



# Debt Review

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Finance Department  
City Council Workshop | July 2025

# Major Reasons for Debt

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- Capital Projects
- Investment in Public Services
- Investment in Public Enterprises
- Refinance Existing Debt



# Benefits of Issuing Debt

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- Funding Larger Projects
- Spread Cost Over Time
- Financial Flexibility



# Debt Policy



Debt **must be**  
approved by  
Council.



Authorized by  
Florida Constitution,  
State Statutes and  
City Charter.



Debt proceeds used  
for major capital  
projects or refunding  
existing debt.

## Debt Refunding Requirements:

When net present value savings is  
equal or exceeds 3% of refunded  
debt

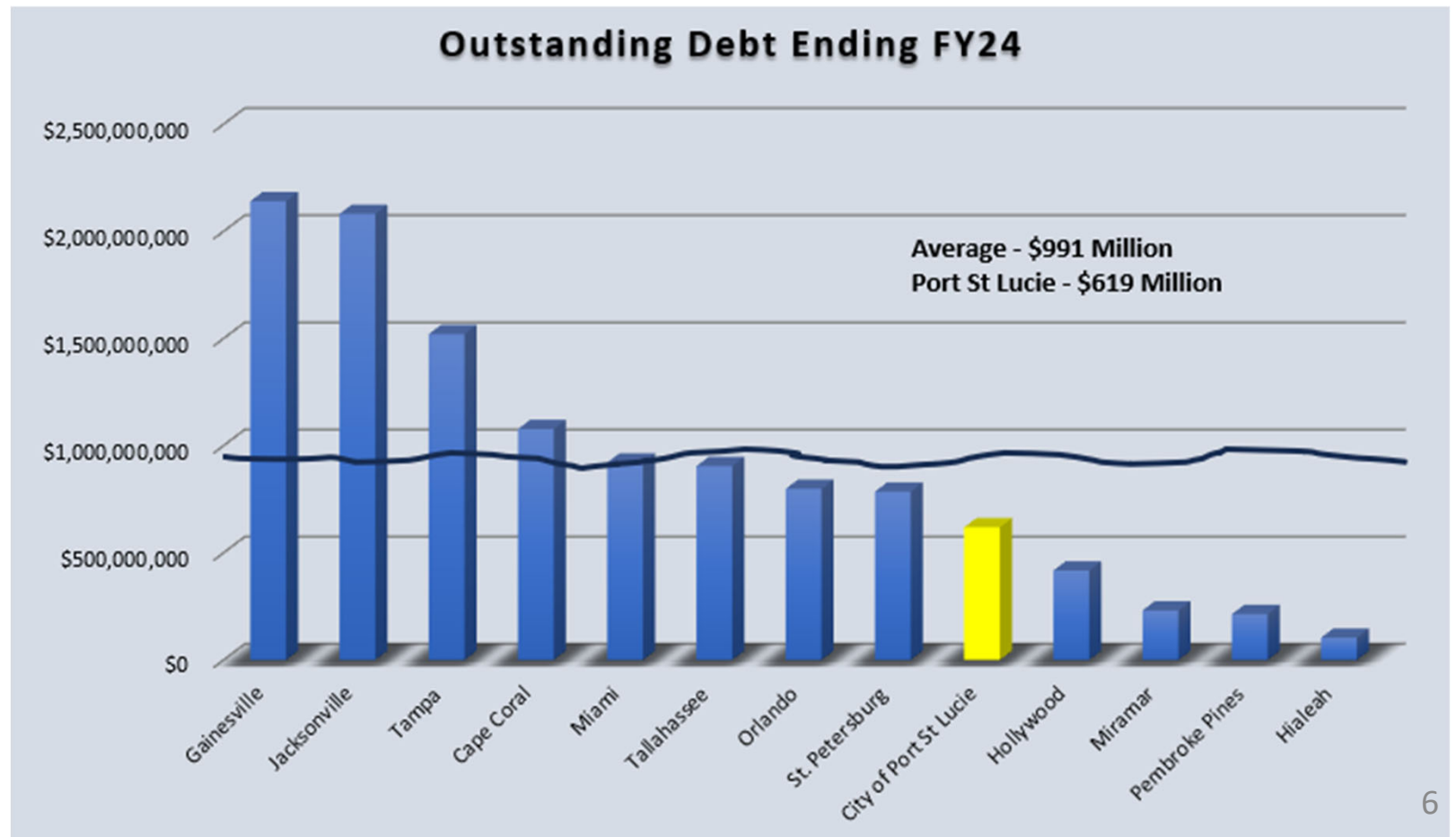
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# Debt Comparison

