

FISCAL YEAR 2021
SUBMITTED MARCH 31, 2022

COMMUNITY REDEVELOPMENT AGENCY ANNUAL REPORT

Prepared for:
City of Punta Gorda Community
Redevelopment Agency and City Council



Punta Gorda
FLORIDA

Florida's Harborside Hometown





CITY OF PUNTA GORDA

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March 31, 2022

Auditor's General's Office
111 West Madison Street
Claude Denso Pepper Building
Tallahassee Florida 32399-1450

We are pleased to submit the Annual Progress Status Report for the City of Punta Gorda Community Redevelopment Agency (PGCRA) for the fiscal year ending September 30, 2021.

Section 163.356(3)(c) requires the City to file with its governing body, on or before March 31 each year, a report of its activities for the preceding fiscal year, which report shall include a complete financial statement setting forth its assets, liabilities, income, and operating expenses of the end of such fiscal year.

It is the philosophy of the PGCRA to keep all interested parties informed with respect to the activities of the PGCRA and encourage active participation in the development of redevelopment programs benefiting the entire community. We believe the data, as presented, is accurate in all material respects and that all disclosures necessary to enable the reader of this report to gain an understanding of PGCRA's operation and financial activity included.

Should you have any questions, please contact me at 941-575-3372 or jlebeau@CityofPuntaGordaFL.com.

Respectfully Submitted,

Joan F. LeBeau, AICP
ISA Certified Arborist
Urban Design Director
City of Punta Gorda, FL

NOTE: The City of Punta Gorda's "Annual Financial Report" will be submitted under a separate cover once approved by the financial auditors.

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THE CRA MISSION

... To create an aesthetically unique environment with high quality character while maintaining small town charm ...



PUBLIC NOTICE

PUBLIC NOTICE CITY OF PUNTA GORDA COMMUNITY REDEVELOPMENT AGENCY ANNUAL FINANCIAL REPORT

All interested parties are hereby notified that the Punta Gorda Community Redevelopment Agency has filed with the State of Florida Auditor General's Office a copy of its Annual Status Report and Annual Financial Report highlighting projects, programs and CRA finances for the fiscal year ending September 30, 2021. Copies of these documents may be examined after March 31, 2022, in the Office of the City Clerk, located in City Hall, 326 W. Marion Avenue, Punta Gorda, Florida, 33950, and the Punta Gorda Urban Design Division, located in City Hall Annex, 126 Harvey Street, 3rd Floor, Punta Gorda, Florida, 33950, during regular business hours Monday through Friday from 8:00AM to 4:30PM, or may be accessed, after March 31, 2022 on the City's website at <http://www.ci.punta-gorda.fl.us/government/community-redevelopment-area>

This notice is being published in compliance with the requirements of Section 163.356(e)(c) of the Florida Statutes governing Community Redevelopment Agencies.

In accordance with the requirements of Title II of the Americans with Disabilities Act of 1990 ("ADA"), the City of Punta Gorda will not discriminate against qualified individuals with disabilities on the basis of disability in its services, programs, or activities. The City of Punta Gorda will generally, upon request, provide appropriate aids and services leading to effective communication for qualified persons with disabilities so they can participate equally in the City of Punta Gorda programs, services, and activities, including qualified sign language interpreters, documents in Braille, and other ways of making information and communications accessible to people who have speech, hearing, or vision impairments. City of Punta Gorda, ADA Coordinator, 326 W Marion Avenue, Punta Gorda, FL 33950; Email: ada@CityofPuntaGordaFL.com; Telephone: (941) 575-3320; TTY: (941) 575-5013; Florida Relay Service at 1-800-955-8771 (TTY)



WHAT IS A CRA?



A Community Redevelopment Agency (CRA) is a taxing district established by local government to carry out redevelopment activities that include reducing or eliminating blight, increasing the tax base, and encouraging public and private investments in the redevelopment area. The members of the Punta Gorda City Council also serve as the Board members of the CRA along with two (2) members at large and the City Manager, who serves as the CRA Executive Director.

