amount
SLCBOCC – Gen Fund	0.0042077	
SLCBOCC – Fine and Forfeiture Fund	0.0029824	
County Sub Total	0.0071901	
Less County Cap:	<u>0.0023094</u>	
Net County Millage:	0.0048807	\$563,840.96
City of Port St. Lucie	0.0048807	\$564,878.11
Total		\$563,840.96
Total Due to CRA		\$2,676,434.22
		\$2,038,721.72

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

Property Valuation

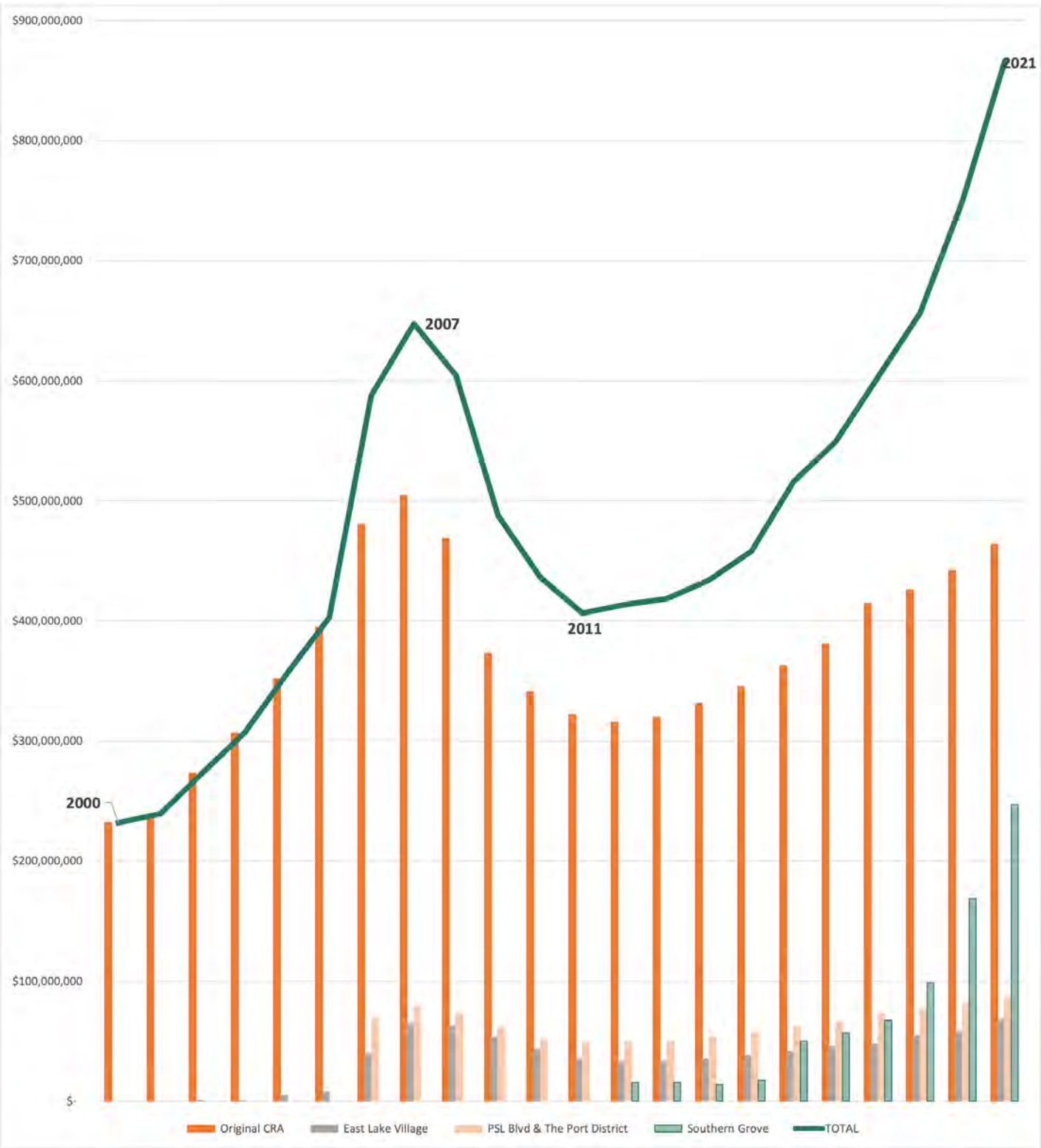


TABLE 2: Schedule of Revenues, Expenditures and Changes in Fund Balance, Budget and Actual – Community Redevelopment Fund, Year Ended September 30, 2022