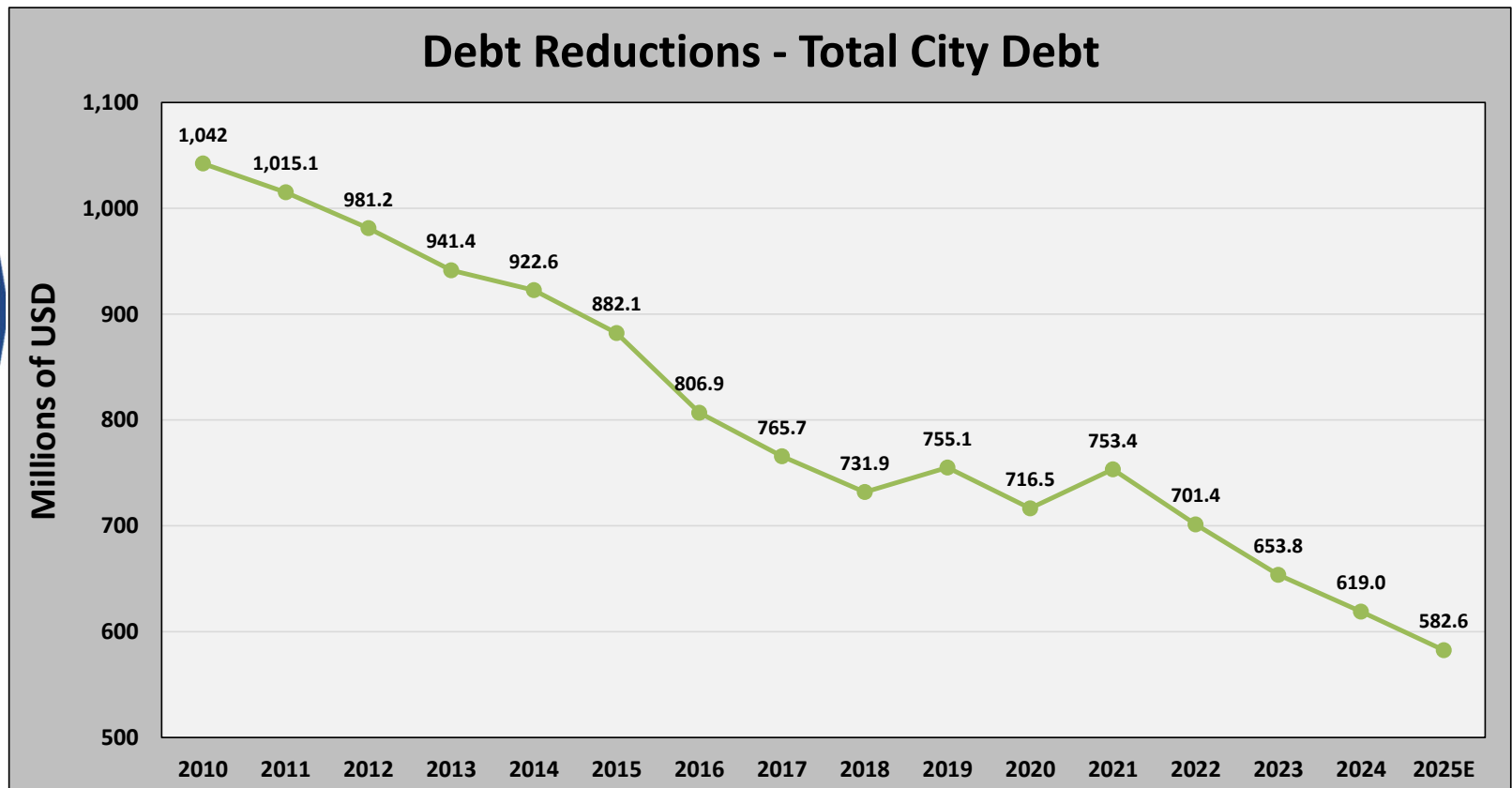
2024			2010			Debt Reduction	Percentage
City	Population	Outstanding Debt	City	Population	Outstanding Debt		
Gainesville	150,120	\$2,140,694,449	Jacksonville	901,271	\$2,731,111,076	\$649,182,076	-24%
Jacksonville	1,062,593	\$2,081,929,000	Gainesville	132,217	\$1,087,563,020	(\$1,053,131,429)	97%
Tampa	403,364	\$1,520,780,000	Orlando	233,160	\$1,067,025,462	\$268,165,212	-25%
Cape Coral	219,500	\$1,077,591,145	City of Port St Lucie	164,603	\$1,042,316,195	\$423,306,195	-41%
Miami	467,171	\$921,424,707	Tallahassee	178,923	\$1,008,466,000	\$103,762,000	-10%
Tallahassee	203,650	\$904,704,000	Cape Coral	163,095	\$902,587,138	(\$175,004,007)	19%
Orlando	335,066	\$798,860,250	Tampa	350,210	\$816,628,000	(\$704,152,000)	86%
St. Petersburg	267,031	\$785,768,125	Miami	399,457	\$704,277,770	(\$217,146,937)	31%
City of Port St Lucie	253,959	\$619,010,000	Hollywood	142,397	\$414,702,000	(\$2,711,000)	1%
Hollywood	155,038	\$417,413,000	Pembroke Pines	150,587	\$378,731,759	\$164,691,613	-43%
Miramar	139,500	\$231,559,000	St. Petersburg	244,769	\$362,711,925	(\$423,056,200)	117%
Pembroke Pines	170,892	\$214,040,146	Miramar	122,041	\$185,190,000	(\$46,369,000)	25%
Hialeah	224,362	\$104,364,513	Hialeah	226,419	\$106,634,050	\$2,269,537	-2%