THE 2021 CRA MEMBERS



Lynne Matthews,
Chair



Debby Carey
Vice Chair



Nancy Prafke,



Jaha Cummings



John Miller



Charlie Council



Bill Dryburgh

CITY STAFF

Gregory Murray, Executive Director
David Levin, City Attorney
Karen Smith, Recording Secretary
Kristin Simeone, Finance Director
Joan LeBeau, AICP, Urban Design Director

THE PURPOSE OF THE CRA ANNUAL REPORT

Pursuant to Section 163.356(3)(c) of Florida Statutes, the City of Punta Gorda Community Redevelopment Agency (the “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, which 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 the filing of the report, the “Agency” shall publish in a newspaper of general circulation in the community a notice of 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 purpose of this Annual Report is to satisfy the requirements of Section 163.356(3) (c) and to provide the public with useful information concerning the Community Redevelopment Area and Agency.



THE HISTORY OF THE CRA

City Council created the Community Redevelopment Agency (CRA) in 1989 as a mechanism to carry out the goals and objectives of the Downtown Redevelopment Plan and Eastside & Downtown Planning Study. Projects constructed within the CRA are funded by property owners within the CRA from tax value increments generated over the 1989 base year. The CRA has focused redevelopment efforts on projects which assist in rebuilding our public spaces. These efforts concentrated on several expansive projects which stressed the importance of maintaining our public waterfront, alleviating parking issues, and helped to re-establish the critical mass of structures and economic activity within the downtown area and adjacent neighborhoods. Over 60% of the CRA tax base is for commercial and professional uses. The CRA has experienced dramatic fluctuations in taxable assessed value and related City/County tax increment finance (TIF) contributions over the past thirteen years. The tables shown here provide the history of taxable value and revenue generated from TIF since FY 2007.

Fiscal Year	Gross CRA Taxable Assessed Value	Percentage Change from Prior Year	City TIF Contribution	County TIF Contribution	Total TIF Contribution
FY 2007	\$383,774,587		\$ 627,124	\$1,394,380	\$2,021,504
FY 2008	\$367,113,862	-4.34%	\$ 591,466	\$1,236,559	\$1,828,025
FY 2009	\$311,130,098	-15.25%	\$ 562,664	\$1,250,570	\$1,813,234
FY 2010	\$290,592,852	-6.60%	\$ 538,621	\$1,139,173	\$1,677,794
FY 2011	\$249,005,996	-14.31%	\$ 436,047	\$ 974,342	\$1,410,389
FY 2012	\$243,188,559	-2.34%	\$ 424,246	\$ 970,103	\$1,394,349
FY 2013	\$236,361,169	-2.81%	\$ 480,644	\$ 929,373	\$1,410,017
FY 2014	\$231,340,961	-2.12%	\$ 458,101	\$ 902,447	\$1,360,548
FY 2015	\$228,049,842	-1.42%	\$ 448,578	\$ 884,092	\$1,332,670
FY 2016	\$234,899,693	3.00%	\$ 470,728	\$ 927,748	\$1,398,476
FY 2017	\$246,050,943	4.75%	\$ 502,566	\$ 988,358	\$1,490,924
FY 2018	\$268,367,069	9.07%	\$ 570,342	\$1,124,073	\$1,694,415
FY 2019	\$281,762,265	4.99%	\$ 611,027	\$1,204,258	\$1,815,285
FY 2020	\$310,556,021	10.22%	\$ 750,208	\$1,376,602	\$2,126,810
FY 2021	\$337,662,011	8.73%	\$ 838,628	\$1,538,849	\$2,377,477



In July 2012, the CRA Board and City Council, in partnership with Charlotte County, recognized that declining taxable values could not support the repayment schedule of existing debt. In doing so, the three governing bodies approved the extension of the life of the CRA until December 31, 2030. Additionally, it was agreed that all TIF revenue would be used solely for repayment of the debt, no new projects would be funded by TIF revenue, and that the CRA would sunset earlier if the debt was retired earlier. Subsequently, the City completed refinancing CRA debt to better match income flow and eliminate projected deficits. Current reserves from TIF revenues of approximately \$2,458,000 provide a buffer for economic downturns

thereby ensuring that annual debt service can be met. If no downturn is experienced, the accumulated reserves will be used to retire the debt earlier and the CRA District will sunset prior to 2030.