	Original Budget Amount	Final Budget Amount	Actual Amount	Budget PY Encumbrance	Budget CY Encumbrance	Actual on Budgetary Basis	Variance with Final Budget Positive (Negative)
Revenues							
Intergovernmental (SLC Ad Valorem Revenue)	2,472,299	2,578,842	2,676,434	-	-	2,676,434	97,592
Interest Income on Investments	1,500	1,500	(8,715)	-	-	(8,715)	(10,215)
Other	20,064	20,064	57,893	-	-	57,893	37,829
Total Revenue	2,493,863	2,600,406	2,725,612	-	-	2,725,612	125,206
Expenditures							
Operating Expenditures	1,519,060	1,688,297	1,473,206	-	-	1,473,206	(215,091)
Capital Outlay	-	469,912	469,912	-	-	469,912	(0)
Principal	3,770,000	3,770,000	3,770,000	-	-	3,770,000	-
Interest	1,109,250	1,109,250	1,109,250	-	-	1,109,250	-
Interfund Transfer	47,735	47,735	47,735	-	-	47,735	-
Total Expenditures	6,446,045	7,085,194	6,870,103	-	-	6,870,103	(215,091)
Excess of Revenues over (under) expenditures	(3,952,182)	(4,484,788)	(4,144,490)	-	-	(4,144,490)	340,298
Other Financing Sources (uses)							
Transfers In	2,152,182	2,326,876	2,516,979	-	-	2,516,979	190,103
Proceeds from Sale of Assets (Parks MSTU)	1,800,000	1,800,000	1,800,000	-	-	1,800,000	-
Payment to Escrow Agent				-	-		-
Total Other Financing Sources (uses)	3,952,182	4,126,876	4,316,979	-	-	4,316,979	190,103
Net Change in Fund Balance	-	(357,912)	172,489	-	-	172,489	530,401
Fund Balance – beginning	-	-	108,225	-	-	108,225	108,225
Fund Balance - ending	-	(357,912)	280,714	-	-	280,714	638,626

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

TABLE 3: Community Redevelopment Fund Balance Sheet, September 30, 2022

Assets	
Equity in pooled cash	\$275,361
Receivables	-
Assessments Receivable	-
Due from Other Funds	-
Due from Other Government Units	-
Prepaid Items	
Deposits	-
Inventories	-
Restricted Equity in Pooled Cash and Investments	-
Total Assets	\$275,361
Liabilities:	
Accounts Payable and Accrued Liabilities	\$1,224
Accrued Salaries and Wages	\$5,824
Due to other funds	-
Unearned Revenue	-
Deposits Payable	-
Retainage Payable	-
Total Liabilities	\$7,048
Deferred Inflows:	
Unavailable Revenue	-
Total Deferred Inflows	-
Fund Balance:	
Non-Spendable	
Restricted	\$268,313
Committed	-
Assigned	-
Unassigned	-
Total Fund Balances	\$268,313
Total Liabilities and Fund Balances:	\$275,361

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

TABLE 4: Community Redevelopment Trust Fund Transactions, Year ended September 30, 2022

Source of Deposits	
City of Port St. Lucie	\$2,516,979
St. Lucie County (Ad Valorem) (TIF)	\$2,676,434
Sale of Capital Assets (Parks MSTU)	\$1,800,000
City of Port St. Lucie Utility Systems Department	\$57,893
Interest Earnings	(8,715)
Total Deposits	\$7,042,591
Purpose of Withdrawals	
Debt Service Principal	\$3,770,000
Debt Service Interest	\$1,109,250
Special Assessment District Payment	\$1,072,283
Stormwater Utility Payment	\$9,237
Interfund Transfer	\$48,714
CRA Operating Expenses	\$390,707
Land	\$469,912
Total Withdrawals	\$6,870,103

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

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

TABLE 5: Community Redevelopment Tax Increment Bonds

Principal and Interest on Indebtedness	Principal	Interest	Total
Series 2016 Bonds	\$20,300,000	\$2,168,500	\$22,468,500

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
FY 2019-20	\$1,700,000
FY 2020-21	\$1,800,000
FY 2021-22	\$1,800,000

CRA

Community Redevelopment
Agency