FY25 Estimated \$582,585,000

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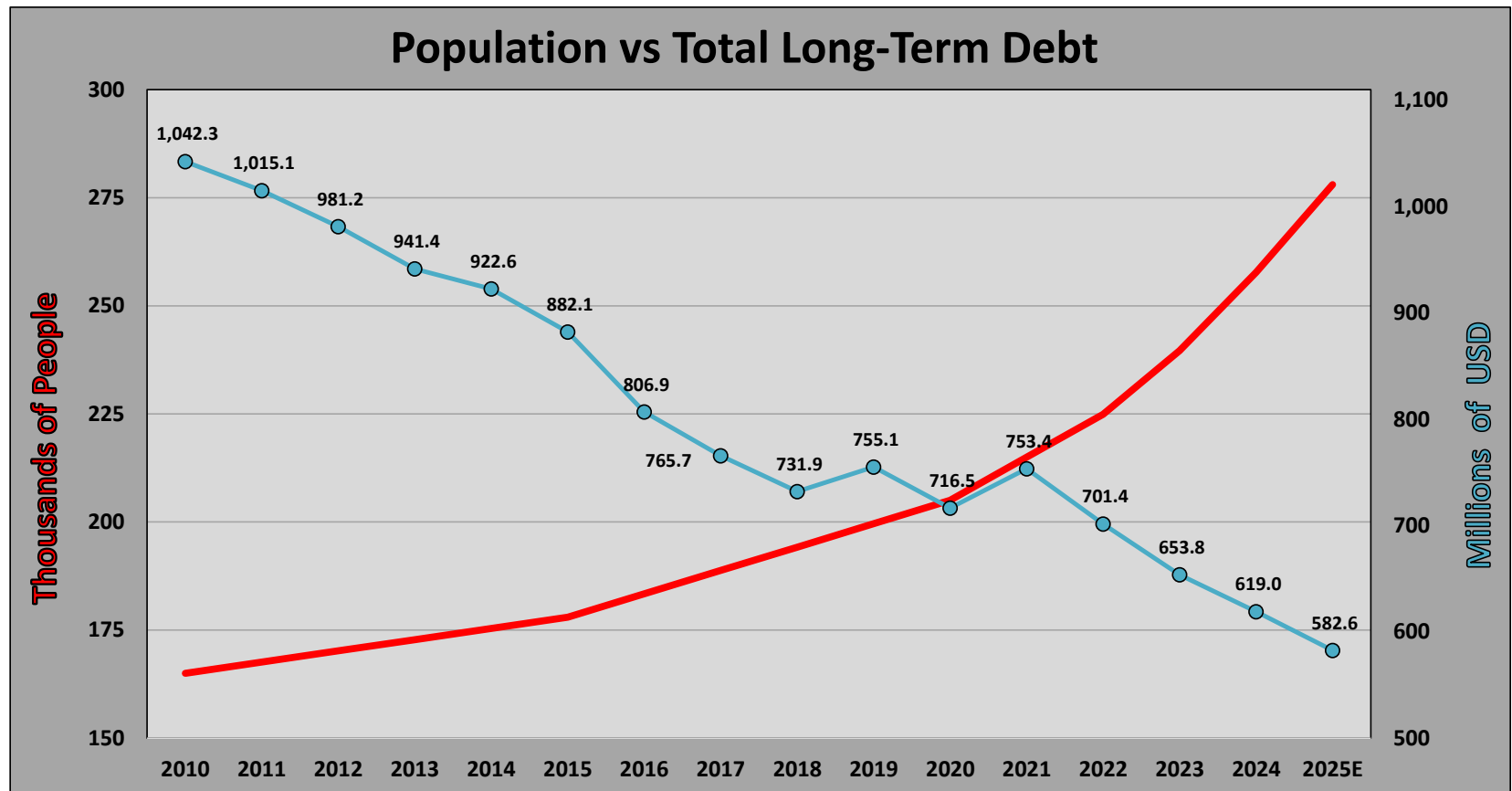


# Port St. Lucie Debt Reduction