Due to this agreement, the district has been divided into three divisions to better identify the funding sources for the three responsibilities of the district:

- 1) retirement of the CRA debt through the County and City TIF;
- 2) operations of Herald Court Centre (HCC); and
- 3) maintenance of the infrastructure contributed by the district previously, such as the marina, interactive fountain, restrooms and pavilions adjacent to the marina,

mooring field, Herald Court Centre (HCC) parking structure and numerous gateway enhancements, intersection treatments, pocket parks, and Martin Luther King Boulevard street improvements. As the infrastructure ages, the need for repair and maintenance will increase.

The operations of the HCC tenant and common areas are supported by the applicable rental revenues. This division will be moved to an enterprise fund at the sunset of the district or earlier. The maintenance or rehabilitation of the infrastructure of the district is supported by land leases and miscellaneous revenues. This division of revenue will be split between the General Fund and the Marina Fund when the district sunsets. Reserves are also accounted for within each division for their respective uses.

It should also be noted that since the agreement, the City still completes projects that are within the CRA District boundaries with other funding sources (examples: 1% sales tax, general funds, grants, etc.) and that these are shown as improvements in the CRA District area though not funded with CRA revenues or TIF and not reported in the CRA Fund accounting.



FINANCIAL MATTERS

The Community Redevelopment Agency budget and financial reporting activities are part of the City's comprehensive financial process. The following tables contain the City of Punta Gorda CRA Financials for the fiscal year ending September 30, 2021.

**City of Punta Gorda, Florida
Balance Sheet
Community Redevelopment Agency
September 30, 2021**

ASSETS

Cash and cash equivalents		\$ 1,158,275
Restricted cash and equivalents		<u>\$ 2,428,214</u>
	Total Assets	<u>\$ 3,586,489</u>

LIABILITIES AND FUND BALANCES

Accounts payable		\$ 12,206
Unearned revenue		<u>\$ 17,269</u>
	Total Liabilities	\$ 29,475

Fund Balances		
Restricted for CRA District Debt Services		\$ 2,428,214
Restricted for CRA District		<u>\$ 1,128,800</u>
	Total Fund Balances	\$ 3,557,014

		<u>\$ 3,586,489</u>
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City of Punta Gorda, Florida
Statement of Revenues, Expenditures and Changes in Fund Balances
Community Redevelopment Agency
For the Fiscal Year Ending September 30, 2021

Revenues		
Intergovernmental revenues	\$	1,538,849
Miscellaneous	\$	343,843
Total Revenues	\$	1,882,692
Expenditures		
Economic Environment	\$	307,973
Capital Outlay	\$	5,658
Total Expenditures	\$	313,631
Excess Revenues over Expenditures	\$	1,569,061
Other financing Sources (Uses)		
Transfer In	\$	838,628
Transfer Out	\$	(1,501,720)
Total Other Financing Sources (Uses)	\$	(663,092)
Net Change in Fund Balances	\$	905,969
Fund Balance, October 1, 2020	\$	2,651,045
Fund Balance, September 30, 2021	\$	3,557,014

City of Punta Gorda, Florida
Statement of Revenues, Expenditures and Changes in Fund Balances
Budget and Actual
Community Redevelopment Agency
For the Fiscal Year Ending September 30, 2021

	Budgets			Variance with Final Budget – Positive (Negative)
	Original	Final	Actual	
Revenues				
Intergovernmental Revenue	\$ 1,541,465	\$ 1,541,465	\$ 1,538,849	\$ (2,616)
Miscellaneous	\$ 376,675	\$ 376,675	\$ 342,843	\$ (32,832)
Total Revenues	\$ 1,918,140	\$ 1,918,140	\$ 1,882,692	\$ (35,448)
Expenditures				
Economic Environment	\$ 330,130	\$ 646,055	\$ 307,973	\$ 338,082
Capital Outlay	\$ 0.00	\$ 290,183	\$ 5,658	\$ 284,525
Total Expenditures	\$ 330,130	\$ 936,238	\$ 313,631	\$ 622,607
Excess Revenues over Expenditures	\$ 1,558,010	\$ 981,902	\$ 1,569,061	\$ 587,159
Other Financing Sources (uses)				
Transfer In	\$ 840,055	\$ 840,055	\$ 838,628	\$ (1,427)
Transfer Out	\$ (1,501,720)	\$ (1,501,720)	\$ (1,501,720)	\$ 0.00
Total Other Financing Uses	\$ (661,665)	\$ (661,665)	\$ (663,092)	\$ (1,427)
Net Change in Fund Balances	\$ 926,345	\$ 320,237	\$ 905,969	\$ 585,732
Fund Balances, October 1, 2020			\$ 2,651,045	
Fund Balances, September 30, 2021			\$ 3,557,014	

HERALD COURT CENTRE RETAIL SPACE

Herald Court Centre, a mixed-use project that contains a 17,000 square foot retail center on the first floor and a 409-space, four-level parking garage. The facility is located adjacent to the historic county courthouse in the heart of downtown Punta Gorda.

Building tenants include Artisan's Atelier a full design studio for the local artists; Otherside Ink custom tattoo and piercing shop; Morgan Stanley a leader in financial services; Dream Salon & Spa; Punta Gorda Coffee & Tea; Punta Gorda Chocolate & Wine; Gorda Bowls bringing healthyish to the table; and Refinery Market, antique furniture and home décor retail establishment.

In addition to serving the parking needs of the downtown area, the top floor of the parking garage is rented out for events.

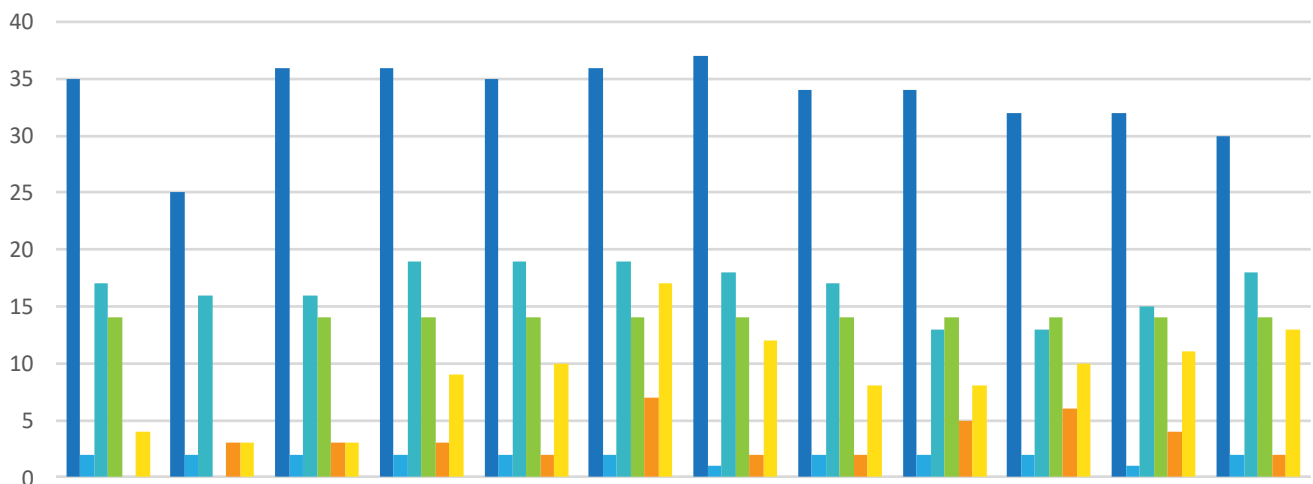


FY 2021 MARINA ACTIVITIES

The Municipal Marina is located in Lashley Park on the shoreline of Charlotte Harbor and the Peace River. Charlotte Harbor, the second largest harbor in the State of Florida, offers world-class fishing and access to the Gulf of Mexico in the vicinity of Boca Grande.