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# Population vs. Debt



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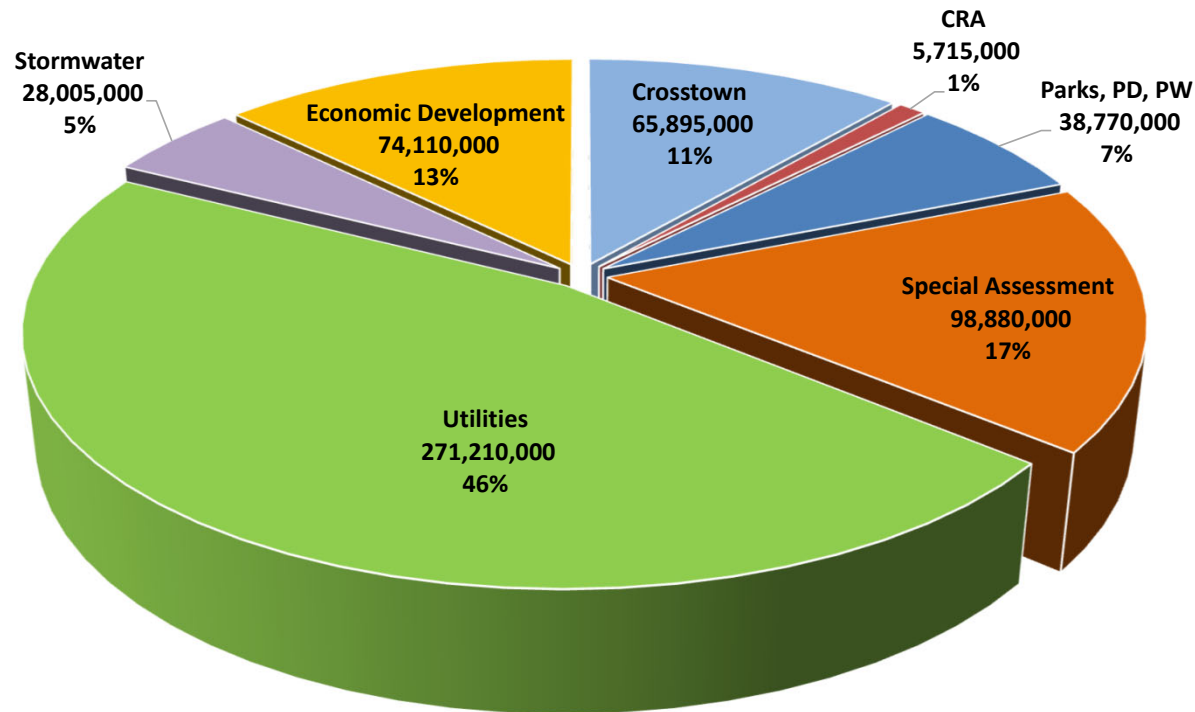