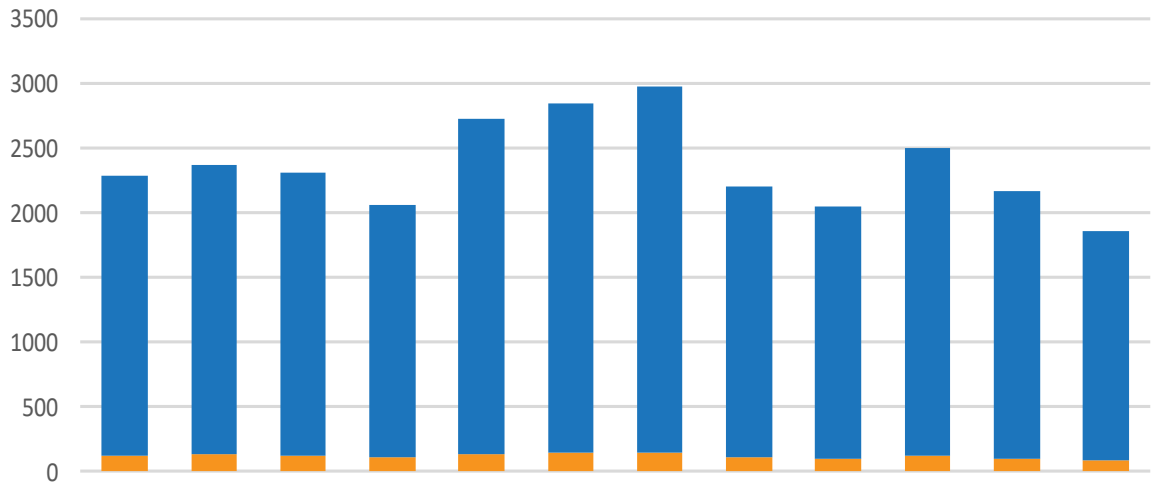
The Marina has a fishing pier, public boat launch, the capacity for 142 vessels for year-round docking, and up to 172 vessels during certain authorized community events. It also features a Day Room and Boater's Bathrooms which include showers, as well as a bait shop. The property also includes a large Community Room that hosts community groups, private functions, civic and corporate meetings.

Lashley Park Municipal Marina



	Oct-20	Nov-20	Dec-20	Jan-21	Feb-21	Mar-21	Apr-21	May-21	Jun-21	Jul-21	Aug-21	Sep-21
■ Annual Contracts	35	25	36	36	35	36	37	34	34	32	32	30
■ Semi-Annual Contracts	2	2	2	2	2	2	1	2	2	2	1	2
■ Monthly Contracts	17	16	16	19	19	19	18	17	13	13	15	18
■ Commercial Contracts	14	0	14	14	14	14	14	14	14	14	14	14
■ Transient Contracts	0	3	3	3	2	7	2	2	5	6	4	2
■ Mooring Rental	4	3	3	9	10	17	12	8	8	10	11	13

Marine Pump-out



	Oct-20	Nov-20	Dec-20	Jan-21	Feb-21	Mar-21	Apr-21	May-21	Jun-21	Jul-21	Aug-21	Sep-21
■ Total Gallons Pumped	2,170	2,250	2,195	1,955	2,595	2,705	2,835	2,090	1,950	2,385	2,080	1,770
■ Number of Pump Out	121	124	121	101	134	139	141	108	93	114	93	85



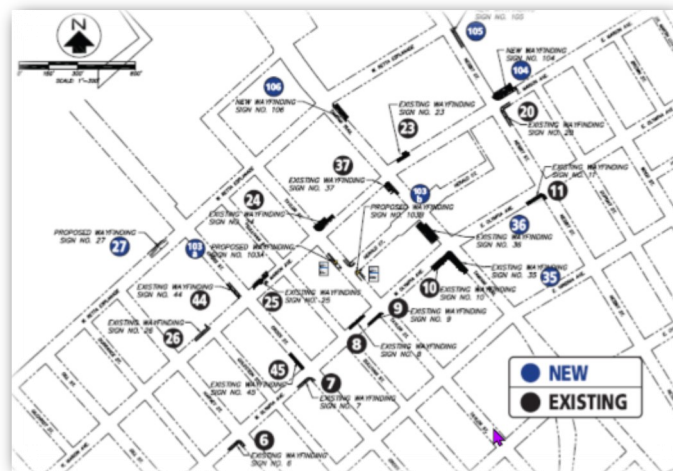
PROJECTS IN PROGRESS FUNDED WITH CRA REVENUE

WAYFINDING REBRANDING

Modifications to the existing wayfinding system to incorporate the City's branding and highlight attractions within the CRA include but are not limited to Veteran's Park, Vietnam Memorial Wall, Military Heritage Museum.



LOCATION # 8
W. OLYMPIA AVE. & STEUBAN ST.



LAISHLEY PARK PLAYGROUND



This project is being developed to expand the existing interactive fountain by adding additional splash/water features to the site.