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# Outstanding Debt by Category



**Total: \$582,582,000**

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# Refunding Occurrences

Bond Name	Net Present Value Savings (est.)
2016 General Obligation & Refunding	\$1,300,000
<b>2025 Total</b>	<b>\$1,300,000</b>
Prior Refunding's	\$100,800,000
<b>Total Debt Savings</b>	<b>\$102,100,000</b>



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# Current Bond Ratings



General Obligation	No rating	Aa2	AA
Utility Systems	AA	Aa3	AA
Stormwater	No rating	Aa3	No rating
Special Assessment	No rating	No rating	AA
Capital Improvement	No rating	No rating	AA
Public Service Tax	No rating	No rating	AA-



# Total Debt Portfolio

Bond Category	Bond Name	Series	Maturity Date	Issue Amount	2025 Projected Par Value	Call Date
Utilities	Util Refunding and Improvement	2007	Sep-27	\$119,445,000	\$20,815,000	-
Utilities	Utility Refunding	2016	Sep-36	\$206,970,000	\$186,355,000	2026
Utilities	Utility Refunding Revenue	2018	Sep-35	\$8,305,000	\$6,325,000	2028
Utilities	Utility System Refunding	2021	Sep-51	\$30,635,000	\$28,350,000	2031
Utilities	Utility System Refunding Revenue	2023	Sep-34	\$21,320,000	\$17,530,000	-
Utilities	Loan: Utility System Refunding Revenue	2022	Sep-29	\$15,750,000	\$11,835,000	-
Economic Development	Public Service Tax	2014B	Sep-43	\$19,775,000	\$16,190,000	2024
Economic Development	Taxable Spec. Oblig. Ref. Rev. - City Center	2017	May-35	\$22,345,000	\$13,715,000	2026
Economic Development	Taxable Spec. Oblig. Ref. Rev. - FCB	2018A	May-42	\$54,085,000	\$44,205,000	2028
General Obligation	General Obligation & Refunding	2016	Jul-35	\$37,075,000	\$33,985,000	2025
General Obligation	General Obligation & Refunding	2023	Jul-35	\$39,750,000	\$31,910,000	-
Special Assessment	Southwest Annex Refunding	2016	Jul-45	\$126,895,000	\$98,880,000	2026
Stormwater	Stormwater Revenue	2020	May-39	\$30,145,000	\$28,005,000	2029
Government Revenue	Capital Refunding Revenue	2021	Sep-51	\$45,665,000	\$38,770,000	2031
CRA	CRA TIF Refunding Revenue	2016	Jan-26	\$38,260,000	\$5,715,000	-
<b>Total Debt</b>				<b>\$816,420,000</b>	<b>\$582,585,000</b>	

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# Questions

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