COMPLETED PROJECTS WITHIN THE CRA BOUNDARY

Although not funded with CRA dollars, the City of Punta Gorda continues to improve the CRA with various projects that include street enhancements, park improvements, and facility rehabilitation.

PUNTA GORDA IN BLOOM

A joint beautification project by TEAM Punta Gorda and the Punta Gorda Isles Green Thumbs, Punta Gorda Garden Club, and Punta Gorda Chamber of Commerce organizations to beautify the streets within the CRA Taylor St. and Marion Ave. planters were home to over 1,000 new summer annuals. Volunteers used their creativity in the selection of specific plants and colors for the planters they tend on an ongoing basis.



VETERANS PARK



Located at the entrance into Lashley Park, the Park experienced the recent dedication of the Vietnam Memorial Wall. Staff has worked with community partners to develop a concept plan for Phase II renovations including parking and streetscape, honor walk, mural wall plaza, Purple Heart memorial, donors plaza, and gazebo ceremonial plaza.



GILCHRIST PARK PHASE 2A HARBORWALK ONLY

Construction of the Harborwalk, a multi-use recreational pathway from Gill Street to Berry Street. Project included sidewalk connections to park amenities and site furnishings



GILCHRIST PARK RECREATIONAL AMENITIES

Pickleball and basketball courts in Gilchrist park were resurfaced.



IN PROGRESS PROJECTS WITHIN THE CRA BOUNDARY

HISTORIC CITY HALL REHABILITATION AND EXPANSION



Rehabilitation of the Historic City Hall and the demolition of the 1978 addition will allow for the construction of a new addition.



AC FREEMAN HISTORIC REHABILITATION



This rehabilitation project will include improvements to the building structure and address the accessibility issues.



GILCHRIST PARK HARBORWALK WEST PH II UPLAND IMPROVEMENTS

Harborwalk from Gill to Berry

- Add on-street parking to W. Retta Esplanade
- Landscaping
- Decorative lighting
- Maximize parking for high activity areas around playground & Bayfront Center



FUTURE PROJECTS WITHIN THE CRA BOUNDARY

TAMIAMI TRAIL (US41) AT CARMALITA STREET INTERSECTION

This project is being combined with an existing roadway resurfacing project, Florida Department of Transportation Project Number (FPN) 4415241 Tamiami Trail US 41 NB (SR 45) from William Street to Peace River Bridge.



HARBORWALK WEST ADA RAMP AT US 41 SB



A critical link within the Punta Gorda Pathways Harborwalk that addresses ADA connections along the waterfront. The project is being reviewed by FDOT and City staff to determine the feasibility of attaining FDOT / LAP funds to assist with construction cost.

SPECIAL EVENTS HELD WITHIN THE CRA BOUNDARY

Downtown Punta Gorda is also a place for numerous events. The scenic waterfront open space hosts public festivals, concerts, and fishing tournaments. These events bring a steady stream of people to the downtown area and generate interest in the Punta Gorda Community Redevelopment Area (PGCRA). The City continues to see lingering affects of the COVID-19 pandemic on the number of events held in FY 2021, however; there has been a significant amount of booked events in recent months.

WALKS, RUNS & BIKES

- Girls on the Run
- Memorial Day Veterans Race
- Mental Health Walk
- Walk for the Poor

FESTIVALS

- Hibiscus Festival
- Hop'n into Spring Event
- Peace River Art Festival
- Peace River Pride Festival
- Wing Feast

CONCERTS & PARADES

- Concert in the Park Event
- Charlotte High School Homecoming
- 43rd Annual Chamber Christmas Pa-





rade

CAR SHOWS

- Big Boy Toyz Expo
- Mustang Car Show
- Premier Auto Auction



OTHER SPECIAL EVENTS

- Punta Gorda Farmer's Market
- 7th Annual Punta Gorda Short Film Festival
- Charlotte Harbor Chili, Beer & Blues Fest
- Holly Jolly Market
- Harbor Social Live Entertainment Weekend
- Light up the Night Tree Lighting
- Lighting of the Village

COMMENTS AND QUESTIONS?

Contact:

Joan LeBeau, AICP
Urban Design Director
City of Punta Gorda
326 West Marion Avenue
Punta Gorda, Florida 33950
Email: JLeBeau@CityofPuntaGordaFL.com
Phone: 941-575-3372



Florida's Harborside Hometown

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